

Federal Financial Aid - Overpayment Policy

Students who have been paid federal financial aid funds are required to earn these funds by attending classes through at least 60% of the period of enrollment. Students who quit attending or withdraw from all courses prior to the 60% point in the semester, but have already received their federal financial aid disbursement for the semester, may have been overpaid. If an overpayment occurs, the student is required to repay a portion of the funds to the school and to the U.S. Department of Education. This Overpayment Policy, established by the U.S. Department of Education, affects students who have received assistance through the following federal financial aid programs:

Supplemental Educational Opportunity Grant (SEOG)	Pell Grant
Federal Direct Subsidized and Unsubsidized Loans	Parent (PLUS) Loans

The repayment amount for an overpayment is based upon the number of days in the semester the student has completed and the student's last date of an academically-related activity. The more days the student has been in attendance and actively participating in classes, the less the overpayment. A federally mandated formula is used to calculate the amount of the overpayment.

When determining a last date of attendance and calculating the portion of funds earned by the student, Jefferson College must always use the student's last date of an academically-related activity as indicated in official attendance records of the College and reported by faculty. In addition, a documented last date of attendance based on an academically-related activity must also be used to determine the portion of aid earned by those students who officially withdraw from courses. **Unless the student withdraws from courses on the same day as the student's last academic activity in his/her coursework, the withdrawal date listed on the student's withdrawal form will not be used as the student's last date of attendance.**

If an overpayment of federal financial aid occurs, the student may be required to return a portion of the overpayment to the school and to the U.S. Department of Education. The College will bill the student for the total overpayment and allow 45 days for repayment. Any unpaid balance of a required overpayment due to the U.S. Department of Education may be reported to them after 45 days. Any unpaid balance due to the school will be subject to collection action, which may include referral to a collections agency and/or interception of a tax return.

This policy only applies to students who withdraw from all classes prior to the 60% point of the semester and to students who fail all their classes and cease attendance prior to the 60% point of the semester. **This policy does not apply to a student who has withdrawn from selected courses.**

Financial aid awards count as an anticipated payment. **IF A STUDENT IS NOT PLANNING TO ATTEND JEFFERSON COLLEGE, HE/SHE MUST OFFICIALLY DROP HIS/HER CLASSES.** If he/she does not drop within the refund period, financial aid may be applied to his/her account to pay for the courses, resulting in an eventual overpayment. Financial aid may be cancelled for students who fail to begin to attend classes. In this circumstance, the student would then be responsible for all charges.

Minimum Academic Progress Standards For Financial Aid

Federal and state regulations require financial assistance recipients who receive funds from federal or state sources to maintain satisfactory academic progress. At minimum, federal aid recipients are required to maintain a cumulative grade point average of or above, complete a cumulative total of 67% of all coursework attempted, and complete his/her specified degree program within 150% of the published length of the program. For further information, please see the brochure, *Minimum Standards of Academic Progress to Maintain Financial Aid Eligibility*, available at the Jefferson College Office of Student Financial Services at Hillsboro, or the offices at Jefferson College Arnold or Jefferson College Imperial.

Financial assistance is awarded on a one-year basis with renewal each semester dependent on satisfactory academic performance.