

Centenary University Financial Aid Withdrawal and Return of Title IV Funds Policy

Federal Title IV financial aid funds are awarded under the assumption that a student will remain in attendance for the entire payment period for which the funds were awarded. A student is considered withdrawn if the student does not complete all of the days in the payment period that the student was scheduled to complete. The exact consequences to a student who does not remain in attendance for the entire payment period depend on a number of factors, including, but not limited to the type and amount of aid, current institutional charges, and the last date of attendance.

Centenary adheres to Federal, State and University regulations regarding financial aid funds disbursed for a student who completely withdraws from during a payment period. Return of funds policies are fair and equitable and applied uniformly.

Centenary University Withdrawal and Leave of Absence Policies

Students who will not be returning to Centenary for the following semester or class should provide official notification to the University of their intent to withdraw or take a leave of absence (LOA). Traditional undergraduate and graduate students should work with the Student Success Coach and School of Professional Studies (SPS) students should work with their Program Advisor to withdraw or take an LOA.

Students who leave Centenary or withdraw from all of their courses without providing official notification will be considered to have unofficially withdrawn from the University for the purposes of financial aid.

The last date of attendance will be the date that Centenary determines to be the student's last date of documented attendance at an academically related activity. If no attendance is available, the student will be considered to have never begun attendance.

Withdrawing from, or not attending, classes may also result in a reassessment of charges. The full University withdrawal and leave of absence policies can be found in the appropriate Centenary catalog at <http://www.centenaryuniversity.edu/academics/university-catalog/>.

Centenary Refund Policy

Centenary's institutional charges refund policy may differ from the refund policy for financial aid. Please visit the Institutional Refund Policy for Tuition, Room, Board, and Fees webpage at <http://www.centenaryuniversity.edu/admission-aid/tuition-and-billing/bursar-office/>.

Consequences of Withdrawal

Students must maintain Satisfactory Academic Progress (SAP) in order to receive future financial aid. SAP is comprised of three (3) standards: qualitative, quantitative, and maximum timeframe. Students who withdraw risk not meeting the minimum standards of SAP. For more information on SAP, please review the FA Policy page.

Students who withdraw may have their charges and or financial aid adjusted. These adjustments may result in a balance. Balances above a certain limit may prohibit a student from registration for future semesters or from viewing or receiving their transcripts.

Student who drop below half time or withdraw may begin to go into repayment on their current federal student loans. Students should immediately contact their student loan servicer to determine when their first payment is due to ensure that they do not become delinquent.

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Students who had been awarded a Centenary admission award must maintain full-time enrollment in order to remain eligible for their awards. Students who withdraw from the University or do not return for a subsequent semester, and are not on an LOA, will lose eligibility for their scholarship.

Payment Periods

Payment period dates may be adjusted based on the classes that a student is taking. Breaks will not be included in a payment period completed or scheduled dates if the break is a Centenary scheduled break of five (5) or more days.

Traditional Payment Periods

The payment periods for traditional students are the fall semester, spring semester, and summer (which contains the summer I, summer online, and summer II sessions). Scheduled breaks of five or more days, as indicated, will not be counted toward the scheduled days in the payment period.

Award Period	Registration Term	Registration Term Begins	Break	Term End	Days in Term	60%
Fall 2018	Fall 2018	8/27/18	N/A	12/14/18	110	11/1/18
Spring 2019	Spring 2019	1/14/19	3/11/19- 3/15/19	5/3/19	110	3/21/19
Summer 2019	Summer I 2019	5/13/19	N/A	6/24/19	43	6/8/19
	Summer OL 2019	5/26/19	N/A	7/20/19	56	6/29/19
	Summer II 2019	7/1/19	N/A	8/15/19	46	7/29/19

School of Professional Studies Payment Periods

Payment periods for accelerated students are the fall, spring and summer trimesters. Scheduled breaks of five or more days, as indicated, will not be counted toward the scheduled days in the payment period.

