TUITION REFUNDS

POLICY

The college shall develop, implement and maintain written procedures for the calculation and payment of tuition refunds in compliance with all federal, state, and local laws as well as all accreditation agency requirements.

PROCEDURES (Revised October 3, 2000)

1. Determine the Withdrawal Date and the percentage of the quarter attended by the student.
A student's withdrawal date is one of the following:
* The date the student began the withdrawal process (the date he/she notified the registrars office of their intent to withdraw.

* If the student never began the withdrawal process or otherwise gave notice of intent to withdraw, the midpoint of the quarter.

* If the student did not begin the withdrawal process or otherwise give notification (including notice from someone acting on the student's behalf) to the institution of the intent to withdraw because of circumstances beyond the student's control (e.g., illness, accident, grievous personal loss, etc.), the date based on the circumstances related to the withdrawal;

* The date that can be documented based on the student's attendance at an academically related activity

2. Calculate the amount of Title IV aid earned by the student.

The amount of aid earned by the student is determined by multiplying the percentage of the payment period completed by the total amount of aid disbursed, or that could have been disbursed. If the percentage of the payment period completed is more than 60 percent, the student has earned 100 percent of the aid.

3. Compare the amount earned and amount disbursed to determine the amount unearned.

4. If the amount earned is greater than the amount disbursed, determine late disbursement.

5. If the amount earned is less than the amount disbursed, determine amount of Title IV aid that must be returned.

6. Calculate the portion of funds to be returned by the institution and by the student.

If Title IV funds need to be returned, the institution has to return funds first. The college must return

the lesser of the unearned aid or the sum of the institutional charges multiplied by the percent of aid unearned. Then, if the amount that the college is responsible for returning is less than the total amount of aid that needs to be returned, the student is responsible for the remainder.
The order in which funds are to be returned to the various programs is as follows:

* Unsubsidized Federal Stafford Loans

* Subsidized Federal Stafford Loans

* Federal Perkins Loans

* Other Programs

The college must return the funds within 14 days of performing the return calculation. However, the student may repay loans under the terms and conditions of the loans. Thus the student may choose whether or not to repay in full at the time of withdrawal, but for the purposes of the calculation the amount owed counts as part of the student's share of the repayment.