

Credit Drops and Institutional Aid Adjustments

POLICY

When a student drops a class(es) and a tuition and fee refund is given as a result, the Financial Aid Office will calculate the percentage of tuition and fees reduced and match the percentage of institutional aid reduced. If a student completely withdraws from all classes in a term, institutional aid is still recalculated the same way in addition to a return of Title IV aid calculation for federal student aid.

Example: Student drops a class(es) in the 50% tuition adjustment period, and as a result, \$2,000 of their tuition and fees is reduced. If the total amount of tuition and fees for the term is \$16,500, then $\$2,000/\$16,500 = 12.12\%$. If the student's total institutional aid is \$10,000, then the Financial Aid Office would reduce the student's institutional aid by 12.12% in this example which would be \$1,212 ($\$10,000 * .1212$).

PROCEDURE

Add/Drop class credit report is emailed to the Financial Aid Office from the process scheduler daily. The Assistant Director reviews the report to determine if a student has dropped a class or classes and has received a tuition and fee refund. If so, the Assistant Director goes into the ARAI screen in Colleague (SIS) to determine the amount of tuition and fee refund the student was given as a result of the class drop. That amount is divided by the total amount of tuition and fees to get the refund percentage. That refund percentage is then applied to the total amount of institutional aid the student received in the term, and their aid is reduced by the same percentage amount as their tuition and fees were reduced.