

## **Financial Aid Policies**

### **Dropping Classes**

You must notify Grayson County College's Registrar's Office either in person, mail or telephone before dropping any classes. Please refer to Grayson County College's Satisfactory Academic Progress for financial aid to determine how it may affect your current and/or future aid eligibility.

### **Withdrawing from the college**

If you officially withdraw, drop out from GCC, or are administratively withdraw from GCC, tuition and fees and other charges will be assessed for return to programs from which any Title IV funds were received. An additional "repayment" will be calculated to determine if you must repay a portion of the assistance paid directly to you. If a portion of the assistance received is "unearned" by the student it must be return to the federal programs per federal regulations as follows:

1. Federal Stafford Loan Program
2. Federal Parent Loan Program (PLUS)
3. Federal Pell Grant Program
4. Federal Supplemental Educational Opportunity Grant Program
5. Other Title IV Programs
6. Other Federal, State, Private and/or Institutional Student Aid

If you withdraw before the sixty percent (60%) completion point of any semester for which you received assistance it is likely you will owe a repayment of unearned financial aid funds. The Office of Financial Aid will notify you by letter indicating the amount owed to the Department of Education and/or the college. These funds must be repaid in order to receive Title IV assistance at GCC and/or another institution. A Hold will be placed on your academic transcripts until paid in full as well.

### **Governance of GCC Financial Aid Programs**

Recent congressional changes have caused many students and parents to question the governance of financial aid programs. Federal programs at every institution are subject to political processes inherent in both the legislative and executive branches of the government.

Congress approves funding after passing laws authorizing financial assistance programs, and the United State Department of Education sets regulations further governing these programs authorized by Congress.

Each institution's financial aid office determines its own processing cycle and priority dates based on computing capabilities and availability of personnel.