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Policy Title: Refund Policy for Federal Student Aid

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Responsible Party: Academic Affairs Administrative Team

Governing Bodies: SLT

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### **Refund Policy for Federal Student Aid**

The U. S. Department of Education requires that Antioch College calculate Federal Student Aid eligibility based on the time a student is enrolled in each term. If a student completes at least 60% of the term, no refund calculation is required. There are two withdrawal classifications:

- **Official Withdrawal:** Notify the Registrar or Dean of Community Life in writing that attendance in all classes will cease as of a specific date, including any leave of absence.
- **Unofficial Withdrawal:** Student has stopped attending classes for more than 14 calendar days.

The federal formula requires a return of Title IV financial aid if you received any of the following Title IV fund sources: Federal Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Federal Direct Loan (subsidized or unsubsidized), PLUS (parent) loan, National SMART (Science and Mathematics Access to Retain Talent) Grant, and withdrew on or before completing 60 percent of the term.

Title IV funds will be pro-rated based on the number of calendar days in the term and the number of calendar days attended. All refunds will be completed within 45 days of the date of determination, and Federal Student Aid will be returned in the following order:

- Ford Federal Direct Unsubsidized Loan
- Ford Federal Direct Subsidized Loan
- Ford Federal Direct PLUS Parent Loan
- Federal Pell Grant
- National Science & Mathematics Access to Retain Talent (SMART) Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG) including FSEOG Match
- Other federal loan or grant assistance