

Treatment of Title IV Aid When a Student Withdraws

The law specifies how Eastern International College must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are Federal Pell Grants, Iraq and Afghanistan Service Grants, TEACH Grants, Direct Loans, Direct PLUS Loans, and Federal Supplemental Educational Opportunity Grants (FSEOGs).

Students wishing to officially withdraw from Eastern International College must provide the Registrar or Academic Dean's Office written notification of their intent to withdraw. The student's withdrawal date, the date on which enrollment is deemed to have ended, will be the same as the determination date when a student gives notice. When the student does not provide official notification of withdrawal, the withdrawal date will be the first class day following the student's fourteenth (14th) consecutive absence; the student's last day of attendance will be reported as the effective date of withdrawal.

Though your aid is posted to your account upon receipt, you earn the funds as you complete the payment period (semester). If you withdraw during your payment period, the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by Eastern International College and/ or you.

The amount of assistance that you have earned is determined on a pro rata basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If your post-withdrawal disbursement includes loan funds, Eastern International College must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don't incur additional debt. Eastern International College may automatically use all or a portion of your post-withdrawal disbursement of grant funds for tuition and fees. Eastern International College must obtain your permission to use the post-withdrawal grant disbursement for all other institutional charges. If you do not give your permission, you may owe a debt to Eastern International College.

Regardless of the amount of time you attended for the semester, there are some Title IV funds that you were scheduled to receive that cannot be disbursed to you once you withdraw because of other eligibility requirements. For example, if you have not completed the first 30 days of your program before you withdraw, you will not receive any Direct Loan funds that you would have received had you remained enrolled past the 30th day.

If you receive (parent receives on your behalf) excess Title IV program funds that must be returned, Eastern International College must return a portion of the excess equal to the lesser of:

1. your institutional charges multiplied by the unearned percentage of your funds, or
2. the entire amount of excess funds.

Eastern International College must return this amount even if it didn't keep this amount of your Title IV program funds. If Eastern International College is not required to return all of the excess funds, you must return the remaining amount. For any loan funds that you must return, you (or your parent for a Direct PLUS Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. The maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You must make arrangements with Eastern International College or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from Eastern International College's institutional refund policy. Therefore, you may still owe funds to Eastern International College to cover unpaid institutional charges. Eastern International College may also charge you for any Title IV aid we were required to return. A copy of Eastern International College's refund policy may be found in the College Catalog or in the Consumer Information Policies on the College's website; a printed version is available upon request in the Financial Aid Office.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at <https://studentaid.ed.gov/sa/>.