WITHDRAWAL/REPAYMENT POLICY FOR FEDERAL FINANCIAL AID

Yavapai COLLEGE
Your community. Your college.

Financial Aid Office
Prescott Campus • 1100 East Sheldon Street • Prescott, Arizona 86301• (928)776-2152
Verde Valley Campus • 601 Black Hills Drive • Clarkdale, Arizona 86324 • (928)634-6502
Email • prescott_financial_aid@yc.edu **Toll-free** • (800)922-6787 ext. 2152-Prescott / 6502-Verde

If you drop or stop attending all classes at Yavapai College (complete withdraw) after you have received your financial aid, you may be required to repay a portion of the funds you received. The percentage of financial aid funds earned is based on the number of semester days completed as of the withdrawal date. Please review the following:

- If your withdrawal date occurs after 60% of the semester has been completed, you have earned 100% of your federal financial aid.
  - Fall 2009 10/29/09 No repayment required
  - Spring 2010 04/06/10 No repayment required
  - Summer 2010 To be determined on a case-by-case basis

- If your withdrawal date occurs before 60% of the semester has been completed, the Financial Aid Office is required to calculate the amount of federal financial aid you did not earn, which you must repay.

DETERMINING THE WITHDRAWAL DATE

The withdrawal date will be determined based on the following criteria in the following order

- Official withdrawal date: The date the student began the official withdrawal process.

- Unofficial withdrawal date: The last date student attended class, determined by the student's instructor; or

- If the student did not begin the withdrawal process or otherwise notify the school of the intent to withdraw, the midpoint of the semester for which federal financial aid was disbursed or a later date documented by the school.

REPAYMENT OF FUNDS

- The Financial Aid Office will provide written notification to any student who is required to repay a portion of their federal financial aid received. This written notification will include the repayment amount as well as the payment deadline.

- A hold will be placed on the student's college record until this debt has been satisfied. This hold will prevent the student from accessing services such as registering for classes or requesting a transcript.

- The Department of Education will also be notified which will prevent the student from receiving future federal financial aid until the required amount has been paid in full.

ORDER OF RETURN OF FEDERAL FINANCIAL AID FUNDS

According to the Department of Education federal financial aid funds must be refunded in the following order.

1. Unsubsidized Federal Stafford Loan
2. Subsidized Federal Stafford Loan
3. Perkins Loan
4. Federal PLUS loan
5. Federal Pell Grant
6. Federal SEOG
7. LEAP

Repayment of loan funds will be in accordance with the terms of the loan.

Contact the Financial Aid Office at (928) 776-2152 or (800) 922-6787 ext. 2152 for additional information concerning this policy.