

FINANCIAL AID

Graduate Withdrawal Policy

Return of Title IV (Federal) Aid Policy

When a student ceases attendance in all classes during a given semester or summer school, a calculation of “earned” versus “unearned” federal aid must be determined. This federal policy assumes you earn your aid based on how much time has elapsed in the term. For instance, if there are 100 days in a term and you withdraw on day 20, you have earned 20 percent of your federal aid. All remaining federal student aid is unearned and must be returned. As a result, your earned federal student aid may not cover all unpaid institutional charges due to Concordia College at the time of withdrawal.

If you are taking courses in more than one block (i.e., Part of Term) and withdraw from all active courses, you will be considered withdrawn unless Concordia College obtains a written confirmation from you stating you will be attending a later block in the same semester/summer school at the time of the withdrawal request. This pertains even if you are currently enrolled in a later block course. Unless Concordia obtains written confirmation from you at the time of withdrawal, all future classes for the semester/summer school will be dropped (34 CFR 668.22).

The withdrawal date is the date you begin the withdrawal process. If you fail to withdraw officially, the withdrawal date will become the midpoint of the term unless the institution can document a later date. In certain circumstances, if an earlier date of last academic activity is determined this date may be used in the calculation of “earned” federal aid.

The responsibility to repay unearned aid is shared by the institution (Concordia) and the student. The institution’s share is the lesser of the unearned aid or unearned institutional charges. The institution’s share must be repaid to the federal aid programs in the following order before the student’s share is considered.

1. Unsubsidized Federal Direct Loan
2. Direct Federal Graduate PLUS Loan
3. Federal TEACH Grant
4. Other Title IV Assistance

Concordia College returns the unearned federal aid within 45 days of the student’s withdrawal date or the date the college became aware that a student withdrew.

Any remaining refund will then be returned to other institutional, state or private student assistance that has been received. Any refund in excess of student aid will be returned to you only after account balances in the Business Office have been paid. Specific examples of refund calculations are available upon request from the Financial Aid Office.

In the event the financial aid exceeds the direct costs in the Business Office and you receive a cash credit balance, withdrawal will result in repayment of a portion of that credit balance. The portion to be repaid is determined by multiplying the cash payment by the remaining weeks in the semester divided by the total weeks in the semester.

How to Withdraw

To officially withdraw from the graduate program, you must contact the director of the program and complete the necessary paperwork indicating your intent to withdraw with the Center for Student Success.

If you would like to rescind a withdrawal and regain financial aid eligibility for courses in progress of being withdrawn, you must submit a written request to the Office of Graduate and Continuing Studies. The reinstatement of financial aid eligibility will be contingent upon you being granted a return to the same courses from which you originally withdrew (34 CFR 668.22).

Refunds for Reduced Load

If you find it necessary to drop a course during the semester, obtain a drop-add form from the Office of the Registrar. The completed form must be submitted by the deadlines on the academic calendar (<http://www.ConcordiaCollege.edu/academiccalendar/>). Tuition refunds through the eighth week of the semester will be granted effective on the date the drop-add form is returned to the Office of the Registrar. Dropping below full-time status may have an impact on the financial aid received.

Any questions or problems related to refunds should be directed to the controller in the Business Office.

In order to receive any credit balance, complete settlement of your bill must be made. Loans are the primary source of financial aid to graduate students.

How to Apply for Financial Aid

To apply for all forms of federal financial aid you must complete the Free Application for Federal Student Aid (FAFSA). The FAFSA can be completed any time after Oct. 1 for the following academic year, but students beginning a graduate program in the summer should also complete a FAFSA for the current academic year. For example, if you are beginning a program in summer 2026, you will need to complete a 2025-26 FAFSA. The FAFSA can be completed online at the following site: www.studentaid.gov/fafsa (<http://www.studentaid.gov/fafsa/>).

An aid offer is sent to students through their Concordia email once it is ready. It is necessary to complete the FAFSA every year.

