
BISHOP STATE COMMUNITY COLLEGE

Return to Title IV Refund Policy

As part of the Higher Education Amendment Act of 1998, Congress passed regulations that dictate what happens to a student's federal financial aid when a student 'completely' withdraws, officially or unofficially, from the college during any given semester. Financial aid is not impacted if the student decreases his or her course load.

Even though students are awarded and have federal and/or state funds disbursed to them at the beginning of the semester, students are required to "earn" the financial aid disbursed to them by attending classes up the point that at least 60% of the semester has expired.

When a student completely withdraws, officially or unofficially, from the college before 60% of the semester has expired, the student has failed to "earn" all of the financial aid that he or she received and therefore, the student may be required to repay a portion of the federal funds to the appropriate programs.

Bishop State Community College must calculate the portion of the federal financial aid/or state funds that a student has "earned" and is entitled to, which is based on the day of the student's withdrawal from the college or last date of attendance in class for a student who stops attending classes or unofficially withdraws from the college. The formula that is used for this calculation is a formula prescribed by the federal guidelines that govern the federal financial aid programs, Code of Federal Regulations (CFR) 682.607.

The refund calculation is based on the total number of days in the semester and the total number of days that a student attended class before the student withdraws, officially or unofficially, from the college. If a student receives more aid than he or she "earned", then the "unearned" portion of the student's aid must be returned. A student may owe money to the U.S. Department of Education and Bishop State Community College.

Students who enroll at Bishop State Community College and decide, for any reason, that they no longer want to be enrolled at the college must officially withdraw from class. Students can obtain the withdrawal form and documentation covering the procedures for withdrawing from the Admissions/Registrar's Office.

In addition, the same refund calculation will apply to students who stop attending classes before 60% of the semester has expired.

Failure to properly withdraw from classes may result in the student receiving failing grades in all of his or her classes as well as negatively impacting the student's eligibility for financial aid in future semesters and may cause the student to owe money to college and the U.S. Department of Education.

Refund Calculation

Financial Aid recipients who withdraw completely from the college or stop attending classes prior to completing 60% of the semester will have a portion or all of their financial aid refunded to the financial aid program(s) that was used to pay tuition and mandatory fees. The late fee is non-refundable. The percentage of the refund is based on the date the completed withdrawal is processed by the Admissions/Registrar's office or, in the case of an unofficial withdrawal, the last date that the student attended classes. The Business Office will calculate the refund. Withdrawal forms and procedures to completely withdraw from the college may be obtained from the Admissions/Registrar's Office on any campus. An example of the refund schedule is below

Updated:10/1/07/VEB

FALL 2007

Example of a the Refund Schedule

BSCC FALL 2007—Refund Schedule

<u>DATE OF COMPLETED WITHDRAWAL</u>	<u>DAYS COMPLETED</u>	<u>NO OF CALENDAR DAYS IN SEMESTER</u>	<u>PERCENTAGE COMPLETED</u>	<u>REFUND PERCENTAGE</u>
08/20/07	1	112	1%	99%
08/21/07	2	112	2%	98%
08/22/07	3	112	3%	97%
08/23/07	4	112	4%	96%
08/24/07	5	112	4%	96%
08/25/07	6	112	5%	95%
08/26/07	7	112	6%	94%
08/27/07	8	112	7%	93%
08/28/07	9	112	8%	92%
08/29/07	10	112	9%	91%
08/30/07	11	112	10%	90%
08/31/07	12	112	11%	89%
09/01/07	13	112	12%	88%
09/02/07	14	112	13%	88%
09/03/07	15	112	13%	87%
09/04/07	16	112	14%	86%
09/05/07	17	112	15%	85%
09/06/07	18	112	16%	84%
09/07/07	19	112	17%	83%
09/08/07	20	112	18%	82%
09/09/07	21	112	19%	81%
09/10/07	22	112	20%	80%
09/11/07	23	112	21%	79%
09/12/07	24	112	21%	79%
09/13/07	25	112	22%	78%

09/14/07	26	112	23%	77%
09/15/07	27	112	24%	76%
09/16/07	28	112	25%	75%
09/17/07	29	112	26%	74%
09/18/07	30	112	27%	73%
09/19/07	31	112	28%	72%
09/20/07	32	112	29%	71%
09/21/07	33	112	29%	71%

DATE OF COMPLETED WITHDRAWAL	DAYS COMPLETED	NO OF CALENDAR DAYS IN SEMESTER	PERCENTAGE COMPLETED	REFUND PERCENTAGE
09/22/07	34	112	30%	70%
09/23/07	35	112	31%	69%
09/24/07	36	112	32%	68%
09/25/07	37	112	33%	67%
09/26/07	38	112	34%	66%
09/27/07	39	112	35%	65%
09/28/07	40	112	36%	64%
09/29/07	41	112	37%	63%
09/30/07	42	112	38%	63%
10/01/07	43	112	38%	62%
10/02/07	44	112	39%	61%
10/03/07	45	112	40%	60%
10/04/07	46	112	41%	59%
10/05/07	47	112	42%	58%
10/06/07	48	112	43%	57%
10/07/07	49	112	44%	56%
10/08/07	50	112	45%	55%
10/09/07	51	112	46%	54%
10/10/07	52	112	46%	54%
10/11/07	53	112	47%	53%
10/12/07	54	112	48%	52%
10/13/07	55	112	49%	51%
10/14/07	56	112	50%	50%
10/15/07	57	112	51%	49%
10/16/07	58	112	52%	48%
10/17/07	59	112	53%	47%
10/18/07	60	112	54%	46%
10/19/07	61	112	54%	46%

10/20/07	62	112	55%	45%
10/21/07	63	112	56%	44%
10/22/07	64	112	57%	43%
10/23/07	65	112	58%	42%
10/24/07	66	112	59%	41%
10/25/07	67	112	60%	40%

*Based on 112 calendar days in the Fall 2007 Semester

Classes begin August 20, 2007 - Last day of Final Exams December 14, 2007