

Institutional Refund Policy

(The Institution's policy applies to both cancellations and terminations for any reason, by either party, including student decision, course or program cancellation, or school closure.)

- 1) When notice of cancellation is given within 5 days after the date of enrollment, all application and registration fees, tuition, and any other charges shall be refunded to the student.
 - 2) *When notice of cancellation is given after the fifth day following enrollment but before the completion of the student's first day of class attendance, the school may retain the application and registration fee, not to exceed \$100 and the cost of any books or materials that have been provided by the school and retained by the student (Section 3B-13(b) of the Act).*
 - 3) When notice of cancellation is given after the student's completion of the first day of class attendance but prior to the student's completion of 5% of the course of instruction, the school may retain the application and registration fee, not to exceed \$100,
 - 4) When a student has completed 5% or more of the course of instruction, the school may retain the application fee and registration fee, not to exceed \$100 and the cost of any books or materials provided by the school, but shall refund a part of the tuition and other instructional charges in accordance with the requirements of the school's regional or national accrediting agency. Monies due to the applicant or student are refunded with-in forty –five (45) days of the official cancellation or withdrawal.
- c) For students who enroll in and begin classes, the following schedule of tuition adjustment will be considered to meet the Division standards for refunds:

PERCENT OF SCHEDULED TIME ENROLLED TO TOTAL COURSE/PROGRAM	TOTAL TUITION SCHOOL SHALL RECEIVE/RETAIN
0.01% to 04.9%	10%
5% to 9.9%	30%
10% to 14.9%	40%
15% to 24.9%	45%
25% to 49.9%	70%
50% & over	100%

Return of Title IV Funds

If a student (parent/guardian in the case of a student under legal age) cancels his/her contract, the cancellation date will be determined by the postmark on written notification or the date said information is delivered to the school's Financial Aid Director/Owner in person. Should any aid be disbursed prior to the start of class, all funds will be returned in full to the appropriate agency.

The Financial Aid Department administers the Return to Title IV Funds Calculation (R2T4). A student withdrawal can include those students who officially or unofficially withdraw. Examples would be 1) a

student who did not return from an approved or unapproved Leave of Absence, 2) those who were terminated from enrollment. 3) those who withdrew from the program and notified the school, 4) the school was notified by a second party due to circumstances beyond the student's control. All R2T4 calculations are based on the student's last date of attendance as provided by the student's attendance records. The R2T4 determines the amount of aid that was earned. The R2T4 is based on the payment period. After the student has completed 60% of the payment period, no refund is due. The R2T4 is completed for all withdrawals to determine if the student is approved for a post withdrawal disbursement.

The calculation for the percent of completion of the payment period is as follows:

School will determine the actual date the student started the payment period and the last date of attendance and will figure the scheduled clock hours within that period of time. The number of clock hours the student was scheduled to complete within that payment period is divided by the total number of clock hours in that payment period to determine percent completed. Days a student was on a Leave of Absence are not included in this calculation. Students who owe an overpayment of Pell grants as a result of withdrawal from the program, initially will retain their eligibility for Title IV funding for forty five (45) days of the earlier of 1) date the school sends the student notification of the over award 2) the date the school was required to notify the student of overpayment. Within thirty (30) days of determining that the student's withdrawal created a repayment of all or part of the Pell Grant, the school must notify the student that she/he must repay the overpayment or make satisfactory arrangements to repay. The student will be notified of overpayment of Title IV funds and that the student's eligibility for additional Title IV aid will cease if the student fails to take a positive action by the forty fifth (45th) day following notification from the school. The student will have the options of paying the overpayment in full or arranging a repayment agreement with the Department of Education. If the student fails to take action to repay during the forty five (45) days allotted, the school will report this to NSLDS.

Any student who withdraws officially or unofficially will be made aware of the possible consequences of withdrawing. For financial aid students, repayment on Federal Loans begins 6 months from their last date of attendance. Students who took a full 180 day Leave of Absence (LOA) and who did not return from the LOA will go into immediate repayment.

The R2T4 does not dictate the school's refund policy and is not based on the student's education charges, only the scheduled time within the payment period in which the student drops. This policy is separate from the school's Institutional Refund Policy. All students who utilize Title IV funding will have the R2T4 calculation completed prior to calculating the Institutional Refund Policy. A student may owe funds for unpaid charges to the school to cover education charges. If the school is required to return federal funds, the school will return Federal Aid disbursed that was credited to the student's account for the payment period in which the student withdrew. The school will refund any unearned Title IV aid due within forty five (45) days of the date of determination, which is no later than fourteen (14) days from the last date of attendance.

Title IV Refunds are allocated in the following order:

1. Unsubsidized Direct Stafford Loans
2. Subsidized Direct Stafford Loans
3. Federal Pell Grants for which a return of funds is required

If the school is allowed a post withdrawal disbursement, the school will advise the student they have fourteen (14) calendar days from the date the school sent notification to accept a post withdrawal disbursement. A student who qualifies for a post withdrawal disbursement must meet the current award year requirements and time frames for late disbursements. A post withdrawal for Pell Grants of which the student is awarded will be disbursed within forty five (45) days of the date the school determined the student withdrew. Post withdrawal loan funds a student accepts will be made within one-hundred and eighty (180) days from the date the school determined the student withdrew.

If the schools Institutional Refund Calculation indicates the student still owes the school, the debt to the school must be paid in full before the release of transcripts (unless your state law indicated otherwise).

The schools responsibility in regard to the Return to Title IV funds are as follows:

- To provide students with the information contained in the R2T4 Policy.
- Identifying student who have withdrawn and will be affected by the R2T4 Policy.
- Return all unearned Title IV Funds in compliance with The Department of Education

A student's withdrawal date is defined as:

1. *Official Withdrawal* - The date the student notifies Trenz Beauty Academy of his/her decision to withdraw or the school expels the student.
2. *Unofficial Withdrawal* - The last date of attendance for a student who has ceased attending all classes and has not provided Trenz Beauty Academy with his/her decision to withdraw. A student is considered withdrawn from Trenz Beauty Academy after 14 days of nonattendance and no communication between the student and the school.