Award Period	Registration Term	Registration Term Begins	Scheduled Break	Registration Term Ends	Days in Award Period	60%
FA18AB	FA18A	8/26/2018		10/20/2018	112	11/1/2018
	FA18B	10/21/2018		12/15/2018		
SP19AB	SP19A	1/13/2019		3/9/2019	112	3/21/2019
	SP19B	3/10/2019		5/4/2019		
SU19AB	SU19A	5/5/2019		6/29/2019	112	7/11/2019
	SU19B	6/30/2019		8/24/2019		

Award Period	Registration Term	Registration Term Begins	Scheduled Break	Registration Term Ends	Days in Award Period	60%
SU18BA	SU18B	6/24/2018	7/1/18 - 7/7/18	8/25/2018	112	9/6/2018
	FA18A	8/26/2018		10/20/2018		
FA19BA	FA18B	10/21/2018	12/16/18 - 1/12/19	12/15/2018	112	1/24/2019
	SP19A	1/13/2019		3/9/2019		
SP19BA	SP19B	3/10/2019		5/4/2019	112	5/16/2019

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	SU19A	5/5/2019		6/29/2019	
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Payment Periods for Other Groups

Students in Online MLPA, Education Practice, or in other non-term programs have payment periods that are students specific.

Students Enrolled in Accelerated Courses

A student is considered withdrawn if the student does not complete all of the days in the payment period that the student was scheduled to complete. If a student withdraws from a course in a later accelerated course while still attending a current accelerated course, the student is not considered as withdrawn based on not attending the later accelerated course. However, a recalculation of aid based on the change in enrollment status may be required.

If a student provides written notice to the Financial Aid Office at the time of withdrawal from a current accelerated course that s/he plans to attend a later accelerated course in the same payment period, s/he is not considered a withdrawal. If the student does not provide that written confirmation, a return calculation will be performed to determine the amount of aid the student is eligible to retain. However, if the student does return in a later accelerated course in the same payment period, regardless of whether prior written confirmation was received, the return calculation will be reversed and the student will be awarded the funds that s/he is eligible to receive at the time of return.

When a Student Fails to Begin Attendance

Aid will be cancelled for any class in which a student fails to begin attendance.

When a Student Fails or Withdraws from All Courses within a Payment Period

If a financial aid recipient, who has not officially withdrawn, fails to receive a passing grade in at least one class during the term, the Financial Aid Office will determine whether the student actually established eligibility for the aid originally awarded. If the student did not begin attendance, or stopped attending during the payment period, the financial aid originally awarded will be canceled or adjusted.

Withdrawal v. Change of Enrollment

After beginning attendance in the period, did the student cease to attend or fail to begin attendance in a course he or she was scheduled to attend? If no, this student is not a withdrawal.

When a student ceased to attend or failed to begin attendance, was the student still attending any other courses? If yes, this student is not a withdrawal, however the aid may be recalculated.

Did the student confirm attendance in a course in a module beginning later in the period?

If yes, this is not a withdrawal unless the student doesn't return as scheduled.

Financial Aid Adjustments for Students Withdrawing or Taking an LOA from All Classes

The following chart describes the consequences, by type of aid, when a student stops attending ALL of their classes, whether a withdrawal or an LOA.

Aid Source	Example Aid Programs	Effects of Withdrawal on Term Aid
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Federal Title IV Financial Aid	Pell Grant, SEOG, Perkins Loan, Federal Direct Loans (Subsidized, Unsubsidized and PLUS)	A calculation must be performed to determine the amount of aid that a student has earned. Unearned aid must be returned to the aid programs. After the 60% point of the term, all aid is considered earned.
	Federal Work-Study	Students are not eligible to work once they have stopped attending.
New Jersey State Aid	NJ Tuition Aid Grant (TAG), Educational Opportunity Fund (EOF), Distinguished Scholars, Urban Scholars, Governor's Urban Scholarship, and NJ STARS II	Eligibility for state funds will be based on the number of credits in attendance at the time of disbursement. If a student is in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will be eligible to retain their state funds. If it is determined that a student was not in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will not be eligible for their state aid disbursement and/or state funds may need to be returned the state.
Centenary Aid	All Centenary University Scholarships, Grants, and Awards	<p>For students who began attendance for the semester, Centenary non-housing related grants, scholarships or awards may be prorated based on the same calculation as tuition.</p> <p>Students who did not begin attendance are not eligible for any Centenary awards.</p> <p>Centenary housing related grants, scholarships, or awards may be prorated based on the same calculation as housing charges.</p> <p>Students who are working under the Institutional Work Study Program are not eligible to work once they have stopped attending.</p>
Outside Aid	Including, but not limited to, outside scholarships, alternative student loans, DVR funding and others	Centenary will confirm with outside entities to determine the student's eligibility for their outside scholarships, grants, awards or loans. Centenary will apply the adjustment policy as indicated by the outside agency.

