

# WITHDRAWAL and REFUND POLICY

## Institutional Refund Policy

Students who officially withdraw from Arkansas Baptist College may be entitled to a partial refund or adjustment of tuition and certain fees if the withdrawal is completed within the refund period approved based on the following schedules:

### **Refund Schedule – 15 Week Semester**

1 <sup>st</sup> -7 <sup>th</sup> Day	100%
8 <sup>th</sup> – 14 <sup>th</sup> Day	75%
15 <sup>th</sup> – 21 <sup>st</sup> Day	50%
22 <sup>nd</sup> – 28 <sup>th</sup> Day	25%
29 <sup>th</sup> Day and after	No refund

### **Refund Schedule – 8 Week Semester**

1 <sup>st</sup> – 3 <sup>rd</sup> Day	100%
4 <sup>th</sup> – 5 <sup>th</sup> Day	75%
6 <sup>th</sup> – 8 <sup>th</sup> Day	50%
9 <sup>th</sup> -10 <sup>th</sup> Day	25%
11 <sup>th</sup> Day and after	No refund

### **Refund Schedule – 4 Week Semester**

1 <sup>st</sup> Day	100%
2 <sup>nd</sup> Day	75%
3 <sup>rd</sup> Day	50%
4 <sup>th</sup> Day	25%
5 <sup>th</sup> Day and after	No refund

## WITHDRAWALS

Students who choose to withdraw from the College prior to the end of an enrollment period (semester) should follow the College's guidelines for withdrawing from school. Information concerning the details of withdrawal procedures can be obtained from the Registrar's Office.

## OFFICIAL WITHDRAWALS

Official Withdrawals occur when students complete and submit an official notice that they will no longer attend the College or make it known to a College official of their intent to withdraw from school. Students who officially withdraw from the College may be entitled to a partial refund or adjustment of fees if the withdrawal is completed within the refund period approved for the enrollment period (semester). Students receiving Title IV financial aid funds will have federal aid funds adjusted according to Federal Regulations governing those funds. To officially withdraw from the college, an Official **Request for Withdrawal Form** must be completed and

submitted to the Registrar's Office. Contact the Financial Aid Office (501-420-1226) for information about the Return of Title IV (R2T4) regulations.

### **UNOFFICIAL WITHDRAWALS**

Federal student aid recipients who begin attending classes during a semester and cease attending classes or performing academic-related activities prior to the end of the semester, or notify a College official is considered by the federal government to have Unofficially Withdrawn. At the end of each semester, after final grades are posted, student's instructors will be contacted to document attendance/academic activity for students who unofficially withdrew. If no attendance or academic-related activity can be documented, the Unofficial Withdrawal student is not eligible for aid received and must repay the entire amount of aid disbursed for that semester or term. If College records indicate that a student did begin attending classes but the last date of attendance or academic-related activity is unknown, the College will consider the Unofficial Withdrawal date to be the midpoint of the semester and a federal return calculation will be based on the midpoint date. If the student did begin classes and the last date of attendance or academic-related activity is known, then the Unofficial Withdrawal date is that last day of attendance and a federal return calculation will be based on the date. The return of funds may require the student to repay funds to the college. A letter of return notification is mailed to the student at their permanent home address.

**Non-attendance does not constitute a withdrawal.**

### **Return to Title IV Funds (R2T4) Refund Policy** - HEA, Section 484B 34 CFR 668.22

The R2T4 Policy is effective if a student officially and unofficially withdraws from the College. Students who remain enrolled through at least 60% of the payment period are considered to have earned 100% of the aid received and will now owe a repayment of federal Title IV funds. If a student completes at least one course, they will be subject to the Satisfactory Academic Progress Policy, rather than the Federal R2T4 Funds Policy.

#### R2T4 Calculation Components

Withdrawal Date can be one of the following:

- The date the student began the College's withdrawal process by notifying the college, in writing or to a college official of their intent to withdraw.
- The midpoint of the semester for a student who leaves without notifying the institution.
- The student's last date of attendance at a documented academically related activity.

The College will return Title IV funds in the order listed, if applicable.

- Unsubsidized Federal Direct Student Loan
- Subsidized Federal Direct Student Loan
- Federal Direct PLUS Loan
- Federal Pell Grants
- Federal SEOG

- Other Federal State, Private or institutional assistance

There are basic steps to the formula for calculating the amount of funds that must be returned to the Title IV programs:

- Determine the date of withdrawal and percentage of the payment period attended
- Calculate the Percentage of Title IV aid earned
- Determine the amount of Title IV Aid Earned
- Determine the amount of Title IV Aid to be Disbursed or Returned
- Determine the amount of Unearned Title IV aid due from the School
- Determine the amount of Title IV aid Unearned due from the Student

Arkansas Baptist College and the student have specific responsibilities under this policy. Students who owe a repayment will have 45 days to pay their debt in full or make arrangements to pay their debt. If, within 45 days, the student fails to pay in full or make arrangements to pay, the debt will be referred to ED Debt Resolution Services ([www.myeddebt.com/borrower](http://www.myeddebt.com/borrower)). Students who fail to comply with the terms of their agreement to repay will immediately become ineligible for Title IV funds.