



Title: Financial Refund	Policy No.: ADM 5.02	Date: 9/6/2007 Rev.: 8/1/12; 8/1/14,10/18/16, 8/14/17
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Areas Affected: All BSMCON Employees and Students Page 1 of 3

Bon Secours Memorial College of Nursing provides financial refunds to students as defined in this policy in accordance with the provision of applicable definitions, procedures involved, and the refund schedule used. For the purposes of this policy, students are categorized as either receiving Title IV funds (i.e., Financial Aid) or not.

If a student withdraws from classes or is dropped from the College for whatever cause, a refund of tuition and fees shall be made in accordance with the refund schedule.

Refunds are made in the following order:

- To any financial aid the student has received;
- To any balance owed to the College;
- To the student.

Refunds generated from a personal check payment will be held for a minimum of 10 business days from the date that the check payment was received.

DEFINITIONS


Last Date of Attendance is defined as the last day of recorded attendance in any course of a given semester.

Determined Date of Withdrawal (Date of determination): The date of determination (DOD) is the date which the Registrar receives written communication from the student or electronic notification via CampusNexus that the student has dropped/withdrawn from a course or resigned from the College, either voluntarily or administratively.

REFUND SCHEDULE

Proportion of Term Completed* as of Determined Date of Withdrawal	Tuition and Fees Refund
Less than 10%	90% refund
10% up to but not including 20%	80% refund
20% up to but not including 30%	60% refund
30% up to but not including 40%	40% refund
40% up to but not including 60%	20% refund
More than 60%	No refund

Reference Policy # ADM 2.01

Approved by:  Signature	Dean, Finance & Administration Provost/VP Title	9/18/2017 9.18.17 Date
Approval History: Committees and Dates: Office of Financial Aid: 6/09, 7/12 Dean of Finance & Administration: 4/14;10/18/16 Policy Committee:3/19/12; 7/16/12; 5/2/14; 10/18/16;8/14/17		
Key words: Refund Policy		

Students Who Do Not Receive Any Title IV Funding

Refunds to a student's account will be processed in accordance with the refund schedule. Within 45 days, the appropriate amount will be credited to the student's account and will appear as a "stipend". The student may then choose to leave this credit balance ("stipend") on the account to apply to a future term OR the student may request that the funds be returned via direct deposit or check.

Students Who Receive Title IV Funding

There are two situations that may occur with students who receive Title IV funding: credit balances and return to Title IV (R2T4).

Students with a Title IV Funding Credit Balance

Students with a Title IV funding credit balance will receive a refund within 14 days from the date the Title IV credit balance appears on the student's account.

Return to Title IV Funds (R2T4)

The U.S. Department of Education requires that the College determine the amount of Federal Title IV aid earned by a student who withdraws or fails to complete the period of enrollment (at BSMCON, this is defined as the semester of enrollment). Title IV funds are earned in direct proportion to the length of time a student remains enrolled. Up through the 60% point in the period of enrollment, a pro rata schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal. After the 60% point in the semester, a student has earned 100% of the Title IV funds s/he was scheduled to receive.

Proportion of term completed is calculated as the number of days completed up to the determined date of withdrawal divided by the total days in the semester. Any break of five days or more is not counted as part of the days in the semester, e.g. spring break.

All refunds of this nature are made within 45 days after the determined date of withdrawal (date of determination or DOD).

ENROLLMENT CANCELLATION

In accordance with § 23.1-215 B of the Code of Virginia, an applicant who provides written notice of cancellation within three (3) business days, excluding weekends and holidays, of executing the Enrollment Agreement is entitled to a refund of all monies paid, minus the non-refundable \$95 application fee.

A request for cancellation more than three (3) business days after executing the Enrollment Agreement and making an initial payment, but prior to the first day of class will result in a refund of all monies paid, less a maximum tuition fee of 15% of the stated cost of the course(s) or \$100, whichever is less.

PROCESS

A student must initiate withdrawal from a course or resignation from the College through submission of written or electronic (via CampusNexus®) notification before a refund will be processed. A student may add/drop a course in the official add/drop period using the student information system, CampusNexus®. To withdraw after the official add/drop period, a student may either submit a form in writing (available from the Registrar's Office) or electronically via Campus Nexus. To initiate a

leave of absence or permanent resignation, a student may either submit a form in writing (available from the Registrar's Office) or electronically via CampusNexus®.