Add/Drop Fee Adjustment Policy

Last day to resign from all classes with 50% refund: September 8, 2010

Last day to resign from all classes with 75% refund: August 31, 2010

Last day to resign from all classes with 100% refund: August 22, 2010

NORTHEASTERN STATE UNIVERSITY
RETURN OF TITLE IV FUNDS POLICY

A student who withdraws or otherwise terminates his or her enrollment during the first 60% of the semester or session, and receives financial assistance from Title IV programs (Federal Pell Grant, Science and Mathematics Access to Retain Talent Grant, Academic Competitiveness Grant, Federal Supplemental Educational Opportunity Grant, Federal Perkins Loan, Federal Stafford Loan, and Federal PLUS Loan) earns Title IV funds in direct proportion to the length of time he or she remains enrolled. The percentage of time during the period that the student remained enrolled is the percentage of disburseable aid for the semester/session that the student earned. The percentage of the period that the student remained enrolled is derived by dividing the number of days the student attended by the number of days in the semester/session. Calendar days are used, but breaks of at least five concurrent days are excluded from the calculation.

The Title IV program reimbursement monies will be withheld from any institutional refunds (tuition, room, board, fees, and etc.) due the student. If these monies are not sufficient to cover the reimbursement required, the student will be billed for the remaining amount. Failure by a student to comply with this Return of Title IV Funds Policy will make such student ineligible to participate in any Title IV aid program from any post secondary institution until the student is in compliance with Return of Title IV Funds.

The Federal Government has established the following priority for the distribution of unearned aid:

1. Unsubsidized Stafford Loan
2. Subsidized Stafford Loan
3. Federal Perkins Loan
4. PLUS Graduate Loan
5. PLUS Parent Loan
6. Federal Pell Grant
7. Academic Competitiveness Grant (ACG)
8. Science and Mathematics Access to Retain Talent Grant (SMART)
9. FSEOG

Repayment of Unearned Aid

The responsibility to repay unearned aid is shared by the institution and the student in proportion to the aid each is assumed to possess.

The institution’s share is the lesser of: (a) the total amount of unearned aid, or (b) institutional charges multiplied by the percentage of aid that was unearned.

The student’s share is the difference between the total unearned amount and the institution’s share.

The institution’s share is allocated among the Title IV programs, in an order specified by statute, before the student’s share.

After the student’s share is fully allocated among the Title IV programs, any amount owed to a grant program is reduced by half.

Full details on policy and procedures are available in the Financial Aid Office.
Students must report to their academic dean/director’s office to officially execute the resignation process, or log on at www2.nsula.edu until the last day to resign and drop courses with a grade of “W” (October 22, 2010, for 16-week courses). Students unable to come to campus and without Internet access may fax a letter of resignation to the University Registrar’s Office at 318-357-5823. Failure to terminate your enrollment properly may cause you to be held accountable for the return of Title IV funds once a resignation date is established.

**FINANCIAL AID - IMPORTANT NOTE**

Students who do not officially resign from the University and receive financial assistance will receive an Unofficial Resignation and aid will be adjusted based on the last date of attendance. These students’ last day of attendance will be verified for all classes of enrollment.