**Withdrawal, Dismissal or Leave of Absence**

If a student has a change of enrollment status after the start of classes, tuition will be refunded based on the tuition and assessment schedule published in the BCM Student Handbook.

If a student received federal loans and then has a change in enrollment status, a portion of these funds may need to be returned. The federal financial aid refund policy applies to students who have received - or who are eligible to have received - federal financial aid for the semester in which they withdrew.

The calculation of the return of Title IV Funds (Stafford/Perkins/Grad Plus) is determined by the following:

- The class end and begin date for the payment period the leave took place
- The date the student officially notified the institution of intent to withdraw
- The student’s official last date of attendance as determined by the Dean and Registrar

The amount of Title IV aid that is "earned" by a student is based on the percentage of the semester which a student completes. This percentage is computed by determining the total number of days in the semester (excluding breaks that are five or more consecutive days) and then dividing this number by the number of days in the semester.

For example, if a semester is 100 days in length and a student attends for 30 days, the percentage of title IV funds "earned" would be 30/100 = 30%.

Once a student has completed 60% or more of the semester, a student is considered to have "earned" the full amount of their title IV funds already awarded and disbursed.

When determining funds to be returned, any amounts to be returned are first applied against Unsubsidized Stafford, and then Perkins. The student will return funds to the loan program in accordance with the terms of the promissory note.

Any portion of funds required to be returned by the institution will be made within 45 days beginning from the official leave or withdrawal date. If the student is scheduled to return within 180 days in any given academic year, we are not required to process a Return of Title IV Funds Worksheet; although, BCM will process all students with change in enrollment status since it is not certain the student will return within the 180 days.

The determination on the percentage of institutional charges owed is not the same as the percentage of federal loans earned. Federal regulations dictate the portion of federal financial aid that can be retained. Students are also reminded that while they may be eligible to retain a certain portion of loans that this represents a loan that must be repaid. Once a borrower has exhausted any grace period the student will enter repayment no later than six months after the last day of attendance. Borrowers are encouraged to review information on deferments and forbearances if they anticipate difficulty in repayment.

All students who have a break in attendance are required to complete a Student Loan Exit Counseling before clearance is granted from the institution and no later than 30 days from the official withdrawal or leave date. On-line Exits are required to be completed for Federal Stafford and Grad Plus loan borrowers on the National Student Loan Data System website [www.nslds.ed.gov](http://www.nslds.ed.gov) and/or with ECSI/Heartland, Inc. at [www.ecsi.net](http://www.ecsi.net) if a Perkins loan borrower.

For additional information or to set up a meeting with a Financial Aid Counselor please e-mail finaid@bcm.edu.

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