

SATISFACTORY PROGRESS POLICY FOR FINANCIAL AID

| Hours Attempted | Cumulative GPA | Pace |
|-----------------|----------------|------|
| 0-29 | 1.50 | 55% |
| 30-59 | 1.75 | 60% |
| 60-> | 2.00 | 67% |

- 1) Each student's academic record will be reviewed at the end of each semester. At the time of review, the student must meet the standard in the table above that matches his/her total hours attempted.
- 2) The cumulative GPA used for the purpose of this policy will be the **Faulkner GPA** as recorded on the student's transcript in Regent.
- 3) Pace is determined by dividing total hours earned by total hours attempted (with the result rounded up to the nearest whole percent). For example: 66.7% rounded up to 67%.
- 4) Hours earned will include all hours recorded in Regent as earned, including transfer credits.
- 5) Attempted hours will include all hours appearing on the student's record in Regent as attempted, including transfer credits. This includes all letter grades, W's, I's, NC's and any other course for which the student was charged and began attendance, regardless of whether the student received any financial aid for such courses.
- 6) A student enrolled in an undergraduate program will not be allowed to attempt more than 150% of the published length of the program measured by the credit hours required for that Program while receiving Federal Title IV aid.
- 7) A student who fails to meet Satisfactory Academic Progress (SAP) may be placed on Financial Aid Warning for their next term of enrollment. During that term the student will still receive all of the Financial Aid for which they would otherwise be eligible.
- 8) After one term in Financial Aid Warning status, the student must be meeting SAP to continue to receive aid. Students who fail to meet SAP at the conclusion of one term of Financial Aid Warning will be placed on Financial Aid Suspension. Students on Financial Aid Suspension are ineligible for any Federal Title IV aid, including student loans, as well as the Alabama State Grant.
- 9) Students suspended from receiving Financial Aid may have their aid restored for future terms if they are found to be meeting SAP requirements after any term that follows their suspension.

- 10) Students may appeal their suspension status by completing the Financial Aid Suspension Appeal form and sending it, along with appropriate documentation, to the Director of Financial Aid.
- 11) If a suspension appeal is granted, the student may be placed on Financial Aid Probation for one term. During that term the student will receive all of the Financial Aid for which they are eligible. At the option of the University, the student whose suspension appeal is granted may be placed on an academic plan of one or more semesters. Such a plan would include specific targets for GPA and Pace that must be met at the conclusion of each semester in order to receive aid.

Revised 7/27/2020

REFUND POLICY

This policy only relates to the students who totally withdraw from school.

If the student officially notifies Faulkner University of his or her withdrawal, the withdrawal date is the date, as determined by the institution, that the student either began the withdrawal process or otherwise provided official notification to withdraw. If the student drops out without notifying Faulkner University, then the student's withdrawal date is the last day of attendance.

In order to determine whether Title IV funds must be returned, Faulkner must first determine the percentage of the payment period the student completed. If the student completed more than 60% of the period, then he or she earned 100% of the aid for the period. If the student completed 60% or less of the period, then the percentage of the period completed is the percentage of aid earned. The percentage is determined by dividing the days attended in the period by the total days in the period, excluding scheduled breaks of at least 5 days in length.

From this percentage, the University determines how much Title IV aid has been earned for the period and the University retains this amount. The remaining percentage (unearned) of Title IV aid is returned to the different programs. The earned aid is determined from all awarded aid for which the student established eligibility as of the withdrawal date and which may be late disbursed under cash management and program regulations. Once the school's share of unearned funds is determined, then the student must return the difference between the amount of unearned aid and the amount that Faulkner University must return.