

- ♦ If you received federal student loans, your grace period will begin from the day you cease to be enrolled at least half-time. If you have not returned to school on at least a half-time basis before your grace period has expired, your loans enter repayment.
- ♦ All withdrawals recorded on your permanent record affect your ability to meet Federal satisfactory academic progress requirements, and could endanger your eligibility for continued Federal financial aid payments in future semesters.

COLLEGE DISCOVERY

- ♦ You must be enrolled full-time to be eligible for CD funds, unless you are in your graduating semester.
- ♦ If you fall below full-time enrollment during a term, but remain enrolled in at least 9 credits, you may continue to receive CD awards if approved by your CD counselor.
- ♦ If you fall below 9 credits, you lose your eligibility for any CD monies that have not yet been disbursed for that term.

HELPFUL HINTS

- ♦ Review the College's tuition refund policy in the latest Schedule of Classes or College Bulletin to learn how you may be financially responsible for the courses you withdraw from.
- ♦ Review the College's academic grading policies to better understand how the "WU" grade may negatively impact your academic record.
- ♦ Learn more about how academic performance may affect your eligibility for financial aid from the latest College Bulletin, Schedule of Classes, or online at: www.bmcc.cuny.edu/finaid/

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Office of Financial Aid



INFORMATION GUIDE

HOW DOES WITHDRAWING FROM CLASSES AFFECT MY FINANCIAL AID?



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HOW DOES WITHDRAWING FROM CLASSES AFFECT MY FINANCIAL AID?

If you find yourself asking this question, you are probably concerned about the effect withdrawing from a class or classes will have on your financial aid payments. Some of your concerns might be:

- ♦ Do I still qualify for a payment?
- ♦ Will my payments be reduced?
- ♦ Will my tuition still be covered?

These are pertinent questions and show your concern for the immediate financial consequences of withdrawing from class. You may not realize that there may be other long-range effects on your continued aid eligibility — effects that may not show up until the next semester or even several semesters from now. In general, withdrawals can have a negative impact on your ability to receive and keep receiving financial aid.

If you think you may need to withdraw from any class, you should speak with your instructors and an academic advisor. Decisions related to your academic program should not be based solely on financial considerations, and an advisor can perhaps lead you to a better solution — one that doesn't require you to withdraw.

NEW YORK STATE TUITION ASSISTANCE PROGRAM (TAP)

- ♦ If you meet the TAP definition of full-time [see current Schedule of Classes] between the first day of classes and the end of the add/drop period and have been charged for each of those classes, you keep your TAP award for that term even if you withdraw from your classes. Your original award amount may be adjusted to reflect recalculated tuition.

- ♦ To continue receiving TAP or other New York State awards, you must meet the State's academic performance requirements every semester you receive a payment. Excessive numbers of withdrawals in any TAP-supported semester could negatively affect your ability to meet the academic performance requirements and endanger your ability to continue receiving TAP in subsequent semesters. You can learn more about the TAP academic performance requirements from the BMCC web site.

FEDERAL PELL GRANT

- ♦ Pell award amounts are based on whether you are enrolled full-time (12 or more equated credits), 3/4 time (9-11 equated credits), half-time (6-8 equated credits), or less than half-time (1-5 equated credits) at the time your award is disbursed. For example, if you enroll as full-time at registration but withdraw to half-time before the date of the Pell Grant distribution, your Pell award will be adjusted downward to reflect half-time enrollment status.
- ♦ All course withdrawals recorded on your permanent record may affect your eligibility to meet Federal satisfactory academic performance requirements and could result in a loss of Pell Grant eligibility in some future semester.
- ♦ If you completely withdraw from classes before the semester is over, the College must determine how much of your Pell Grant you are entitled to under the Department of Education's return of federal financial aid policy.
- ♦ If you withdraw from all your classes after your Pell Grant has been disbursed to you, the College must determine if you

have to repay any portion of these award monies under this same policy.

- ♦ To qualify for Federal Pell Grant, you must complete registration and begin attending your classes. If you receive a Pell Grant payment but know you haven't ever attended any of your classes, you must return that entire payment immediately to the College.
- ♦ Learn more about Federal academic performance requirements and the return of federal funds policy from the BMCC web site.

FEDERAL WORK-STUDY, FSEOG, FEDERAL PERKINS AND FEDERAL DIRECT LOANS

- ♦ You must maintain at least half-time enrollment to receive these grants and loans. If you fall below half-time status due to withdrawing from classes, you may not receive disbursements of these funds.
- ♦ To qualify for any of these funds, you must complete registration and begin attending your classes. If you receive a grant or loan payment (except FWS) but know you haven't ever attended any of your classes, you must return that entire payment immediately to the College.
- ♦ If you completely withdraw from school before the end of the term, the College must calculate whether any Federal aid (except FWS) must be returned according to the return of federal aid policy.
- ♦ If you are working in the FWS program, you must stop working from the day you cease to be enrolled at least half-time. You do not have to repay any monies you have already earned.