



WITHDRAWAL/LEAVE OF ABSENCE INFORMATION FORM

For students receiving Federal, State and Institutional Funding

Students receiving Federal Financial Aid and withdrawing during a semester are subject to a Title IV recalculation of aid. Federal Aid eligibility is determined based on the student's last date of attendance in class. *Title IV recalculations may result in the loss of all or some Federal Loans and Federal Grants.* Students subject to recalculations will be sent a revised award letter indicating any change in Federal Aid.

Sample Formula for Federal Aid Recalculation

For federal aid, the percentage (and dollar amount) that must be returned to the federal source is calculated under Federal Student Financial Assistance formulas. This amount is based on the percent of days of the term that the student was enrolled - under the concept of "earned aid" and is calculated as follows:

$$\text{Amount of semester award} \times \text{Percent of Semester attended} = \text{Revised Award Amount}$$
$$\$1000 \times 4.9\% = \$49.00$$

Students receiving Institutional Aid and withdrawing during a semester are subject to a pro-ration in funding. Institutional Aid eligibility is determined based on a percentage of tuition charged to a student. *Pro-ration of Institutional Aid may result in the loss of all or some Institutional funds.* Students subject to pro-rations will be sent a revised award letter indicating changes in Institutional Aid.

Sample Formula for Institutional Scholarship Pro-ration

$$\text{Original Scholarship Amount} / \text{Original Tuition Charges} = \text{Percent tuition covered by scholarship}$$
$$\$3,500 / \$11,950 = 29.29\%, \text{ rounded up to } 30\%$$

$$\text{Revised Tuition Charges} \times \text{Percent Tuition Covered by Scholarship} = \text{New Scholarship Amount}$$
$$\$1,195 \times 30\% = \$359.00, \text{ rounded up to } \$360.00$$

Students receiving State Aid and withdrawing during a semester are subject to a recalculation of State Aid. Eligibility for State Grants is determined based on the student's last date of attendance. *Recalculation of State Aid may result in the loss of all or some State Aid.* Students subject to recalculations will be sent an award letter indicating changes in State Aid.

My signature indicates that I have read the terms stated above and understand that withdrawing or taking a leave of absence during the semester may result in a loss of financial aid.

Signature

Date

Print Name

New School ID number