

Return of Aid

If students who receive federal aid withdraw prior to completing 60% of a term (including the summer subterm), the financial aid office must return a portion of the students' federal funds to the federal government. The percentage of the federal aid disbursed for the term that must be returned is equal to the percentage of the term that the student did not complete.

Funds that must be returned to the Department of Education are returned within 45 days of the date on which the student withdrew. In this situation, the student could owe Lyon a balance for the amount of federal aid that was returned.

If the student withdraws during Lyon's refund period, all of the student's institutional scholarships and grants will be returned to their sources on a basis consistent with the College's refund policy (see the 'Refund Policies' section above). For example, a student who withdraws and receives an 80% tuition refund (i.e. is charged 20% of tuition for the semester) will receive 20% of his/her institutional scholarships and grants for that semester, equaling the percentage of tuition he/she was charged for the semester.

Enrollment is checked as of the College's census date (the 11th day of class) each semester for certifying enrollment/hours necessary to receive state scholarships and grants. If a student is enrolled in the required number of hours as of the census date and withdraws subsequent to that date, he/she is allowed to keep the entire semester disbursement of the state scholarship or grant, even if his/her institutional scholarship(s) and/or grant(s) are being pro-rated. Private outside scholarships are not returned to the donor unless the donor specifically requires it.