

## *North Carolina State Grant*

### *Return of Funds Policy*

The North Carolina State Education Assistance Authority (NCSEAA) along with College Foundation Incorporated (CFI) has established a return policy for state-funded grants. State grants at Gaston College include the Community College Grant, Education Lottery Scholarship, and the North Carolina National Guard Tuition Assistance Program. This policy is not the same as the Gaston College refund policy. State grants are awarded to you contingent upon completion of the semester. State grant recipients who withdraw from class, stop attending, drop out, or are dismissed/suspended from class prior to or at the 35% point of the semester will owe a repayment.

State grant return calculations are based on your last date of recorded attendance and/or class participation. The Financial Aid Office will be responsible for performing the calculation. If it is determined that a portion of the financial aid received by you is unearned, the College is required to return the unearned funds back to the State within 45 days. Notification will be mailed to you. The amount of the return (repayment) will be due by you in full when notification is received. In addition, you will not be permitted to graduate or register for a new term at the institution until the debt has been paid in full.

The Financial Aid Office encourages you to read this policy carefully. If you are thinking about withdrawing from all classes **PRIOR** to completing 35% of the semester, you should contact the Financial Aid Office immediately to determine how your student aid will be affected.

