

VALLEY CITY STATE UNIVERSITY

R2T4 - REFUND/REPAYMENT WHEN A STUDENT WITHDRAWS

Policy Revised – Updated 2/6/2015

Valley City State University is a credit hour institution. The Federal Policy for calculating refunds is based on calendar days of enrollment and class attendance. The date used to withdraw from the University is considered an official withdrawal. However documented class attendance will be used in the calculation of F's and last date of attendance will be used in calculating an unofficial withdrawal. If a student fails to attend a class(s), the aid package will be recalculated based on actual classes attended. Therefore, depending on whether a student withdraws officially or unofficially, a student may be liable to the institution for funds returned on federal programs which exceed the institutional refund policy.

Refund/repayment applies to any student attending the institution. A "refund" is the **unearned** amount of institutional charges that must be returned to the SFA programs, other sources of aid and to the student, for a student who has ceased attending school. The refund is defined as the difference between the amount paid towards institutional charges (including financial aid and/or cash paid) and the amount the school can retain under the appropriate refund policy.

Refund of Institutional Charges: This policy applies to students who complete 60% or less of the enrollment period (i.e., Fall, Spring or Summer Session) for which they receive Federal Title IV aid. The following schedule shall be used to establish the percentage of unearned institutional charges to the sixty percent point in the enrollment period and unearned board charges from that point to the end of the term. In a term that has a scheduled break of 5 or more calendar days, the unearned institutional charges during that break shall be based on the percentage of unearned institutional charges on the last day of classes before the scheduled break. After the break, the percentage of unearned institutional charges shall resume based on the percentages set forth in the definition of "Refund of Institutional Charges":

Per Cent of Enrollment Period Completed (actual calendar Days including weekends)	Tuition and Fees Unearned	
0-8.999%	100%	
9.000%-34.999%	75%	
35.000%-59.999%	50%	
60.000%-100.000%	0%	
Enrollment Period-Weeks of the Regular Term	Room and Other Charges Unearned	Board Charges Unearned
1	95%	95%
2	90%	90%
3	80%	80%
4	75%	75%
5	70%	70%
6	65%	65%
7	60%	60%
8	50%	50%
9	45%	45%
10	40%	40%
11	0%	30%
12	0%	25%
13	0%	20%
14	0%	10%
15	0%	5%
16	0%	0%

If the last date of recorded attendance is during any day of a week it will be deemed the student attended the entire week.

From the first day of classes (before aid is disbursed for the semester) a post-withdrawal will be performed on any withdrawing student with aid. The calculation performed will determine the 'earned' aid a student is entitled to for the time enrolled. This aid will then be applied to the student's account. Students will be offered the option of accepting/declining 'earned' loans. Students who drop a class or classes during the 0-8.99% enrollment period shall receive a 100 percent refund of tuition and fees for the credit hours attributable to the class or classes dropped from the institution. There shall be no refunds given after this time frame for students who drop a class or classes and continue to be enrolled. Any refunds provided as a result of dropped classes are not to be returned to Title IV aid accounts, and no repayment calculations will be required.

Consistent with federal law, unearned funds must be returned in the following order within 30 days:

- Unsubsidized Federal Direct Loans
- Subsidized Federal Direct Loans
- Federal Perkins Loan
- Federal Direct PLUS
- Federal Pell Grants
- Federal SEOG
- Other Title IV aid programs

If a student receives other assistance (such as alternative loans, external scholarships, etc.) in addition to federal aid, should funds remain following the calculation of federal refund, the same percentage of 'earned' will be used to calculate a refund to the external sources.

Students receiving funds from non-Title IV sources (such as scholarships, tuition waivers, Voc Rehab, etc.) only, should expect refund to the programs/donors using the same percentages calculated for federal programs.

Fees

Miscellaneous and special course fees will be refunded according to the tuition refund schedule. The University fee will be refunded according to the tuition refund schedule. However, if the student fails to surrender the student identification card to the University the University fee will be retained. Students cancelled due to non-payment of tuition/fees will be responsible for fees incurred for computer usage.

Room

Room refunds are calculated on a pro-rated basis as shown in chart. No refund will be made after the tenth week.

Board

Board refunds are calculated based on actual usage of the student's board plan. The student will receive credit for the unused portion of the board plan.

Refund by Institution

The institution will calculate the refund/repayment due within seven days of receiving notice of an official withdrawal. The student will be sent a letter of explanation of the calculation and return of funds within 30 days of withdrawal.

Unofficial withdrawal calculations will be processed immediately upon determining a last date of attendance (LDA) when running Satisfactory Progress at the end of the semester. Students will be sent a letter of notification of action and repayment within 30 days of the date LDA was determined.

Refund by Student

A student receiving funds directly to use in paying room, board, and other expenses off-campus will have a refund calculated using the above formula. The student will be expected to repay the calculated refund accordingly within 30 days or expect to be reported to the Department of Education. Failure to repay funds upon request could cause suspension from future participation in any federal financial aid programs. Summer Session refund schedule is based on a pro-rated class day schedule as it relates to the schedule for the session.