

IMPORTANT FINANCIAL AID INFORMATION FOR STUDENTS WITHDRAWING or TAKING A LEAVE OF ABSENCE

The last date of attendance, for loan repayment purposes, for a student who does not return on at least a one-half time status (4.5 hours per semester) at the end of the official leave of absence will be the date the student began the leave of absence. This may deplete all or part of the six-month repayment grace period of the student's Stafford Loans and may result in these loans being immediately placed in repayment status.

It is also important to remember that each Stafford Loan has only one six-month repayment grace period. Once this six-month grace period has been exhausted, a student may place the loan in an in-school deferment for periods of future enrollment; however, once the student ceases to be enrolled on a one-half time basis, the loan will go into immediate repayment. Any loans received for future periods of enrollment will have a six-month repayment grace period.

If you have borrowed loans and are withdrawing at any point within the term you are subject to a Return of Title IV calculation. In some cases, the school is required to return money to the Department of Education since you become ineligible for the funds due to the withdrawal. Therefore, you may be required to pay the school the amount returned to the Dept. of Ed.

When withdrawing from courses consider that the school is required to annually determine if you qualify for federal aid for the following academic year. In order to qualify for federal aid, you must earn 67% of your total hours attempted. You must also achieve a 2.5 cumulative GPA to be maintaining satisfactory academic progress. There are maximum time frames for being enrolled also associated with the SAP policy. Please see the Student Handbook for further information in regard to the standards of satisfactory academic progress.

Students who have questions concerning how an official leave of absence OR withdrawal from school will impact the repayment of their federal loans should immediately contact the Financial Aid Office at (740) 362-3373 or finaid@mtso.edu.

CHECKLIST FOR WITHDRAWAL OR LEAVE OF ABSENCE:

- Obtain all signatures on the front side of this form and return it to Office of Academic Affairs.
- Return all library materials and pay all library fines.
- Clear any outstanding student account balance, or make payment arrangements with the business office.
- Close mailbox at the business office.
- If living on campus, follow the procedure for moving out and return all keys to the maintenance office.
- Work with the financial aid office regarding any issues that arise due to the withdrawal, i.e. loan money that must be returned, exit interviews, etc.