



Withdrawing from Nichols College can have a significant financial impact. You are strongly urged to carefully read all of the information listed below.

If you have any questions regarding the policy and the specific impact on your account, please contact Deborah Champagne, Associate Director, Student Accounts, at 508-213-2320 or at Deborah.Champagne@Nichols.edu, or Katie Moulton, Student Success at 508-213-2402 or at Katie.Moulton@nichols.edu

Withdrawal Procedures and Policies

Day students (full-time, part-time, resident and commuter) who elect to leave Nichols College for reasons other than graduation or suspension MUST officially withdraw from the institution.

Official withdrawal requires the student to meet with staff from one of the following departments to complete the withdrawal paperwork: Student Financial Services, Student Services, Residence Life, Registrar's Office, or Academic Advising. The withdrawal form is also available on the MyNichols portal.

- **Non-attendance** does not relieve a student of his/her financial obligations nor entitle a student to a refund.
- **The effective date** of withdrawals that occur prior to the last day of classes is the date of last academic attendance.
- Withdrawals that are to be effective during the current term must be completed by the last day of classes.
- It is the responsibility of the student to read and understand the entire withdrawal and refund policy. Questions regarding the financial impact of the withdrawal should be directed to Student Financial Services. **It is STRONGLY suggested that students visit or speak with Student Financial Services PRIOR to withdrawing from Nichols College.**

Students who plan to withdraw from the College after a semester has ended may file a withdrawal to be effective at the end of the semester. The withdrawal between semesters MUST be completed prior to the beginning of the next semester in order to avoid incurring additional financial obligations.

Resident Students

Upon withdrawal, a resident student should immediately contact his/her Resident Director (RD) with the date and time of his/her departure. Students have 24 hours after withdrawing to remove their belongings, to formally check out of their rooms, to return their residence keys, and to turn in their student ID cards.

- Any adjustments to the 24 hour policy must be approved in advance by the Director of Residence Life.
- Personal belongings that are left in the room will be discarded. Fines may be incurred for any damages to college property. Fines may also be incurred for failure to return room keys.
- Please note that it may take 30-60 days for all of the final miscellaneous charges from all departments to be added to the account.

Application of Refund Policies

After the withdrawal, Nichols College will complete calculations for refunding institutional charges and financial aid and complete a financial audit on the account. These calculations may take up to 30 days to complete.

Students are fully responsible for all costs incurred while attending Nichols College, including collection costs and legal fees.

Students who are dismissed or suspended from the college and/or from college housing for disciplinary reasons or violation of local, state and/or federal law are not entitled to any pro-rate of tuition, room, board or fees. They will be held responsible for all institutional charges, disciplinary fines, and any other charges that are applied to their account. However, please note that the financial aid package will be recalculated according to the guidelines of federal & state financial aid.

Withdrawal Policy and Refund Schedule

Federal & State Financial Aid

The calculation for the return of federal and state financial aid is different from the Nichols College refund policy.

Nichols College is required to return funds to the appropriate federal, state, institutional, local and/or loan agencies upon a student's withdrawal based on the student's percentage of attendance. When a student has attended the college for 60% or more of the term, then the student is normally entitled to keep the full financial aid package that was awarded to him/her. If the percentage of attendance is less than 60%, then a corresponding percentage of funds must be returned to the appropriate agencies.

The percentage of attendance is calculated by dividing the number of calendar days attended by the student in a term by the total number of days in the term. (Note: Breaks that are 5 days or more are not included as part of the total term days.)

The 60% dates for the 2020-2021 year based on the date of last academic attendance:

Fall Term: **October 25, 2020** *(If you attended a class(es) on or after this date then financial aid does not need to be pro-rated)*

Spring Term: **March 11, 2021** *(If you attended a class(es) on or after this date then financial aid does not need to be pro-rated)*

The percentage of attendance is used to calculate the percentage of financial aid that the student is allowed to keep and the percentage that must be returned to the appropriate agencies/companies. For example, if a student withdraws and it is determined that the student attended Nichols for 40% of the term then the student would be allowed to keep 40% of his/her financial aid. The remaining 60% of the financial aid would need to be returned to the appropriate agencies/companies.