The financial aid offer is determined on the basis of financial information contained in the FAFSA. Funding received from any source that was not originally considered in the aid offer may affect the offer amount eligible. Students are required to notify the Financial Aid Office of all such aid received from any source.

Loans

Three types of loans for graduate college costs at Concordia are available:

1. **Federal Direct Loan program:** This program, through the Department of Education, provides loans at a fixed interest rate set by Congress. Interest rates for the upcoming academic year are determined by Congress and can be found on the Federal Student Aid website, <https://studentaid.gov>. Unsubsidized Federal Direct Loan will accrue interest while enrolled in college. Repayment begins six months after enrollment ceases or you drop to less than half-time enrollment status. The maximum annual amount for this loan is \$20,500 for unsubsidized Stafford Loans with a maximum total debt of \$138,500. However, total eligibility cannot exceed the cost of attendance at the institution. FAFSA is required to be eligible for this loan program.
2. **Federal Direct Graduate PLUS loan:** This federal loan is available to graduate students that have no adverse credit at a fixed rate set by Congress. This rate is evaluated annually for new loans that are received for that academic year. Interest rates for the upcoming academic year are determined by Congress and can be found on

the Federal Student Aid website, <https://studentaid.gov>. A credit check is required and interest begins to accrue when the loan funds are disbursed. Only available to graduate students whose cost of attendance has not been fully met by other aid sources. FAFSA is required to be eligible for this loan program.

3. **Private loans:** Some commercial lenders offer private loan programs. The Financial Aid Office website maintains a list of private loan lenders, but students are not required to use a lender that is on this list. Private loans are credit based, so fees and rates will vary depending on the creditworthiness of the borrower and may in some cases require a co-signer.

Refunds in Financial Aid Resulting from Withdrawal from the Program

The Business Office determines the refund amount for tuition, fees, room and meal plan in the event that you withdraw from school during the semester. Please refer to the information under Withdrawals and Refunds (p. 1) in the Financial Information pages of the catalog.

Financial Aid Satisfactory Academic Progress Policy

In accordance with federal and state regulations, all graduate students must demonstrate satisfactory academic progress toward the attainment of a degree. At Concordia College, satisfactory academic progress is monitored at the end of every academic term (i.e., semester and/or summer school).

All financial aid applicants are subject to the standards outlined here even if financial aid was not received in the past. There are three distinct dimensions to the satisfactory academic progress standards: maintaining the minimum required grade point average, successfully completing a degree at the required pace and completing your program of study within an established time frame.

At minimum, graduate students must:

1. Maintain a cumulative grade point average (GPA) of 3.0 or greater; and,
2. Pass 67 percent of all academic courses attempted at Concordia College; and,
3. Complete their program of study/degree within 150 percent of the credits normally required for attainment of the degree.

Programs Covered by this Policy

All types of federal, state, and institutional financial aid programs are covered by this policy, including grants, scholarships, student employment and federal and state loan programs.

Monitoring Progress

A student's progress will be monitored at the end of fall and spring semesters and summer school. The overall cumulative grade point average (GPA), pace, and maximum time-frame assessment will be based on the student's entire academic record, including all transfer credits accepted. Admission to Concordia College, or maintaining good academic standing as defined by the graduate program, does not necessarily constitute maintaining satisfactory academic progress for financial aid purposes.

Maximum Time Frame

Graduate students must complete their program of study by attempting no more than 150 percent of the credits normally required for attainment of the degree. For example, if a degree program can normally be

completed in 30 credit hours, a student's financial aid eligibility will be suspended once the student has attempted 45 credit hours, whether the student has attained the degree or not.

The maximum time-frame component will be based on the student's entire graduate academic record, including all graduate transfer credits accepted. Attempted credits include all unsatisfactory grades of C-, D+, D, D-, I, IP, F, DR, DP, U, W, WD, NR and NG; along with satisfactory grades of A, A-, B+, B, B-, C+, C or S. Repeated courses are counted as attempted credits each time they are attempted and the LAST grade received will be computed in your GPA.

Maximum time frame cannot be appealed. Once Concordia College is aware that you cannot complete your degree within 150 percent of the published length of the program, you become ineligible for financial aid.

