

Withdrawal - Return of Financial Aid Funds

In accordance with federal regulations, those students who receive federal financial aid and who withdraw from the University during the first 60% of a semester will have their federal financial aid (Stafford Loan and Grad PLUS Loans) adjusted based on the percentage of the semester completed prior to the withdrawal. That is, students will be entitled to retain the same percentage of the federal financial aid received as the percentage of the semester completed. This percentage is calculated by dividing the number of days in the semester (excluding breaks of five days or longer) into the number of days completed prior to the withdrawal (excluding breaks of five days or longer). The date of withdrawal will be the date the student begins the withdrawal process at the Registrar's Office unless attendance in class is documented after that date; in that case, the last date of documented attendance will be the official date of withdrawal. (See section on Withdrawals in this Bulletin.)

Students who do not follow the official withdrawal procedure but who stop attending classes for all of their courses will be considered to have withdrawn at the 50% point of the semester unless attendance is documented after that time. There will be no adjustment to federal financial aid after the completion of at least 60% of the semester.

Once the amount of the federal fund to be returned has been calculated, the funds will be returned in the following order:

1. Federal Direct Unsubsidized Stafford Loans
2. Federal Direct Grad PLUS Loans.

Please note that students who receive a refund of financial aid prior to withdrawing from the University may owe a repayment of federal financial aid funds received. Students will be contacted by a Wilkes University representative in such situations and will be given 30 days to repay the funds to the University. Students who fail to return the unearned portion of federal financial aid funds given to them will become ineligible for continued receipt of financial aid until such time as the repayment is made.