For federal financial aid there is a scheduled order of return. In other words, if 60% of the federal aid must be returned, then it will be returned to the appropriate financial aid sources in the following order:

- Unsubsidized Direct Stafford Loans (other than PLUS loans)
- Subsidized Direct Stafford Loans
- Federal PLUS loans
- Direct PLUS loans
- Federal PELL Grants for which a return of funds is required
- Federal Supplemental Educational Opportunity Grants (FSEOG) for which a return of funds is required

Disclaimers:

- If the student is a first-time, first-year undergraduate student who withdraws within the first 30 days of the term, then that student may not be eligible to receive specific financial aid awards.
- **Critical:** Students and parents who do not complete all required processes for federal/state financial aid PRIOR TO the withdrawal may not be eligible to receive any federal/state financial aid. This could mean a 100% loss of anticipated federal/state financial aid. Processes include but are not limited to: supplying verification documents, completing the Stafford loan entrance counseling online form, signing the Stafford Loan promissory note, and signing the Parent Plus promissory note.

Miscellaneous Sources of Payment

Miscellaneous sources of payment are considered to be payments that do not fit into the institutional aid, federal aid, or state aid guidelines.

- Private loans: May be required to be pro-rated based on financial aid eligibility after all of the institutional, state, and federal calculations have been completed.
- Outside or private scholarships often require that the funds be returned to the sponsor agency if a student does not complete the term. These are handled on a case-by-case basis. Third party payments are handled on a case-by-case basis. Plans like the MEFA UPLAN prepaid tuition program may require unused funds to be returned directly to the UPLAN account.

Institutional Charges and Institutional Financial

Aid Chart for the 2020 - 2021 Academic Year:

Date of Last Academic Attendance	% Tuition, Room, Meal Returned ³	Deposits	Financial Aid
Prior To Term	100%	All Deposits are forfeited	All aid cancelled
Class Days: 1-5 Fall Term: 8/26/20 to 9/1/20 Spring Term: 1/11/21 to 1/15/21	100% ^{1,2} \$500 processing fee will be applied	All Deposits applied to account ¹	All aid cancelled
Class Days: 6-10 Fall Term: 9/2/20 to 9/8/20 Spring Term: 1/19/21 to 1/25/21	75% No fees returned	All Deposits applied to account	Institutional aid: 75% returned Federal/state aid: per day pro-rate
Class Days: 11-15 Fall Term: 9/9/20 to 9/15/20 Spring Term: 1/26/21 to 2/1/21	50% No fees returned	All Deposits applied to account	Institutional aid: 50% returned Federal/state aid: per day pro-rate
Class Days: 16-20 Fall Term: 9/16/20 to 9/22/20 Spring Term: 2/2/21 to 2/8/21	25% No fees returned	All Deposits applied to account	Institutional aid: 25% returned Federal/state aid: per day pro-rate
Class Days: 21+ Fall Term: 9/23/20 and after Spring Term: 2/9/21 and after	0% No fees returned	All Deposits applied to account	Institutional aid: 0% returned Federal/state aid: per day pro-rate through the 60% date
<p>¹ The \$500 withdrawal processing fee will not be applied to the accounts of students who did not check-in and did not attend classes. However, if the fee is not applied then the deposit will be forfeited.</p> <p>² For withdrawals during the first 5 class days, the meal plan amount will be fully refunded with the exception of any monies spent on Bison Bucks. The total Bison Buck monies spent will be added as a charge to the student account.</p> <p>³ If the date of notification of the withdrawal is more than 24 hours later than the date of the last academic attendance, then Nichols College reserves the right to charge room and/or board fees for the additional days at a rate of \$50 per day.</p>			

All policies are subject to change at any time.