

Bon Secours Health System, Inc.  
Richmond Region  
St. Mary's Hospital  
Policy/Procedure

Policy Manual: School of Medical Imaging  
Section: Student – General

**POLICY STATEMENT:**

The School of Medical Imaging (SOMI) will have a fair and equitable refund policy under which the School complies with all applicable state and federal regulations regarding refunds to students attending a postsecondary institution.

**General Regulations for Institutional Refunds:**

All fees and payments, with the exception of non-refundable fees, will be remitted to the student if he or she is not admitted, does not enroll in the school, does not begin the program, withdraws prior to the start of the program, or is dismissed prior to the start of the program.

A student has three (3) business days, excluding weekends and holidays to cancel the enrollment agreement without financial obligation other than any non-refundable fees described as part of the admissions process. (See tuition and fees)

A student may cancel enrollment, by written notice, any time prior to the first class day of the period for which the application was made.

A student may permanently withdraw from SOMI through written notification to the Director/Dean

As of the first day of class, the school will utilize the add/drop policy, in which, a student may withdraw from the program during the add/drop period and be entitled to 100% refund for the term. However, should the student withdraw after the add/drop period, he or she will receive a tuition refund in this manner:

- Student withdraws during the first 25% of the semester is entitled to a refund of 50%.
- Student withdraws after completing 25% of the semester, but less than 50% of the semester is entitled to a refund of 25%.
- Student withdraws after completing 50% of the semester is not entitled to a refund.

The last date of attendance is defined as the last day a student had academically related activity, which may include projects, clinical experience, or examinations.

Determined date of withdrawal (date of determination) is the date the student communicates to the Director/Dean that he/she is withdrawing; if there is no communication, this is seven days past the last day of attendance. This is the date the School uses as the withdrawal/resignation date.

**Federal Return to Title IV Funds - Financial Aid Recipients:**

Federal law requires Schools to calculate how much federal financial aid a student has earned if that student:

- Completely withdraws (Resignation from the School), or
- Stops attending before completing the semester, or
- Takes an approved leave of absence, or
- Does not complete all modules (courses which are not scheduled for the entire semester) for which he/she has registered at the time those modules began.

Schools are required by federal statute to determine how much financial aid was earned by students who resign from the School or take a leave of absence prior to completing 60% of a payment period or term. For a student who resigns from the School after the 60% point-in-time, there is no unearned aid. However, a School must still complete a return calculation in order to determine whether the student is eligible for a post-resignation disbursement. The calculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Earned Aid (percentage of payment period or term completed) = the number of days completed up to the resignation date divided by the total days in the payment period or semester. (Any break of five days or more is not counted as part of the days in the semester.)

The payment period for most students is the entire semester. However, for students enrolled in modules (courses which are not scheduled for the entire semester), the payment period only includes those days for the module(s) in which the student is registered.

Funds are returned to the appropriate aid program based on the percentage of unearned aid using the following formula:

Unearned Aid (aid to be returned) = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or semester.

If a student earned less aid than was disbursed, SOMI would be required to return a portion of the aid and the student would be required to return a portion of the aid. The student borrower may owe a debit balance to SOMI when Title IV aid is returned.

If a student earned more aid than was disbursed, SOMI would owe the student a post-resignation disbursement which must be paid within 45 days of the student's resignation from the SOMI.

SOMI must return the amount of Title IV aid for which it is responsible no later than 45 days after determining the student's resignation date.

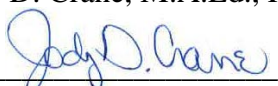
- a. Funds are returned to the following sources in order of priority, as established by Congress:
  1. Unsubsidized Direct Stafford loans (other than PLUS loans).
  2. Subsidized Direct Stafford loans.
  3. Federal PLUS loans.

- 4. Direct PLUS loans.
- 5. Federal Pell Grants for which a return of funds is required.
- 6. Other federal, state, private or institutional financial assistance for which return of funds is required.

- b. There are six basic steps to the formula for calculating the amount of funds that must be returned to the Title IV programs:
  - 1. Determine date of resignation from SOMI and percentage of payment period attended by the student.
  - 2. Calculate amount of Title IV aid earned by the student.
  - 3. Compare amount earned and amounts disbursed to determine amount unearned.
  - 4. Determine late disbursement if amount earned is greater than amount disbursed.
  - 5. Determine amount of Title IV aid must be returned if amount earned is less than amount disbursed.
  - 6. Calculate portion of funds to be returned by the SOMI and student.

A student may have an outstanding balance with SOMI due to the return of Title IV funds. If the outstanding balance is not paid within three months from the date of resignation from SOMI, SOMI will send the student’s account to its collection agency.

**RESPONSIBLE PERSONS:** Office of Financial Aid and Program Administration

<b>Approved by:</b>		
Jody D. Crane, M.A.Ed., RT(R) (BD)	Director/Dean	November 16, 2017
		
_____ Signature	_____ Title	_____ Date
<b>Approval History:</b>		
Committees and Dates:		
Administrative review in: 3/2009, 7/2009, 8/2010, 8/2011, 8/2012, 7/2013, 12/2013, 8/2014, 1/2015, 6/2016, 2/2017, 3/2107, 11/2017		

**DOCUMENTATION:** None

**REFERENCES:** None