

# Refund Policy

## New for Spring 2006

Refunds will be computed as a percentage of the credits you are dropping and not based solely upon dollar amount paid. Published refunds will be automatically calculated.

<b>Example:</b>	<b>Tuition and fees</b>
Registered for 10 credits .....	\$ 1,513.48
Dropping all credits at 90%	
Charged for 1 credit.....	\$ 456.39
<b>Total refund.....</b>	<b>\$ 1,057.09</b>

<b>Example:</b>	<b>Tuition and fees</b>
Registered for 16 credits .....	\$ 1,836.01
Dropping 10 credits at 50%	
Charged for 11 credits.....	\$ 1,620.99
{6 credits still registered for + 5 credits (50%) from dropped credits}	
<b>Total refund.....</b>	<b>\$ 215.02</b>

For exact dollar amounts, please refer to Tuition and Fee Tables at:

<http://www.usu.edu/registrar/catalogpdf/index.cfm>

### Moral of the story:

**if at all possible ...**

### Don't wait to Drop your Classes!!!!

If you need to leave school entirely, please note that Leave of Absence and Complete Withdrawal forms must be submitted to the Registrar's Office in order to keep the student record updated.

#### TUITION

Drop Period	Percentage
Before January 9 (M).....	100%
January 9-10 (M-T).....	100%
January 11-16 (W-M).....	90%
January 17-23 (T-M).....	70%
January 24-30 (T-M).....	50%
After January 30 (M).....	0%

#### COURSE FEES

Drop Period	Percentage
Before January 9 (M) .....	100%
January 9-30 .....	100%
After January 30 (M) .....	0%

Refunds beyond these published percentages **WILL NOT** be granted except in the most extreme, documented cases.

## Repayment of Federal Funds Policy:

### For Students Who Withdraw or Cease Attending

If you have federal financial aid, you must meet with your financial aid counselor prior to withdrawing from classes.

Financial Aid recipients who completely withdraw from the University may be required to *immediately* return some or all of their federal student financial aid. This applies to Pell Grants, Supplemental Grants, Perkins Loans, PLUS loans and Stafford Loans.

If you withdraw or cease attending, the amount you must return is based on the percentage of the semester you completed prior to withdrawing. For example, if you withdraw after completing 40% of the semester (calculated using calendar days), you would have to return 60% of your federal aid.

If you withdraw, or cease attending, after completing 60% of the semester, you are not required to return aid. (However, you would still face suspension from financial aid for failing to complete the required number of credits.)

If you are eligible for a refund of tuition and fees according to the University's refund policy, the refund will be applied to your financial aid obligation. However, the refund may not completely cover your obligation. You will not be allowed to register or be eligible for future financial aid until the federal aid is repaid.

#### EXAMPLE:

A student has Federal Aid in the following amounts:

Pell Grant .....	\$1,500
Perkins Loan.....	\$1,200
Stafford Loan .....	\$2,750
<b>Total .....</b>	<b>\$5,450</b>

If the semester has 115 calendar days and the student completely withdraws from the University on day 20, the repayment would be calculated as follows:  $115/20 = 17\%$  of the semester completed, and 83% not completed. Therefore, 83% of the Federal Aid must be repaid (i.e.,  $\$5,450 \times 83\% = \$4,523.50$  must be repaid).

Withdrawal on day 20 would allow a 50% refund of tuition and student fees. If the student paid \$1,400, the refund would be \$690 (i.e., \$700 minus the \$10 nonrefundable registration fee). Therefore, \$690 would be applied to the repayment.

$\$4,532.50 - \$690 = \$3,842.50$  must still be repaid.

Students who receive all F's for the semester must document participation in an academic activity (including attending class, taking exams, turning in assignments, etc.) through the mid-point of the semester or will have to repay 50% of the federal funds received.

**This policy is federal law and may not be appealed.** Further details are available from the **Financial Aid Office, TSC 106; (435) 797-0173.**