



Financial Aid

Withdrawal Fact Sheet

Please read carefully.

Withdrawal from college or a class could affect future financial aid eligibility.

- Any refund created because of withdrawing from all 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.
- 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 Summary.
- Financial aid is awarded assuming full-time enrollment. Students who are not going to be full-time must notify the Financial Aid Office so their eligibility can be recalculated and funds prorated.
- HEAPS funds for part-time students may be available.
- Students may receive a Pell Grant for three hours of enrollment if they have personal eligibility.
- Students may not receive more than 12 full-time semesters of Pell Grant.
- West Virginia Grant Program 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. May not receive more than 8 semesters.
- PROMISE Scholarship requires completion of 30 credits each academic year. The summer immediately following the year may be used to make up any deficiency. Credits earned prior to the first full time semester are not counted. First year PROMISE students' cumulative GPA must be at least 2.75. By the end of the second year, the cumulative GPA must be 3.0.
- Students receiving WV VocRehab benefits must meet the academic requirements of that agency to be eligible for renewal

See reverse side for more information. →

- Students must be at least half-time to be considered for student loans and to be eligible for deferments of their student loan payments. When a student drops below half-time, their grace period for repayment begins.

- **WWW.NSLDS.ED.GOV**

This site provides student loan summary information, loan status, and the contact information of the servicer of the loan.

- The loan servicer should be contacted if the student has difficulty making payments. Affordable loan payments, deferments or forbearance options are available.
- Students who receive Federal Direct Loans and withdraw during the fall semester will have their spring loans cancelled.
- Students may have these loans reinstated upon request if returning for the

spring semester and continue to maintain eligibility.

- Recipients of Federal Direct Loan will receive an exit counseling packet in the mail soon after withdrawing from school. This packet contains valuable information about the loans, repayment and deferment options.
- The exit counseling needs to be completed at www.studentloans.gov even if the student plans to return to school.
- Students should keep the college informed of their current mailing and email addresses for future correspondence.
- Holds can be placed on student records if required fees and/or paperwork are not received. This could prevent access to grades, future registration and/or access to an academic transcript.

- For Federal Direct Loan purposes, the student's grade level affects loan eligibility as follows for dependent students:

Freshman:

0-30 hours earned -
\$5,500 maximum loan

Sophomore:

31-60 hours earned -
\$6,500 maximum loan

Junior and Senior:

61 and over hours earned -
\$7,500 maximum loan.

Independent students may be eligible for additional amounts.

- New borrowers may receive subsidized loans up to 150 percent of the published length of the student's current educational program. Once the student reaches that time limit, he or she may borrow only unsubsidized loans, and interest begins to accrue on the student's outstanding subsidized loans.

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

For more information concerning Financial Aid, please contact the Financial Aid Office at (304) 462-4103, or view the website: www.glenville.edu.