

REFUND POLICY

The College has adopted the following regulations with respect to refunds and rebates due to the withdrawal, suspension, or expulsion of a student during the semester. The College is entitled to a portion of the comprehensive fee in accordance with the following schedule:

20 percent if withdrawal occurs during first week;
40 percent if withdrawal occurs during second week;
60 percent if withdrawal occurs during third week;
80 percent if withdrawal occurs during fourth week;
100 percent if withdrawal occurs after the fourth week.

Note: Student aid which must be returned to the awarding agency cannot be used to satisfy amounts owed to the College.

Withdrawal due to medical reasons approved by the Director of Student Health Services or Director of Counseling may entitle a student to a pro rata refund of the comprehensive fee. The amount to be refunded, if any, will be decided based upon merit. The following fees and deposits are not refundable: application fee, matriculation fee, orientation fee, reservation deposit for admission, room reservation deposit, and room fees.

Board Fee: In all cases of withdrawal, a refund of the contract portion of the board fee will be made in proportion to the number of unexpired full weeks remaining, provided the refund is applied for at the time of withdrawal from the College and the student meal plan is surrendered.

Flex Dollars: Unused flex dollars will be refunded to a withdrawn student.

Room Fee: A student withdrawing from the College during the semester will receive a refund of room fees only if a replacement, not already residing in the College residential system, is obtained for the room.

The Financial Aid Office is required by federal statute to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing 60% of a payment period or term. The federal Title IV financial aid programs must be recalculated in these situations.

If a student leaves the institution prior to completing 60% of a payment period or term, the financial aid office recalculates eligibility for Title IV funds. Recalculation is based on the percentage of earned aid using the following Federal Return of the Title IV funds formula:

Percentage of payment period or term completed equals the number of days completed up to the withdrawal date divided by the total days in the payment period

or term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned equals (100% of the aid that could not be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe a debit balance to the institution.

Refunds are allocated in the following order:

- Unsubsidized Federal Stafford Loans
- Subsidized Federal Stafford Loans
- Unsubsidized Direct Stafford Loans (other than PLUS loans)
- Subsidized Direct Stafford Loans
- Federal Perkins Loans
- Federal Parent (PLUS) Loans
- Direct PLUS Loans
- Federal Pell Grants for which a Return of funds is required
- Federal Supplemental Opportunity Grants for which a Return of funds is required
- Other assistance under the Title for which a Return of funds is required (e.g., LEAP)