



## **Refunds**

The student who drops all of his or her classes for the payment period is considered to be withdrawn even though he or she intends to resume classes at a later date.

Beal University follows the requirements of the U.S. Department of Education for Title IV refunds calculations. Refunds are processed within 45 days of the date of determination of the student's withdrawal.

If the student receives (or the University receives on the student's behalf) more federal financial aid than he or she has earned, the unearned funds must be returned to the applicable grant and/or loan program.

Students may be eligible for most forms of financial aid when enrolled in 6.0 or more credits per payment period. Students enrolled in 5.5 credits or less may be eligible to receive Pell Grant but are not eligible to receive federal student loans.

The Beal University Withdrawal Policy, listed below, is used to determine the reduction, if any, in the student's tuition. If the student's charges are less than the amount of aid earned, and a refund is due, the student may be able to receive those additional funds. If the student's charges are more than the amount of aid earned, the student is responsible for paying any outstanding charges to Beal University.

For students withdrawing from all classes at Beal University, the following refund percentages for tuition is used:

- If a student withdraws before the start of the first MOD in the semester, the full tuition will be refunded.
- If a student withdraws after the start of classes but before the end of the first census period, 90% of tuition associated with the classes in the current MOD and all of the tuition associated with the classes in the second MOD of the semester will be refunded.
- If a student withdraws after the census period but before the start of the second MOD of the semester, the tuition associated with the courses in the second MOD of the semester will be fully refunded.
- If a student withdraws after the start of the second MOD, but before the end of the second MOD census period, 90% of the tuition associated with the classes from the second MOD of the semester will be refunded.
- If a student withdraws after the census period for the second MOD of the semester, no tuition will be refunded for that semester.

\* Semester (payment period) is two 8-week Modules. The semester schedule is based upon the start date of the student.

\*\* Census period is the first 10 calendar days of each MOD.

## **Return of Unearned Title IV Funds**

After a return of unearned federal aid has been calculated, the portion of aid to be returned to federal programs is distributed in the following order:

1. Federal Unsubsidized Stafford Loan
2. Federal Subsidized Stafford Loan
3. Federal PLUS Loan
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grant



After a return of unearned federal aid has been calculated and returned as listed above, the portion of aid to be returned to other funding programs is distributed in the following order:

1. Third party funding such as Veterans Administration Rehabilitation, Division of Vocational Rehabilitation, EMDC, etc...
2. The student.

The percentage of earned Title IV aid may include disbursed and not disbursed funding for which students were eligible prior to the withdrawal from the University. If withdrawing students are determined to have been eligible for and earned more aid than was actually disbursed before the official withdrawal date, the University will disburse the funds in accordance with federal regulations (see Post Withdrawal Disbursements).

#### **Title IV Post Withdrawal Disbursements**

Earned Title IV funding that has not been disbursed may be applied to outstanding institutional charges.

If a student is eligible for a post-withdrawal disbursement of Pell Grant and SEOG, the grant money will be disbursed directly to the student's account at the University within forty-five (45) days of the student's withdrawal or graduation date.

If a student is eligible for a disbursement of loan funds (different from Pell Grant), the University will send the student a written notice within thirty (30) days of the student's withdrawal or graduation date indicating the type and amount of the eligible disbursement. If the student would like the post-withdrawal disbursement applied to their account, they must give the University a written approval within fourteen (14) days of the notice. Once the student has given their approval the eligible loan funds will be disbursed to the account. After outstanding institutional charges are paid and if excess funds remain, the excess funds will be provided to the student within fourteen (14) days of the credit balance occurring on the student's account.