

Withdrawing & Financial Aid

Students sometimes find that they need to withdraw from school. Whatever the reason, you should discuss your decision with the following school officials:

- An academic advisor in your college or department
- The Office of the Registrar. You will need to file a [Withdrawal Petition](#) available through this office
- The Office of Financial Aid and Scholarships (OFAS)
- Housing and Residential Services, to determine any impact withdrawing will have on housing charges



Can I keep all of my financial aid if I withdraw from a quarter?

In most cases, no. Federal regulations require federal financial aid funds be awarded under the assumption that a student will attend the institution for the entire period in which federal assistance was awarded. When a student withdraws from a quarter for any reason, including medical reasons, they may no longer be eligible for the full amount of federal funds that they were originally scheduled to receive.

What types of aid may be affected?

All federal aid programs, including Direct Loans, the Pell grant, Perkins loan, Work-study, and Parent/Graduate PLUS loans may be reduced. Our school may also be required to reduce Institutional funds, such as the UCSB grant and other Scholarships. Further, Cal Grant and MCS may be reduced if a student receives a refund of the quarter's fees as a result of their withdrawal.

How do you determine the amount of aid I am eligible to keep?

A calculation is run to determine the percentage of the quarter the student attended (this is the # of calendar days attended divided by total calendar days in the term). This also represents the "earned aid" percentage that a student is eligible to keep. Next, the amount of "unearned aid" must be determined by subtracting the earned aid % from 100%. The student is not entitled to keep unearned funds, and OFAS will reduce that quarter's award accordingly. The student must then pay the owed balance through their BARC (billing) account.

Example:

Total days attended/total days in quarter = % completion
Unearned aid % = 100 - completion percentage
Aid amount reduction = Unearned % x Total aid disbursed

NOTE:

The Unearned Aid calculated is charged to the students' BARC account and this balance must be paid by the student.



Tips on Withdrawals

- § Do not cease attending your classes without attempting to formally withdraw.
- § Review and promptly pay any BARC balance owed after a withdrawal
- § Consult with a Financial Aid staff member if you have any questions regarding the process.
- § Our office always emails the results of a withdrawal calculation, including required aid reductions, to student U-mail addresses.

Please call or visit our office if you have any questions on how a withdrawal might affect your financial aid.

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