

## SUNY Oswego

### Step by Step Instructions - Incurred Liability and Earned Financial Aid Estimated Calculations for Withdrawal Students

The attached calculation chart is for your use in determining the estimated financial liability you will incur due to withdrawing from college. These calculations are only estimates and are to be used for general guidance only. Actual figures will be calculated once the exact withdrawal date has been determined. **Complete the attached calculation chart using the following steps:**

#### Withdrawal Date-

- Step 1** – Determine the date of your anticipated withdrawal from college. Enter this date in box **Z** at the bottom right corner of the form.
- Step 2** - To determine the “Calendar Days” of which you are withdrawing, count the actual number of calendar days (this includes weekends) from the first day of the semester to the date in box **Z**. Enter this number in box **A**.
- Step 3** - In the “Calendar Days” column find the number you entered in box **A**. Move to the next column on the same line to the respective Week #. Enter this number in box **B**.

#### Original Incurred Liability and Financial Aid Award-

- Step 4** - From your SUNY Oswego invoice enter the respective costs in the corresponding boxes of **C, D, E, F**
- Step 5** - Answer the following question. Did you have financial aid for the semester you are withdrawing from? “YES” go to Step 6 / “NO” go to Step 7
- Step 6** - From your SUNY Oswego invoice or SUNY Oswego financial aid award letter enter the respective awards in the corresponding boxes of **G** and **H**.

#### Liability Incurred-

- Step 7** – Multiply the amount in box **C** times the percentage in the Tuition column which intersects with the respective line for the “Week #” in box **B**. Enter this figure in box **1**.
- Step 8** - Multiply the amount in box **D** times the percentage in the Fees column which intersects with the respective line for the “Week #” in box **B**. Enter this figure in box **2**.
- Step 9** - Multiply the amount in box **E** times the percentage in the Housing column which intersects with the respective line for the “Week #” in box **B**. Enter this figure in box **3**
- Step 10** - Multiply the amount in box **F** times the percentage in the Meal Plan column which intersects with the respective line for the “Week #” in box **B**. Enter this figure in box **4**.

#### Financial Aid Earned-

- Step 11** – If there is an amount in box **G** and/or **H** got to Step 12. If boxes **G** and **H** are both zero (0) go to Step 14.
- Step 12** - Multiply the amount in box **G** times the percentage in the Stafford Loans, SEOG, PELL, Perkins, EOP column which intersects with the respective line for the “Week #” in box **B**. Enter this figure in box **5**.
- Step 13** - Multiply the amount in box **H** times the percentage in the TAP column which intersects with the respective line for the “Week #” in box **B**. If the line states “Reduced\*\*\*” go to the HESC website as stated on bottom of calculation form to obtain earned award amount. Enter this figure in box **6**.

#### Calculate the Balance Due/Overpayment-

- Step 14** – Add boxes **1,2,3,4**. Enter this amount in box **T1**.
- Step 15** - If you received a refund from a financial aid award for the semester of which you are withdrawing from (this figure will be on your invoice as a F/Aid Refund), enter this amount in box **T2**.
- Step 16** – Add together all bookstore and other miscellaneous charges stated on your invoice (which are not entered elsewhere) and enter this amount in box **T3**.
- Step 17** – Add boxes **T1, T2, T3**. Enter this amount in box **T4**.
- Step 18** – Add boxes **5** and **6**. Enter this amount in box **T5**.
- Step 19** – If you made any personal payments for the semester of which you are withdrawing from (this figure will be on your invoice), enter this amount in box **T6**
- Step 20** – Add boxes **T5 + T6**. Enter this amount in box **T7**.
- Step 21** – Subtract the amount in box **T7** from the amount in box **T4**. Enter this amount in box **T8**.

#### What does the amount in box T8 mean?

If the amount in box **T8** is a positive number this is the amount you will owe the college if you withdraw on the date you anticipated in step 1.

If the amount in box **T8** is a negative number this is the amount the college will owe you if you withdraw on the date you anticipated in step 1

If the amount in box **T8** is zero neither you or the college owe anything to the other.

# **SUNY Oswego**

## **Liability and Financial Aid Calculation for Withdrawal Students**

**Included in this packet:**

- 1) Step by Step Instructions
- 2) Incurred Liability and Financial Aid Earned Charts and Calculation Form

**You will need:**

- 3) A copy of your SUNY Oswego invoice for the semester you are withdrawing from.