

## DIVERSIFIED VOCATIONAL COLLEGE

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### REFUND POLICY

A student has the right to withdraw from a program of instruction at any time. Notification of intent to withdraw must be made to the Director of Education. Tuition is charged by semester and the policy applies to each semester separately. The withdrawal date is the last day of recorded attendance. Upon withdrawal, the tuition refund is calculated in the following manner:

1. The total tuition cost for the semester is divided by the number of days in the semester to obtain a daily tuition charge for the program.
2. The total number of days from the start of the semester to the date of withdrawal are multiplied by the daily tuition charge as calculated in step 1, to determine the amount of tuition owed to the school.
3. The amount of tuition paid by the student is determined.
4. If the amount of the tuition paid by the student is more than the amount owed to the school in step 2, the difference is the amount to be refunded. Refunds are made within 45 days. Note that if the student has completed more than 60% of the semester, no refund is made. Refunds are made within **45 days** from the last day of attendance. For academic purposes only, holidays and weekends are not counted in determining completion of the course.

If any portion of the student's tuition with Title IV funds, previously described, remains owing, the school will calculate the amount of financial aid earned up to the last date of recorded attendance using a formula mandated by the U.S. Department of Education. This requirement is a pro-rata calculation performed on the amount of Title IV aid received only, taking the number of days attended divided by the number of days in the period, up to 60% completion. If the amount of Federal Financial Aid Funds received is more than the amount of the aid earned, the difference must be returned to the appropriate Title IV program in the following order:

1. Direct Unsubsidized Loan
2. Direct Subsidized Loan
3. Direct Plus Loan
4. Federal Pell Grant
5. Federal SEOG Grant

The following illustrates the application of the refund policy, per semester, assuming that the full tuition has been paid in advance. This example uses tuition of \$17,000.00.

Percentage of Program Completed:	10%	25%	50%	60%	Over 60%
Tuition Paid	\$8500	\$8500	\$8500	\$8500	\$8500
Tuition owed by the student	\$850	\$2125	\$4250	\$5100	No refund

If the amount calculated as earned by the school is more than the amount that has been paid, the student is responsible for the balance. Please check with your Financial Aid Officer to determine the amount you may owe.

Refunds are paid within **45 days** of the last date of recorded attendance.

The \$75.00 registration fee is not refunded after the student starts school. If payment received is less than the amount of refund, the student will owe the difference.