

Federal Return to Title IV (R2T4) and Refund Policy

I. Official Term Withdrawal

Determining the official/unofficial withdrawal date for all students:

An *official withdrawal* date is defined as the date the student begins the withdrawal process as defined by Anderson University. To officially withdraw from the University the following must occur:

1. Begin the process in the Center for Student Success (traditional students) or with an Academic Advisor (non-traditional and graduate students) or in the Registrar's Office. The official withdrawal date is defined as the date the student initiates the withdrawal process in one of these offices, and
2. Review financial obligations with AU Central.

An *unofficial withdrawal* occurs if a student fails to complete a period of enrollment but does not officially withdraw from Anderson University. The last date of class attendance in all classes becomes the applicable withdrawal date as determined by attendance records, computer assisted instruction, academic counseling, turning in a class assignment or attending a study group assigned by the instructors. Faculty members will report the last date of attendance to the Registrar and the Office of Financial Services when the student is determined to be no longer enrolled. A grade of WF or WP will be assigned.

II. College Refund Policy

Undergraduate Students who withdraw from the University within the first 10 calendar days of enrollment: Full-time students who officially withdraw within the first 10 calendar days of enrollment will be charged 15% of full tuition, fees, room and board for the semester.

Undergraduate Students who withdraw from the University after the first 10 calendar days of enrollment: Full time students who officially withdraw after the first 10 calendar days of enrollment will be charged full tuition, fees, room and board for the semester.

Graduate Students who Withdraw from the University before the End of Drop/Add: Graduate students who officially withdraw before the end of drop/add for the semester will receive a 100% refund.

Graduate Students who Withdraw from the University after the End of Drop/Add: Graduate Students who officially withdraw after the end of drop/add for the semester will receive no refund.

The Registrar publishes a calendar that indicates the Dates of Financial Responsibility (DFR) for each session and term. Enrolled students who do not request a withdrawal by the published date will be financially responsible for all charges related to their course registration including tuition, fees, and books.

A federal financial aid recipient who withdraws from a term and is eligible to receive a refund will have the refund amount applied toward the outstanding debt the student owes the College based on the return of funds procedure outlined below.

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After any applicable return of federal aid, non-federal financial aid will have the refund amount returned to the sponsoring agencies/programs in the following priority, not to exceed the awarded amount:

1. Private (Alternative) Loans
2. S.C. Teacher's Loan
3. Anderson University Scholarships
4. Sponsorships
5. Tuition Waivers
6. Outside or Community Scholarships
7. Palmetto Fellows Scholarship
8. LIFE Scholarship
9. HOPE Scholarship
10. S.C. Tuition Grant
11. Other aid or assistance
12. Student

III. Return of Federal Financial Aid

A student's federal financial aid eligibility must be recalculated for students who withdraw, abandon, drop out, are dismissed or take a leave of absence prior to completing 60% of a term. Federal financial aid includes Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Perkins Loan, Federal Direct Loans, Federal PLUS Loan and TEACH Grant. Institutional costs include tuition, eligible fees, on-campus boarding/meals and charges made in the AU bookstore using federal financial aid.

The recalculation of eligibility is based on the percent of earned aid using the following formula:

$$\text{Percent of aid earned} = \frac{\text{number of calendar days completed in the semester}}{\text{total number of calendar days in the semester}}$$

Federal financial aid must be returned to the federal government based on the percent of unearned aid using the following formula:

Aid to be returned = (100% - percent of aid earned) x the amount of federal financial aid disbursed.

The amount of aid to be returned is the responsibility of the University and the student. However, the student will be responsible for repaying the University for the amount that the University was required to return on his or her behalf less any refund that the student is eligible for under Section II. **Therefore, a student who does not complete at least 60% of a term will owe a repayment to the University and/or the federal government for the amount of unearned federal financial aid.**

A student who owes the University may not be permitted to register for a subsequent term or obtain an official academic transcript until the debt is paid. Payment is made at AU Central. A student who owes the federal government may be turned over to the U.S. Department of Education and be required to provide documentation of a satisfactory payment arrangement before federal or state financial aid eligibility is restored.