



## FINE Mortuary College

A Private Two Year College

### **Institutional Refund Policy**

The College policy on refunds of tuition and fees for students withdrawing from the College or from one or more classes are listed below.

- I. Application Fee: Non-refundable
- II. Orientation Day Fee: Non-refundable
- III. Tuition
  - a. Refunds for students who withdraw after the tuition has been paid but prior to the beginning of classes will be 100%.
  - b. After the beginning of classes for the term, refunds will be calculated as follows:
    - i. during the first week, the refund is 90% of tuition;
    - ii. during the second or third weeks, the refund is 60% of tuition;
    - iii. during the fourth, fifth or sixth weeks, the refund is 30% of tuition;
    - iv. after the sixth week of the term, the student will receive no refund.
- IV. Distance Education Fee: non-refundable after the term has begun.

All withdrawals or dismissals must be in writing. The date on which the potential refund becomes effective is based on the day the letter is postmarked.

FMC is not responsible for letters or emails not received.

Withdrawal fees apply for courses dropped after the first week of class.

During the first week of class, withdrawal fees are waived if a course is simultaneously added when one is dropped.

### **Return of Title IV Refund Policy for Withdrawn Students**

The formula for calculating the percentage of Title IV earned is based on the Federal Return of Title IV. **The refund policy is as follows:**

For students who withdraw or are dismissed from the institution, the number of days from the start date to the last date of attendance in the payment period (Quarter) is divided by the total days in the payment period (Quarter) to determine the percentage of aid earned.

If the percentage attended is greater than 60%, 100% of the aid for the payment period is earned. If the percentage of aid earned is less than 60% then the total of the Title IV Aid disbursed or could have been disbursed during the payment period (Quarter) is multiplied by that percentage to determine the amount of aid the student actually earned for the payment period. All unearned portions of federal aid are returned to the appropriate programs in the following order:

1. Unsubsidized Direct Stafford Loans
2. Subsidized Direct Stafford Loans
3. Direct PLUS Loans (Parents)
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grant (FSEOG)

A school must return any unearned funds within 45 days or offer any post-withdrawal disbursement within 30 days of the date of the institution's determination that the student withdrew. If a student provides all documents required for verification after withdrawing but before the verification submission deadline and in time for the institution to meet the 30-day return deadline, the institution performs the Return calculation including the Title IV aid for which the student has established eligibility as a result of verification and for which the conditions of a late disbursement had been met prior to the student's loss of eligibility due to withdrawal. (*Volume 4—Processing Aid and Managing Federal Student Aid Funds, 34 CFR 668.164 (g)(2)*).