E105       REFUND POLICY

DEFINITIONS

Official withdrawals: An official withdrawal occurs when a student completes the withdrawal process as outlined in the student bulletin and the school submits the withdrawal to the Office of the Registrar (Registrar). There is no “leave of absence” status at the University for students receiving aid. Instead, students receiving aid who are given an academic leave are treated as official withdrawals.

Unofficial withdrawals: An unofficial withdrawal occurs when a student ceases attendance and does not complete the withdrawal process as outlined in the student bulletin. Unofficial withdrawals are normally discovered through an audit of students with failing grades at the end of each semester and through the issuance of a semester summary report issued by the Registrar’s Office.

Reductions in course load: Student reduces the number of courses/credits in which he/she is enrolled, but does not completely withdraw from the University, that is, remains enrolled for at least one credit hour for the term in question.

Effective date: The date that the student is officially withdrawn from the University. This date is determined by the Dean’s Office.

Notification date for official withdrawals: The date that an undergraduate or graduate student contacts the Registrar and notifies them of the intent to withdraw from the University or the date the Change of Course Form is stamped in at the Office of the Registrar if the student fails to notify the Registrar of the intent to withdraw. For Law and Medical students it is the date the student contacts the Dean of Students and notifies them of the intent to withdraw from the University.

Notification date for unofficial withdrawals: The notification date for unofficial withdrawals for students who attended at least one class is the midpoint of the semester. However, if the actual date of the student’s last known attendance in classes is attested to by the Dean’s Office, the notification date will be that last known date of attendance. If it is determined that the student was never in attendance or the University is unable to determine if the student was in attendance, the notification date will be the day preceding the first day of classes.
Title IV Financial Aid and Title IV Programs include:

- Unsubsidized Direct Stafford Loan
- Subsidized Direct Stafford Loan
- Perkins Loans
- Direct PLUS (Graduate Student)
- Direct PLUS (Parent)
- Pell Grants
- Academic Competitiveness Grant (ACG)
- National SMART Grant
- FSEOG
- Teach Grant
- Iraq and Afghanistan Service Grants
- Other Title IV Grant Funds

POLICY

Official Withdrawals

Official withdrawals who withdraw within 60% of the semester will receive tuition refunds and their unearned financial aid will be returned as follows:

Tuition refunds
Prorated based on the number of days attended through the effective date, defined in item 4 of the Definitions section, above.

Refunds are credited to the student’s account.

Fees are nonrefundable, except if the student did not attend the University (withdrew before the first day of classes).

Note: Special provisions apply to the following programs: Executive MBA, the MBA Program for Working Professionals, the Master in Science Professional Management and the School of Continuing Studies Intersession, Spring Break and Mini-Mesters.

Please refer to the school bulletins for details.

Return of Title IV Aid

In accordance with Federal Return of Title IV Funds regulations.

Prorated based on the number of days attended through the notification date, defined in item 5 of the Definitions section, above. The aid will be returned within 45 days after the notification date, in the sequence shown in item 7 of the Definitions section. The unearned aid will be charged to the student’s account and returned to the applicable financial aid program.

Return of Non-Title IV Aid
Calculated using the tuition refund percentage. Unearned aid will be charged to the student’s account and returned to the applicable financial aid program. The University will not return private loans (signature, Smart Option loans, etc., as the agreement is between the student and the lender), unless the student so requests in writing and the student’s account has sufficient funds to cover this return. Otherwise, the student is responsible for returning private loans directly to lenders.

Unofficial Withdrawals
Tuition will not be refunded and institutional aid will not be returned for unofficial withdrawals. For the determination of the notification date for the return of Title IV Funds please refer to item 6 of the Definitions section, above.

Federal Regulations requirements for unofficial withdrawals: The University must determine the notification date within 30 days after the end of the earlier of: (1) the payment period or period of enrollment, (2) the academic year, or (3) the student’s educational program. The University must return unearned Title IV Funds within 45 days from the date it determines that the student withdrew. State financial aid will be returned at the same percentage as the Title IV Funds.

Example-Withdrawals
Example applies to an official withdrawal:

Effective and notification dates: 50th day of the semester

Total number of calendar days in semester: 108 days

Percentage of attendance: 50/108 = 46.3 %

Percentage of days not attended by student: 1-46.3% = 53.7%

The tuition refund and return of Title IV and Non-Title IV Aid will be calculated at 53.7% of tuition paid and financial aid received.

Notes:
When the effective and notification dates differ, the tuition refund and return of non-Title IV financial aid will be based on the effective date and the return of Title IV Funds will be based on the notification date.

Students who withdraw after 60% of the semester will not receive a tuition refund and no financial aid will be returned.

Reductions in Course Load
(Defined in item 3 of the Definitions section, above)
When a student reduces course load within 60% of the term, tuition refunds and Non-Title IV Aid will be prorated based on the number of days attended through the effective date, defined in item 4 of the Definitions section, above.

Return of Title IV Funds rules that apply to complete withdrawals from the University do not apply in cases of reduced course load. However, disbursed aid might be reduced if the new cost of attendance results in an aid award that exceeds financial need and/or the cost of attendance for the term, and eligibility for awarded aid that has not been paid at the time of the reduction in course load will be reevaluated and paid according to the level of enrollment at the time the funds are to be disbursed. Students who reduce course load may wish to consult with the Office of Financial Assistance Services regarding their eligibility for future financial aid awards.

Exit Interview Counseling Process
Students who graduate, withdraw, or reduce their course-load below six credits or temporarily separate from the University will be contacted via monthly email in order to complete an on-line Exit Counseling process. The Exit Counseling process is a federally mandated regulation for all students who have received either or GradPlus Stafford and Perkins loans while enrolled at the University.

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