Federal Return of Funds Policy Guidelines

Federal regulations require Centenary to determine the earned and unearned portions of Title IV aid as of the date the student ceased attendance based on the amount of time the student spent in attendance. This policy is in effect for students who withdraw or take an LOA.

Centenary will be required to return the lesser of the percentage of unearned charges or the amount to be returned. The student may be required to return any additional aid.

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A pro rata schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal or LOA up through the 60% point in the semester. After the 60% point in the semester, a student has earned 100% of the Title IV funds he or she was scheduled to receive during the period.

Order of Return of Funds

The Return of Title IV funds will be calculated in the following order:

- Direct Unsubsidized Stafford Loan
- Direct Subsidized Stafford Loan
- Perkins Loan
- PLUS Loan / Federal Graduate PLUS Loan
- Pell Grant
- Supplemental Educational Opportunity Grant (SEOG)
- TEACH Grant
- Iraq and Afghanistan Service Grant
- Other Title IV assistance

Example:

John withdraws from all of his classes with a last date of attendance of October 13th. John's charges at Centenary were \$15,471.

The following steps will be taken

1) Determine the amount of funds disbursed or that could have been disbursed to John

The following federal aid was disbursed to John. There are no undisbursed funds.

\$990 Direct Unsubsidized Loan

\$2226 Direct Subsidized Loan

\$2865 Federal Pell Grant

\$6081 Total Federal Aid Received

2) Determine the percentage of aid earned

John has completed 48 of the 111 days in the payment period. John earned (43.2%) 48/111 of his federal aid.

3) Determine the amount of aid earned by John

John is eligible to keep (48/111) 43.2% of his \$6,081 federal aid, or \$2627

4) Determine if funds need to be disbursed to John or returned to the Department of Education

John earned \$2,627 of his \$6,081 disbursed: \$3,454 must be returned to the Department of Education

5) Determine the amount of unearned aid that Centenary must return

Centenary must return the lesser of

a) the amount of unearned charges 56.8% (100% - 43.2%) of the \$15,471 charges totaling \$8,787, or

b) the total funds to be returned of \$3,454 from step 4 above

6) Return of Funds by Centenary

Centenary will return funds to the Department of Education in the order indicated:

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\$990 Direct Unsubsidized Loan
\$2226 Direct Subsidized Loan
\$238 Federal Pell Grant
\$3454 Federal Aid Returned

7) Return of funds by John

John would need to return any funds remaining after the calculation in step 6 above. There are no additional funds to return.

8) Return of loan funds by John

John will need to repay any additional unearned loan funds under the terms of his Master Promissory Note (MPN). There are no additional loan funds to return.

9) Determination and Return of grant funds by John

John would need to return any unearned grant funds, after the application of a 50% grant protection amount has been applied. There are no additional grant funds to return.

Post-Withdrawal Disbursement

If a student withdraws or take an LOA prior to any or all federal aid being disbursed, the student may be entitled to a post-withdrawal disbursement. Students will be notified of their post-withdrawal disbursement. Post-withdrawal disbursements will be credited first toward unpaid institutional charges. Any portion of a post-withdrawal disbursement that exceeds unpaid institutional charges will be offered as a disbursement to the student. Students must accept this disbursement within 14 days of the offer. If a response is not received, or if the offer is declined, these excess funds will be returned to the appropriate Title IV program.

Example:

Mary withdraws from all of her classes with a last date of attendance of September 13th. Mary was awarded the following federal aid, but withdraws before it has disbursed.

