

# STUDENT FINANCE

## Program Charges

University institutional policy requires all students to pay tuition and fees in advance. Students who owe money to the institution may not be allowed to register for the subsequent quarter until the balance owed is paid in full. Students receiving financial aid may be allowed a tuition deferment based upon the anticipated receipt of funds and are granted solely at the discretion of AIU as based on the official notice of approval from the granting or lending agency. The University evaluates institutional tuition and fee rates periodically and rates may be subject to change. A late registration fee may be applied if a student is not registered by the end of the registration period. Please refer to the tuition and fee schedule in the catalog for further information.

A campus tuition and fee schedule is included as a supplement to this catalog.

## Institutional, Federal and State Refund Policies

After the last day of the drop/add period for each quarter, which is the sixth business day of a quarter or five-week session, no refunds or adjustments will be made to students dropping individual classes but otherwise enrolled at the University.

For students attending campuses in locations without state refund policies, refunds will be calculated in accordance to the Institutional Refund Policy. Funds will be returned following the same hierarchy as the Return of Title IV Funds policy, followed by other aid sources (e.g., private loans), and then the student.

### ***Institutional Refund Policy***

In the event that a student withdraws or is dismissed from the University during the quarter, refunds of tuition and fees will be calculated according to the following schedule:

Refund Schedule

During the first seven calendar days\* 100%

During the first week 75%

During the second week 50%

During the third week 25%

After third week 0%

*\* This applies to a new student's right to cancel in the first quarter of attendance only. Charges and fees for University housing (where applicable) are nonrefundable. The University may retain an administrative fee of \$150 in the United States, £150 in London.*

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

A recipient of Federal Title IV financial aid who withdraws from school during a payment period or period in which the student began attendance will have the amount of Title IV funds he/she did not earn calculated according to federal regulations. This calculation will be based on the student's last date of attendance (see Withdrawal from the University).

The period of time in which Title IV financial aid is earned for a payment period is the number of calendar days the student has been enrolled for the payment period up to the day the student withdrew, divided by the total calendar days in the payment period. The percentage is multiplied by the amount of Title IV financial aid for the payment period for which the Title IV financial aid was awarded to determine the amount of Title IV financial aid earned. The amount of Title IV financial aid that has not been earned for the payment period, and must be returned, is the complement of the amount earned. The amount of Title IV financial aid earned and the amount of Title IV financial aid not earned will be calculated based on the amount of Title IV financial aid that was disbursed or could have been disbursed for the payment period upon which the calculation was based. A student will have earned 100% of the Title IV financial aid disbursed for the payment period if the student withdrew after completing more than 60% of the payment period. Once the amount of Title IV financial aid that was not earned has been calculated, federal regulations require that the school

return Title IV funds disbursed for the payment period and used for institutional costs in the following order:

1. Unsubsidized Federal Stafford Loans
2. Subsidized Federal Stafford Loans
3. Federal PLUS/GRAD Plus Loans
4. Federal Pell Grants
5. Federal Supplemental Educational Opportunity Grants (FSEOG)
6. Other Title IV Programs

If the amount of unearned Title IV financial aid disbursed exceeds the amount that is returned by the school, the student (or parent, if a Federal PLUS Loan) must return or repay, as appropriate, the remaining amount.

### ***State of California Student Tuition Recovery Fund (STRF)***

It is a state requirement that a student who is a resident of California, who pays his or her own tuition, either directly or through a loan, pay a state-imposed fee for the Student Recovery Fund. Although it is based on the actual amount of total tuition cost (regardless of the portion that is prepaid), it is charged on a calendar year basis. Please refer to the Schedule of Tuition and Fees in the catalog addendum. These fees support the Student Tuition Recovery Fund (STRF), a special fund established by the California State Legislature to reimburse students who might otherwise experience a financial loss as a result of (a) the closure of the institution, (b) the institution's breach or anticipatory breach of the agreement for the course of instruction, or (c) a decline in the quality or value of the course of instruction within the 30-day period before the institution's closure. If you are not a resident of California, you are not eligible for protection under or recovery from the Student Tuition Recovery Fund. Participation is mandatory for California residents.

It is important that enrollees keep a copy of any enrollment agreement, contract, or application to document enrollment, tuition receipts or canceled checks to document the total amount of tuition paid. Such information may substantiate a claim for reimbursement from the STRF, which must be filed within one year of the Bureau's notice to the student of their rights under the STRF, or if no notice of rights is served to the student, within four years of institution's closure. For further information or instructions contact the Bureau for Private Postsecondary and Vocational Education, 400 R. Street, Suite 5000, Sacramento, CA 95814, (916) 445-3427.

### ***State of California Refund Policy***

A student who withdraws from the University will receive a refund of tuition, if one is due, within 30 days following the student's withdrawal. In the event that a student does not begin classes, all monies paid for tuition and fees, with the exception of the \$50 application fee, are refundable.

In addition, the student may withdraw from the program after instruction has started, and may be entitled to a refund if the student has completed 60% or less of the term of instruction. The following formula will be used to determine the amount of refund to the student:  $(\text{term tuition} \div \text{term hours}) \times \text{term hours attended} = \text{the amount owed by the student}$ . The refund will be the amount in excess paid by the student.

**Hypothetical Refund Example:**

A student withdraws from school having last attended classes that have 120 hours in the term. At the time of the last day of attendance, the student has completed 28 hours and has 92 remaining. The student has been charged \$4500 in tuition for the term.

Term tuition divided by term hours ( $\$4500/120=\$37.50$ ) times 28 hours attended= $\$1,050$  (amount owed by the student)

Tuition charges will be reduced by \$3,450 (\$4,500 term charges minus \$1,050 owed by the student). The student would receive a refund for any amount paid in excess of \$1,050.

If the student has completed more than 60% of the total term hours, no refund is due. Additional refund calculation examples may be requested from the Financial Aid Office.

**State of Florida Refund Policy**

In accordance with state student refund policy guidelines, AIU South Florida follows the University's institutional refund policy. Charges and fees for University housing (where applicable) are nonrefundable.

**State of Georgia Refund Policy**

In the event that a student withdraws or is dismissed from all classes during the quarter, refunds of tuition and fees will be calculated according to the following schedule:

- For a student completing no more than 5% of the quarter, the University will refund 95% of the tuition and fees.
- For a student completing more than 5%, but no more than 10% of the quarter, the University will refund 90% of the tuition and fees.
- For a student completing more than 10%, but no more than 25% of the quarter, the University will refund 75% of the tuition and fees.
- For a student completing more than 25%, but no more than 50% of the quarter, the University will refund 50% of the tuition and fees.
- There will be no refund after a student has completed more than 50% of the quarter.

Charges and fees for University housing (where applicable) are nonrefundable.

**Withdrawal Date**

The withdrawal date used to determine when the student is no longer enrolled at AIU is the Last Date of Attendance (LDA) and is used as the official date of withdrawal if the student is administratively withdrawn. In all cases, the LDA is used as the official withdrawal date for refund calculations.

AIU students intending to withdraw from the University must submit a verbal or written notice to the Student Affairs Department. Any outstanding tuition or fee charges owed become due and payable at the time of withdrawal. A student is not granted their request for official AIU transcripts or official AIU letters if any outstanding charges are not paid. If a student withdraws without completing this process, the LDA is used as the official date of withdrawal for refund calculations.