



UNIVERSITY REFUND POLICY

Students who withdraw, fail to return from an approved leave of absence, are dismissed, suspended or otherwise fail to complete the term for which they were charged (tuition and other institutional charges), may be entitled to receive a credit adjustment of those charges based on a prorata calculation. The calculation will be based on the student's last day of attendance (LDA) as determined by the Office of the Registrar.

Critical dates for Official Withdrawals:

Date of Determination (DOD) and Withdrawal Date (WD) – Defined as the date that the student officially submits notification to the University of his or her intent to withdraw as determined by the office of the Registrar.

Last date of Attendance (LDA) - Defined as the last day of educationally related activity as determined by the office of the Registrar.

Critical dates for Unofficial Withdrawals:

Withdrawal Date and Last Day of Attendance – Defined as last day of educationally related activity as determined by the office of the Registrar.

Date of Determination – Defined as 14 days after the student's LDA unless there are unusual circumstances.

Credit adjustments are calculated by dividing the total number of days the student completed in the term, using the LDA as determined by the Registrar, by the total number of days in the term. The percentage is then applied to tuition and other institutional charges to determine the student's remaining obligation, if any, to the University. Credit adjustments that result in a credit balance on the student's account will be refunded as soon as possible but no later than 45 days from the DOD. For Clinical Students, cancellation fees may apply for previously scheduled rotations not attended.

Tuition credit adjustments will be given according to the following:

- Official withdrawal prior to the first day of class – Credit adjustment for 100% of tuition and institutional charges.
- Official withdrawal after the start of classes — Prorated credit adjustment for tuition and institutional charges based on the percent of time not attended after the last date of attendance.
- There will be no tuition credits after 60% or more of the semester has passed.

RETURN OF TITLE IV FUNDS (R2T4)

This requirement applies **ONLY** to:

- Students who have received federal student aid &
- Students withdrawing prior to completing 60 percent (60%) of the period for which aid was provided.

In accordance with US Federal Title IV Regulations, the same prorata schedule as defined above is used to determine the amount of Title IV funds students have earned at the time of withdrawal.



The University will calculate the amount of Title IV funds a student has earned based on a payment period. In calculating the amount of funds to be returned to the Department, the University considers only what is defined in the Title IV regulations (“regulations”) as allowable institutional costs. These include tuition, fees and other institutional charges unless those costs are otherwise excludable in accordance with the regulations. The refund is calculated based on the Return of Title IV (R2T4) formula prescribed in the regulations. The student will be obligated for any tuition; fees, books or equipment not covered by Title IV funds.

When a student withdraws during a payment period, the amount of Title IV funds that she or he has earned up to that point is determined by a specific formula. If the student has received (or the University received on his or her behalf) less Title IV funds than the amount earned for the payment period, he or she will be able to receive those additional funds. If a student has received more Title IV funds than she or he has earned, the excess funds must be returned.

The amount of assistance that a student has earned is determined on a pro-rata basis. That is, if the student completed 30%, then the student has earned 30% of the Title IV funds she or he was originally scheduled to receive for the payment period. Once a student has completed 60% or more of the payment period, she or he will have earned all of his or her Title IV funds and no return to Title IV programs will be made.

If a student received excess funds that must be returned, the University must return a portion of the excess equal to the lesser of:

- The institutional charges (which are prorated for the payment period) multiplied by the unearned percentage of the funds; or
- The entire amount of the excess funds

Funds will be returned in the following order:

- To the Unsubsidized Direct Loan
- To the Federal Grad Plus Direct Loan
- To Private or institutional sources of aid
- To The Student

If the school is not required to return all the excess funds, the student must return the remaining amount, even if all of the funds were applied to his or her school account. Any loan funds that the student must return must be repaid in accordance with the terms of the promissory note. That is, the student makes scheduled payments to the holder of the loan over a period of time.

In general, universities may not disburse Unsubsidized or Grad Plus Loans to a student who is not enrolled as the student is not eligible. In some circumstances, however, a student who has withdrawn from the University may be eligible for a post-withdrawal disbursement of all or some portion of an Unsubsidized or Grad Plus loan, if the student has graduated or successfully completed the loan period. A student may be eligible for a post-withdrawal disbursement if the University determines the student earned more aid than was disbursed for the period the student attended. AUACOM needs the student’s permission to use the post-withdrawal loan disbursements. Students will be issued a written notice in the event they have post-withdrawal loan disbursements available. The student has 14 days to respond affirmatively.

AUACOM follows the Department of Education's guidelines by returning Unsubsidized loans first and then the Graduate Plus Loans.

AUACOM initiates return of funds as soon as possible but no later than 45 days from the date of determination ("DOD") of the student's withdrawal.