Introduction to Volume 5

An overpayment occurs when the student receives more aid than he or she was eligible to receive. One kind of overpayment, traditionally called an overaward, results from changes in the student's aid package; a second occurs when a student withdraws. This volume covers how a school should respond when a student withdraws.

Throughout the Federal Student Aid Handbook we use "college," "school," and "institution" interchangeably unless a more specific use is given. Similarly, "student," "applicant," and "aid recipient" are synonyms. "Parents" in this volume refers to the parents of dependent students, and "you" refers to the primary audience of the Handbook: financial aid administrators at colleges. "We" indicates the U.S. Department of Education (the Department, ED), and "federal student aid" and "Title IV aid" are synonymous terms for the financial aid offered by the Department.

We appreciate any comments that you have on this volume as well as all the volumes of the FSA Handbook. We revise the text based on questions and feedback from the financial aid community, so please write us at **fsaschoolspubs@ed.gov** about how to improve the Handbook so that it is always clear and informative.

Notes on active links

At the top of each page you will find links to Dear Colleague Letters, the Code of Federal Regulation, and the Federal Student Aid glossary and appendices.

Glossary   CFR   DCL

Major changes for 2019–2020

You will notice that throughout the volume most of the margin notes have disappeared. The text of the notes has not disappeared though—most of it has been incorporated into the body of the pages.

We updated the instructions on page 6 to note that the R2T4 Web product has moved from the FAA Access to CPS Online website to the COD website.

On page 9 we added a paragraph clarifying that when students fail to complete verification, they lose any Title IV grants that might have been disbursed already for the award year.

We added the guidance on page 10 explaining what happens when a student is selected for verification after withdrawing.