



**Adrian College
Refund Policy
(Effective 10/01/2010)**

FINANCIAL AID: If withdrawal or dismissal from Adrian College occurs during a semester, adjustments in grant and loans are calculated according to the federal formula. Students who withdraw from individual classes without completely withdrawing from Adrian College will not receive credit for any charges.

The federal formula takes the number of days from the beginning of the semester up to the date of formal withdrawal and divides it by the total number of class days in the semester; this yields the percentage of earned aid. The earned aid percentage multiplied by the total amount of Title IV Federal Aid is the amount of earned Federal loans and grants. The difference between the earned Federal Aid and total Federal Aid is the unearned amount of Federal Aid and must be refunded.

The unearned Federal Aid is refunded in the following order:

- Unsubsidized Federal Stafford Loan
- Subsidized Federal Stafford Loan
- Federal Perkins Loan
- Federal PLUS Loan
- Federal Pell Grant
- FSEOG
- Academic Competitiveness Grant
- SMART Grant

The percentage calculated by the Federal refund formula is also applied to Adrian College Grants and Scholarships and the Michigan Tuition Grant and Scholarship. The percentage of earned aid, calculated with the Federal formula, multiplied by the total of Adrian Grant and Scholarship equals the amount of earned Adrian Aid. That earned Adrian Aid amount is applied to the student's account. The difference between earned Adrian Aid and the total Adrian Grant and Scholarship is the amount to be refunded. The same procedure is applied to the Michigan Tuition Grant and the Michigan Competitive Scholarship.

TUITION/FEES/ROOM/BOARD CREDIT: The amount of credit is the percentage of earned aid (as calculated above) multiplied by the total charges.

LAST DAY TO RECEIVE CREDIT FOR CHARGES: For the fall of 2010 the last day to receive credit is October 22, 2010. For the spring of 2011 the last day to receive credit is March 16, 2011.