



## ***Financial Aid Refunds 2023-2024***

Financial aid awarded for any semester is to be used toward meeting the cost of attending MTC for that period of time. If a student withdraws from the College, doesn't attend, stops attending classes, or otherwise changes academic status, a recalculation of financial aid may be necessary.

***Changes in Student Status*** - A recalculation of financial aid will be made if the student changes academic status during the 100% refund period. A recalculation will generally result in the student owing money back to Financial Aid.

***Withdrawal From the College/Stop Attending Classes*** - Students on federal financial aid (Pell Grant, FSEOG, Direct Student Loan) who withdraw from the College, don't attend, or stop attending all classes before 60% of the classes are complete, may be responsible for repaying a portion of their total financial aid cash disbursement as well as a portion of their tuition and fee charges.

***For full term classes, the 60% period ends:***

***October 26, 2023 for Fall Semester 2023  
March 14, 2024 for Spring Semester 2024  
June 30, 2024 for Summer Semester 2024***

***DATE OF WITHDRAWAL IS BASED ON LAST DATE OF ATTENDANCE***

***Tuition and Fees Refunds are made back to the source from which the funds came according to the College's Refund Schedule.***

The Financial Aid Office will compute the repayment and notify the Business Office and the student of the amount owed. The student will be billed and instructed to make repayment to the MTC Business Office. Future financial aid, grades, transcripts, and registration privileges will be withheld until repayment is made. Students owing the College money are turned over to the Ohio Attorney General's Office for collection. Federal financial aid debts are turned over to the U.S. Department of Education for collection after forty-five days.

***Satisfactory Academic Progress*** - Students who drop a class, withdraw from classes, stop attending, or fail classes are not considered in compliance with Satisfactory Academic Progress regulations. Students receiving financial aid (such as Pell Grant, FSEOG, Direct Student Loan, MTC grants/loans/scholarships, and/or Work-Study) are subject to suspension of their financial aid if not in compliance. See the "Satisfactory Academic Progress Regulations" in the Student Handbook.