



REFUND POLICY & REIMBURSEMENT

In the event of withdrawal or termination by the school, a refund will be a pro-rata portion of the tuition based upon the last day of attendance. **The Academic Dean and Bursar must be notified in writing within five business days of the student's intended withdrawal date.**

REIMBURSEMENT SCALE

If withdrawal or cancellation occurs

The school will retain

Prior to the first day of the semester	Full refund
During the first week of the semester	10% of that semester's tuition
During the second or third week of the semester	20% of that semester's tuition
After the third week but prior to Completion of 25 percent of the semester	45% of that semester's tuition
After 25 percent but not more than 50 percent of the semester has been offered	70% of that semester's tuition
After completion of more than 50 percent of the semester	100% of that semester's tuition

TREATMENT OF TITLE IV FUNDS WHEN A STUDENT WITHDRAWS

The Bursar's Office is required by federal statute to calculate the percentage of earned Title IV Funds received or pending to be received and to return the unearned funds for a student who withdrew, was terminated or failed to return from an approved leave of absence.

Recalculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Percentage of aid earned = the number of days in the payment period completed up to the date of determination that the student withdrew, divided by the total number of days in the payment period. Any break of five days or more is not counted as part of the days in the term.

If this percentage is greater than 60%, the student earns 100% of the disbursed Title IV funds or aid that could have been disbursed.

If this percentage is less than 60%, then the percentage earned is equal to the calculated value. Funds are returned to the appropriate federal program based on the percent of unearned aid using the following formula:

Aid to be returned = (100% minus the percent earned) multiplied by the amount of aid disbursed toward institutional charges. If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student may be required to return a portion of the funds. All Title IV funds that the institution must return will be made no later than 45 calendar days after the date the school determines that the student withdrew.

When Title IV funds are returned, the student may owe a balance to the institution.

If a student earned more aid than was disbursed to them, the institution must send written notification to the student (or parent for PLUS loan funds) to offer a post-withdrawal disbursement for any amount not credited to the student's account no later than 30 calendar days after the date that the school determines that the student withdrew . The institution is required to make a post-withdrawal disbursement within 45 days of the student's date of determination that they withdrew for grants and within 180 days of the student's date of determination that they withdrew for loans.

Refunds are allocated in the following order:

Federal Parent (PLUS) Loan

Federal Pell Grant

Federal Supplemental Opportunity Grant

Other Title IV assistance

State Tuition Assistance Grants (if applicable)

Private and institutional aid

The student