

Policy and procedure for all students who withdraw from Rhode Island School of Design

Students at the Rhode Island School of Design have an obligation to monitor their student account and financial aid (if applicable), and ensure that their account is in good standing. Students who withdraw from RISD are required to meet with Student Financial Services to discuss the following information as applicable: loan history; loan grace period and repayment information; potential changes to financial aid; potential changes to charges; balance owed.

Once a student's withdrawal has been approved and processed, they may receive communication from a member of the Student Financial Services team pertaining, but not limited to, the following:

- Return of federal financial aid based on date of withdrawal.
- Reduction of institutional aid based on date of withdrawal.
- Exit loan counseling information for federal student loans.
- Student account balance owed.

Outstanding student account balances for students who have withdrawn must be paid within 180 days of their determined date of withdrawal. Holds will be placed on student accounts to prevent access to grades and/or transcripts. Students will receive communications in the form of emails and letters on a regular basis from Student Financial Services. Students will be expected to pay their balance in full within 180 days, or work on an internal payment plan if needed. More information will be provided at the time that Student Financial Services and student work together to come up with a plan for the balance to be paid.

Should the student not pay their outstanding balance in full, nor make a satisfactory payment arrangement within 180 days of first contact from Student Financial Services, the student account balance will be placed in collections with General Revenue Corporation, a third party collections agency.