\$990 Direct Unsubsidized Loan
\$2226 Direct Subsidized Loan
\$440 Federal Pell Grant
\$3656 Total Federal Aid Received

Using steps 1 through 4 in the example for John, above, Mary has completed 18 of the 111 days in the payment period. Mary is eligible to keep (18/111) 16.2% of her \$3,656 federal aid, or \$592.

Using the order of Return of Funds, Mary's student account will be credited with the \$440 Pell and Mary will be offered the remaining \$152 (\$592 - \$440) as a Direct Subsidized Loan.

If Mary accepts her loan, the \$152 will be disbursed to her billing ledger. If Mary declines or does not accept her loan, her entire loan will be cancelled.

Timeline

Within 30 days of the date of determination of the withdrawal date (which is the last date of attendance), Centenary will perform the Return of Title IV Funds calculation

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Within 30 days of the date of determination of the withdrawal date, Centenary will notify the student if there is a post-withdrawal disbursement due to the student of loan funds or an overpayment of grant funds, if applicable.

Within 45 days of the date of determination of the withdrawal date, Centenary will return the school owed funds to the appropriate Title IV program account.

Within 45 days of the date of determination of the withdrawal date, Centenary will pay a student a post-withdrawal disbursement of grant funds

Within 180 days of the date of determination of the withdrawal date, Centenary will pay a student a post-withdrawal disbursement of loan funds, if student requested funds within 14 days of notification by the school of their availability.

Student will be responsible for any remaining balance on their student account within 30 days.

Financial Aid Adjustments for Students Withdrawing from Some Classes

The following chart describes the consequences, by type of aid, when a student withdraws or stops some of their classes.

Aid Source	Example Aid Programs	Effects of Withdrawal on Term Aid
Federal Title IV Financial Aid	Federal Pell Grant	<p>Federal Pell Grant eligibility is calculated based on the number of credits that a student is attending or has completed as of the end of the add/drop period for the last course in a payment period.</p> <p>For example: Lori is taking 8 credits that began at the beginning of the fall semester. Lori is scheduled to begin a 4 credit class that begins in the middle semester. Lori's Pell Grant eligibility will be determined based on the number of credits she is attending or has completed when her last 4 credit class begins. If Lori had withdrawn from one of her 4 credit classes that started at the beginning of the semester prior to beginning her last class, Lori's Pell Grant eligibility would be for 8 credits only.</p>
	Federal SEOG	<p>Students remain eligible for their awarded SEOG as long as they remain eligible for any Pell disbursement and are attending at least 1 class.</p>
	Federal Perkins, Direct Subsidized and Direct Unsubsidized Loans	<p>Federal Direct Subsidized, Unsubsidized, or PLUS Loan eligibility is based on the number of credits that a student is scheduled for in a semester.</p> <p>Students must be enrolled at least half-time to be eligible for a disbursement of loan funds. Half-time enrollment is defined as 6 credits for undergraduate students and 4.5 credits for graduate students.</p>

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	Federal Work-Study	Students remain eligible to work as long as they are attending at least one (1) class in a payment period.
New Jersey State Aid	NJ Tuition Aid Grant (TAG), Educational Opportunity Fund (EOF), Distinguished Scholars, Urban Scholars, Governor's Urban Scholarship	<p>Eligibility for state funds will be based on the number of credits in attendance at the time of disbursement. If a student is in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will be eligible to retain their state funds.</p> <p>If it is determined that a student was not in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will not be eligible for their state aid disbursement and/or state funds may need to be returned the state.</p>
Centenary Aid	All Centenary University Scholarships, Grants, and Awards	<p>Aid for graduate students will be adjusted based on the number of credits for which the student began attendance. Students must be in attendance for at least 12 credits (full-time) to be eligible for disbursement of undergraduate aid. Students who drop below full-time status after disbursement will be eligible to keep their non-housing related awards.</p> <p>Housing-related awards, such as the Community Citizenship Grant, may be adjusted if the student moves out of housing.</p>
Outside Aid	Including, but not limited to, outside scholarships, alternative student or parent loans, DVR funding and others	Centenary will confirm with outside entities to determine the student's eligibility for their outside scholarships, grants, awards or loans. Centenary will apply the adjustment policy as indicated by the outside agency.