

**ELIZABETH CITY STATE UNIVERSITY**  
**Return of Funds Policy**  
**When a Student Withdraws Officially or Unofficially**

Financial aid is awarded to a student under the assumption the student will complete the entire period for which the aid was awarded. If a student withdraws on or before the 60% (as measured in calendar days) of the semester, the student may no longer be eligible for the full disbursement of Title IV aid and other financial aid awarded.

The University has a federally mandated return of funds policy that governs the return of funds when a student withdraws from the University either officially or unofficially. Title IV aid includes the following aid programs: Federal Student Subsidized and Unsubsidized Loans, Federal PLUS Loans, Federal Perkins Loans, Federal Pell Grants, and Federal Supplemental Educational Opportunity Grants (SEOG).

The Return Calculation will be completed within the appropriate guidelines and timeframes provide by the U.S. Department of Education. Once the calculation is complete, the University will notify the student in writing of any adjustments to their aid for the semester. The University will follow all applicable federally mandated deadlines for determining withdrawal dates, returning fund(s), and post-withdrawal disbursement(s). All funds will be returned within 45-days after the school has determined that the student withdrew.

Students who are seeking to withdraw and who have borrowed loans at the University are required to complete a Direct Student Loan Exit interview.