Minimum Cumulative Grade Point Average

For purposes of financial aid, the cumulative grade point average (GPA) will be assessed on all Concordia and graduate transfer courses. The overall cumulative GPA must be at least 3.0 for all graduate coursework completed. Grades of "IP", "NG", "NR", "S", "U", "I", "W" and "DR" do not affect the GPA calculation. Grade changes of an incomplete ("I") and in progress (IP) grade will affect the GPA calculation once the final grade is submitted.

Pace of Progression

Pace of progression is measured by dividing the cumulative number of earned credit hours by the cumulative number of credit hours the student has attempted at the completion of each academic term. This includes any course for which the student has remained enrolled past the drop-add period. A graduate student's pace must be equal to, or greater than, 67 percent.

Failure to Maintain Satisfactory Academic Progress

Students who do not meet the above standards of satisfactory academic progress at the end of each academic period will automatically be placed on financial aid warning for the following academic term. Students on financial aid warning may continue to receive financial aid for one payment period even though they are not meeting the minimum satisfactory academic progress standards. At the end of the warning period, a student's satisfactory progress will be evaluated again. If it is determined that the student is meeting the minimum progress standards, the student will be considered to be in good standing and may receive financial aid in the upcoming term. If the student fails to meet the minimum satisfactory academic standards after the warning period, aid will be suspended for the upcoming term.

Students will be notified if they are on financial aid warning or suspension electronically.

Students will be placed on **suspended** status if they:

- Fail to make financial aid satisfactory academic progress while on **warning** status; or
- Are dismissed from college.

Students whose financial aid have been suspended are not eligible to receive financial aid until they meet one of the following conditions:

- Continue to attend Concordia College at their own expense and return to full compliance with all parts of the Satisfactory Academic Progress policy
- Demonstrate special circumstances to justify appeal consideration.

Verification: a requirement of the federal government to verify accuracy of the financial data in the aid application

Right to Appeal

A student whose financial aid has been suspended can submit a written appeal to the Financial Aid Office. An appeal form is included with the suspension notification and is also available in the Financial Aid Office.

The appeal form and supporting documentation must be submitted to the associate director of Financial Aid in the Welcome Center by the deadline indicated in the suspension notification. The appeal should clearly detail the mitigating circumstances that hindered the student's academic performance and relevant documentation should accompany the appeal form. Acceptable reasons to appeal include but are not limited to: illness or injury of the student, illness or death of an immediate relative to the student, military service, divorce or separation of student/spouse, etc.

If the appeal is granted or approved, the student will be placed on financial aid probation and their aid eligibility will be reinstated for one term. If the student fails to meet the financial aid satisfactory academic progress standards at the end of the probation period, future aid is suspended until the student is in full compliance with all satisfactory academic progress standards or provides justification for another appeal consideration.

Action taken on a financial aid appeal is final and is transmitted to the student in writing. Appeals should be submitted by the deadline detailed in the suspension notification. Depending on the timeliness of the appeal, it is possible for a student to have an appeal denied and also not be entitled to a refund of charges if the student chooses to withdraw from classes. A student who enrolls and is attending classes, whose appeal is subsequently denied will be eligible for a refund of charges based solely on the schedule of refunds in the Business Office.

Cautionary Note

Because the status of federal and state student assistance programs is ever changing, we run the risk that published information may become outdated. Should this occur, we will publish all applicable changes using the numerous media available on this campus.

Glossary of Terms

FAFSA: Free Application for Federal Student Aid – financial statement that is used in applying for financial aid on an annual basis

Lender: your local bank, savings and loan, credit union, or other financial institution participating in a private loan program

Need: the difference between the cost of education and the family's calculated ability to meet that cost

Package: the financial aid, determined by the Financial Aid Office, that you receive

Rolling Basis: an arrangement in which once you are accepted and apply for financial aid, you are notified immediately of the financial aid decision

FAFSA submission Summary: the report the student receives from the U.S. Department of Education indicating financial information on file regarding the student; it is used in the corrections process