

If class is canceled by ACT, the student will be refunded 100% of tuition and fees. Otherwise there is no refund or transfer.

\*\*All Refunds will be processed within 45 days with or without the student's request.

#### **RETURN OF TITLE IV FUNDS**

The Academy of Careers and Technology complies with the Federal Return of Funds policy for all full-time students. The Return of Title IV Funds regulations do not dictate an institutional refund policy. Instead, a statutory schedule is used to determine the amount of Title IV funds a student has earned as of the date he or she ceases attendance. The amount of Title IV program assistance earned is based on the amount of time the student spent in academic attendance; it has no relationship to the student's incurred institutional charges.

Up through the 60% point in each payment period or 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 payment period or period of enrollment, a student has earned 100% of the Title IV funds.

This policy is based upon clock hours completed divided by (1) the clock hours in the payment period; and/or (2) the clock hours scheduled to be completed in the payment period. The resulting percentage determines the amount of funds to be returned, if any. Any cash balance owed to the school becomes the responsibility of the student.

#### **WITHDRAWAL POLICY**

Any student wishing to withdrawal from a program must schedule an appointment with the Adult Coordinator and complete all necessary paperwork including discussing the refund policy.