

Important Information You Need to Know Before You Cash a Refund Check

If you are not attending classes at CSUMB, DO NOT cash your Financial Aid Refund Check.

If you are attending two schools during one semester, you cannot accept aid from both schools. If you are NOT eligible for Financial Aid, and cash this check, future Financial Aid will be held until previous funds are repaid. Contact the Financial Aid office for further information at (831) 582-5100.

FEDERAL WITHDRAWAL POLICY

If you receive Federal Title IV aid and withdraw or stop attending classes, CSUMB will calculate the amount of aid you did not earn. If it is determined that you received aid you did not earn, the funds will be returned to the appropriate program. If you received less aid than you earned, you may be eligible for additional funding.

You have only earned the percentage of aid that reflects the percentage of the term you attended. For example: if you complete 25% of the semester, you earned 25% of the Financial Aid you were eligible for during the term of attendance. If you attend more than 60% of the term you will not owe a refund.

If you receive excess aid for the term attended, CSUMB must return a portion. That amount returned will be the lesser of:

- *Your institutional charges multiplied by the unearned portion of your aid, or the entire amount. You may then be held accountable for paying this amount to CSUMB.

If CSUMB is not required to return the entire amount, you must repay the remaining amount.

- *The loans you may have borrowed will be repaid according to the terms of the original promissory note.

- *You will only be responsible for repayment of unearned grants.

- *In order to be eligible for future financial aid you will be required to make payment arrangements with the Department of Education.

For information about CSUMB refund policy and withdrawal procedures, please refer to the catalog.

Copies of the worksheets used in these calculations are available upon request from the Financial Aid Office.