



# WITHDRAWAL AND REFUND POLICY

## 2010-2011

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It is the purpose of this notice to inform students of the financial implications of withdrawal. If, for any reason, a student withdraws from Thomas Aquinas College before the end of the semester, the business office will calculate and make any refund of tuition, room and board which is due. The amount of any refund is based upon how much of the term has elapsed.

**Withdrawal Date:** A student withdrawing from Thomas Aquinas College during the semester must see the Dean and complete a Notification of Withdrawal form. When a student withdraws from Thomas Aquinas College, the withdrawal date used to determine the refund is the date the student began the College's withdrawal process, although the College reserves the right to use the last date of attendance at an academically related activity. Academically related activities include attending class, attending a lecture or concert within the Friday Night Lecture and Concert Series, attending a Don Rags meeting or attending an examination.

**Charges:** If a student, other than a freshman, withdraws before Convocation Day, 100% of his payments for tuition, room and board will be refunded. If such a student withdraws on or after Convocation Day, tuition, room and board will be prorated on a per diem basis through the day of withdrawal, excluding breaks of five days or more. The same will apply to freshmen except that in no case will their \$250 non-refundable deposit be refunded.

**Payment Considerations:** For those students or parents who have received federal Title IV aid (Pell Grant, Academic Competitiveness Grant, Smart Grant, Stafford Student Loan, Parent PLUS Loan), specific program requirements determine how much aid from those programs may be kept when a student withdraws early. In general, those programs assume a student "earns" Title IV aid in proportion to the number of days in the term prior to the student's withdrawal. Funds are earned in a prorated manner on a per diem basis up to the 60% point in the semester. After that point, such funds are viewed as 100% earned. If a student received more assistance than he earned, both the student and the College may be responsible for returning "unearned" funds to their source. Similarly, if a student received less assistance than he earned, he may be eligible for a post-withdrawal disbursement. See the College's "Return of Title IV Funds Policy" for more information in this regard.

Service Scholarship (institutionally funded work-study) wages will be paid to the student's account according to the number of hours he has worked. If a student is behind in his scheduled hours, the delinquent amount will be treated as a payment outstanding.

**Refund:** For those students receiving no financial assistance, the prorated charges will be compared to the payment the parents and student have made and the parents and student will either receive a refund or owe an amount to the College.

For those students receiving financial assistance, the College will determine the amount of financial assistance that must be returned to the sources of aid. In general, the calculation is based upon the principle that the resources of the student and his parents are used to pay for educational expenses before financial assistance from others. (Funds received from the federal Title IV aid are handled separately, as described above and in the College's "Return of Title IV Funds Policy.") Non-federal aid funds are returned to their respective sources in this order:

- 1) Institutional grants,
- 2) Institutional loans, private loans, and Canada Student Loans,

- 3) Other outside grants, and
- 4) State grants, including the Robert C. Byrd Scholarship.

If a student has a Cal Grant, no Cal Grant payment may exceed the actual tuition charge or the Cal Grant need amount for any term. After determining how much financial assistance must be returned to the sources of aid, any remaining financial assistance is applied toward the student's prorated charges together with the parents' and student's payments, and applicable Title IV funds. If any non-federal resources exceed the prorated charges, the corresponding excess will be credited first against any other charges owed by the student to the College (e.g. a bookstore bill), and then any remainder will be refunded to the parents and student.

If, instead, there is a balance due, the parents and student are responsible for making payment to the College. Payment must be made within thirty days unless other payment arrangements are agreed to by the College's Business Manager. Specific examples of refund calculations are available upon request.