

# REFUND POLICY

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In accordance with BOR policy 7.3.5.1 (Students Withdrawing from an Institution), *“The refund amount for students withdrawing from an institution shall be based on a pro rata percentage determined by dividing the number of calendar days in the semester that the student completed by the total calendar days in the semester. The total calendar days in a semester includes weekends, but excludes scheduled breaks of five (5) or more days and days that a student was on an approved leave of absence.*

*The unearned portion shall be refunded up to the point in time that the amount earned equals sixty percent (60%). Students who withdraw from the institution when the calculated percentage of completion is greater than 60% are not entitled to a refund of any portion of institutional charges.”*

In accordance with BOR policy 7.3.5.2 (Death of a Student), *“A refund of all nonresident fees, matriculation fees, and other mandatory fees shall be made in the event of the death of a student at any time during the academic session (BoR Minutes, 1979-80, p. 61; 1986-87, pp. 24-25; 1995, p. 246).”*

## Refunds and Disbursement of Financial Aid Award Balances

Refunds and/or financial aid in excess of the charges for a semester will be refunded via Touchnet. There are two options available for receiving refund disbursements.

- a. Direct deposit into a personal checking account with an outside financial institution.
- b. If student does not provide banking information, Touchnet will send a check to the student.

To receive a refund for the current semester, the following requirements must be satisfied:

- You must be enrolled in classes for this semester.
- All tuition, fees and any fines must be paid on your account.
- A credit balance must remain after all tuition, fees and fines have been paid.