



Financial Aid Withdrawal Fact Sheet

Please read carefully.

Withdrawal from college or a class could affect future financial aid eligibility. To officially withdraw, the Academic Success Center must first be contacted.

- ✓ Any refund created because of full withdrawal from classes is first used to repay financial aid funds credited to the student's account. Financial aid recipients may also be required to repay a portion of the funds, depending on the amount of the financial aid credit and the withdrawal date.
- ✓ There are no refunds for dropping of hours. There are only refunds for total withdrawals, depending upon the withdrawal date.
- ✓ Students must meet Financial Aid Satisfactory Academic Progress (SAP) standards by successfully completing 2/3 of the credit hours in which they begun enrollment and maintain a minimum GPA. These details are listed in the Financial Aid Satisfactory Academic Progress Policy on the GSU website.
- ✓ Holds can be placed on student records if required fees and/or paperwork or other requirements are not received. This could prevent access to grades, future registration, and/or access to an academic transcript.
- ✓ Students may not receive more than 12 full-time semesters of Pell Grant.
- ✓ West Virginia Higher Education Grant requires the student to be full-time. Withdrawing could affect WV Grant eligibility for the next academic year. Students awarded the WV Grant are expected to complete a minimum of 24 credit hours during the award year they received the grant and maintain a 2.0 cumulative GPA as two of the requirements to continue eligibility.
- ✓ PROMISE Scholarship requires completion of 30 credits each academic year. The summer immediately following the year may be used to make up any deficiency. First-year PROMISE students must have a cumulative GPA of 2.75 by the end of the first year, and the cumulative GPA must be above 3.0 by the end of the second year. Dual enrollment credits are counted when reviewing the GPA.
- ✓ Other scholarships (such as Foundation Scholarships, Merit-Based Awards, and WV Vocational Rehabilitation) may be subject to credit hour and GPA requirements as well in order to maintain eligibility. Please be aware of these requirements when considering withdrawing from college and contact the Financial Aid Office with any questions.

- ✓ Students should keep the college informed of their current mailing and email addresses and phone numbers for future correspondence.
- ✓ Students who receive federal and/or state funding and withdraw during the fall semester will have their spring aid cancelled. If the student wishes to attend in the spring or summer, the Financial Aid Office must be contacted to reinstate offers of assistance, as long as the student is maintaining eligibility.
- ✓ When a student drops below less than half-time enrollment (less than six hours), the grace period on the student loan repayment begins. A deferment or forbearance may be requested by contacting the student's loan servicer.
- ✓ Loan servicer information, as well as a loan summary and loan status, may be found online at studentaid.gov.
- ✓ The loan servicer should be contacted if the student has difficulty making payments. Affordable loan payments and deferments/forbearance are available.
- ✓ Failure to make satisfactory loan payment arrangements with the loan servicer may result in delinquency or default of the student loans.
- ✓ Loan delinquency and default negative consequences include, but are not limited to the following: acceleration of your entire unpaid balance; loss of deferment and forbearance options; loss of eligibility for additional federal and state student aid; damage of your credit rating and your ability to apply for loans, credit cards, etc.; withholding of your tax refunds; garnishment of your wages; charging of court costs, collections fees, attorney fees, etc.; withholding of your academic transcript.
- ✓ Recipients of Federal Direct Loans will receive an exit counseling packet in the mail soon after withdrawing from school. This packet contains valuable information about the loans, repayment, and options going forward.
- ✓ Loan recipients that choose to withdraw from school will be required to complete Student Loan Exit Counseling at studentaid.gov. A hold will be placed on the student's account until this has been completed.
- ✓ For Federal Direct Loan purposes, the student's grade level affects loan eligibility for dependent students.

Please refer to the college catalog for more details about this and other policies.

For more information concerning Financial Aid, please contact the Financial Aid Office at 304-462-4103, financial.aid@glenville.edu, or view the website, www.glenville.edu.