

<b>SUBJECT:</b>  <b>Financial Aid:</b>  <b>Unofficial Withdrawal Policy (for Financial Aid Purposes)</b>	<b>Effective Date:</b>  July 1, 2011	<b>Policy Number:</b>  04-4-004
	<b>Supersedes:</b>  Policy:  Date:	<b>Page 1 Of 2</b>
	<b>Responsible Authority:</b> Director, Student Financial Services	

**I. Purpose and statement of operational policy underlying the procedure.**

This policy explains the treatment of Federal Student Aid Funds when a student ceases enrollment from the institution prior to the end of the payment period or period of enrollment.

**II. Applicability/Scope**

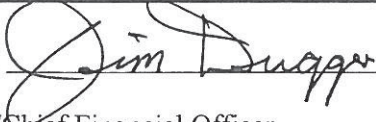
This policy applies to all students who ceases enrollment from LeMoyne-Owen College without officially withdrawing.

**III. Process for Implementing Procedure**

<b>Responsibility</b>	<b>Action</b>	<b>Timeline</b>
Faculty	Faculty notifies the Registrar	After 8 consecutive absences
Records	Registrar notifies the Director of Financial Aid	Two days after faculty notification
Financial Aid Director	Completes the Return to Title IV Calculation Worksheet (Accessible on the Federal Student Aid Website through FAA Access to CPS Online)	Within 45 days of student leaving school
Financial Aid Director	Make necessary adjustments in Powerfaids (Financial Aid System)	
Financial Aid Director	Returns required Federal Student Aid Funds accordingly to Federal source	
Financial Aid Director	Financial Aid sends notification to students to inform them of the changes in financial aid award	Within three days of completion of Title IV calculation
Financial Aid Director	Forwards Financial Aid adjustments to Fiscal	Within one working week of funds being returned
Fiscal	Forwards updated student account statement to student	Within one working week

**IV. Related policies/References for more information**

- Catalog
- Federal Student Handbook
- Student Financial Services Policy and Procedures Manual

Authorizing Official: <u></u>	Authorization Date: <u>10-6-11</u>
Title: <u>Vice President/Chief Financial Officer</u>	