

FEDERAL POLICY FOR RETURN OF TITLE IV FUNDS

Federal financial aid funds are awarded with the expectation that students will complete the entire period of enrollment. With each day of attendance, students “earn” a percentage of the funds disbursed to their account. If a student withdraws or is expelled from Voorhees College, the school or the student may be required to return some of the federal funds awarded to the student. The student may be eligible for a refund of a portion of tuition, fees, room and board paid to Voorhees College for the semester. If the student received federal financial aid, then a portion of the refund will be to the federal grant, or loan source from which the aid was received.

The Voorhees College refund policy was established to calculate the refund of institutional charges. The Federal “Return of Title IV Funds” formula dictates the amount of federal Title IV funds that must be returned to the federal government by the school and/or the student. The federal formula is applicable to a student who receives federal grants or other federal aid other than Federal Work-Study funds if the student withdraws on or before the 60% point in the semester. The student may also receive a refund of institutional charges through the Voorhees College Refund Policy.

A student who leaves the College without following the outlined procedures is not eligible for a refund or adjustment of charges.

When a student who has received federal financial aid funds (Title IV) leaves school before the end of the semester or enrollment period, federal law requires Voorhees College to calculate the percentage and amount of “unearned” financial aid funds that must be returned to the federal government. Once a student has completed more than 60% of the enrollment period, students are considered to have earned all funds received. The students who receive federal financial aid in the form of Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal Stafford Loans or Federal Parent Loan for Undergraduate Students (PLUS) and withdraw before completing 60% of the semester are subject to the Return of Title IV calculation. The percentage of Title IV aid to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks are not included.

If there are remaining funds after the Return of Title VI aid, they will be used to repay state funds, institutional funds, other private funding sources, and the student, as long as there is no unpaid balance at the time of withdrawal. If there is an unpaid balance, then all aid sources will be repaid before any funds are returned to the student.

The calculation for the Return of Title IV funds may have the effect of requiring a student to repay the federal government, in cash, grant funds that may have been disbursed to the student. Students are encouraged to meet with their financial aid counselor, his or her advisor and the Dean of Enrollment Management before making the decision to withdraw.

In the case of an emergency, students who leave the College and do not complete the official withdrawal process may be eligible for a refund of charges, and return of Title IV financial aid if the last date of attendance can be verified by other means such as class attendance records or other documents that will indicate the student’s last day of class attendance.

The following procedure will determine the amount of funds to be returned:

- The institution determines the withdrawal date
- The institution determines the amount the student earned
- Multiply the percentage of the payment period or enrollment period times the aid that was disbursed and/or could have been disbursed
- Subtract the earned amount from the aid disbursed as of the date of the institution’s determination that the student withdrew
- Return unearned funds to Title IV programs or pay student post-withdrawal disbursement(s).

Worksheets used to determine the amount of the return of Title IV aid are available upon request.

Remittance for school expenses can be made Online, by Money Order, Cashier’s Check or Credit Card. Payments should be made payable to Voorhees College and mailed to the following address:

**Fiscal and Administrative Affairs
Post Office Box 678
Denmark, SC 29042
Phone (803) 780-1144
Fax (803) 780-1156
www.voorhees.edu**

NO PERSONAL CHECKS WILL BE ACCEPTED

Voorhees COLLEGE

FEE SCHEDULE

2010-2011

**Fall and Spring
Semesters**

VOORHEES COLLEGE

2010-2011

COST PER YEAR

Full-Time Students (12-18hours)

	<u>Resident/ Boarding Student</u>	<u>Nonresident/ Nonboarding Student</u>
TUITION	\$10,180	\$10,180
TECHNOLOGY FEE	350	350
STUDENT ACTIVITY FEE	250	250
BOARD	3,670	-0-
ROOM	3,676	- 0-
TOTAL	\$18,126	\$10,780

A minimum tuition payment of \$350 must be paid by all students at or before registration each semester.

OTHER FEES & COST

Text books/Supplies (estimated per semester)	\$750
Per Credit Hour Fee (in excess of 18 hrs. & less than 12)	335
Graduation	225
Late Registration (\$75 initial and \$25 each day thereafter)	75
Room Deposit (non-refundable-once per year)	75
Application	25
Deferred Payment	25
Key Replacement	25
Automobile Registration	30
Duplicate I.D. Card	10
Transcripts	5

Part-Time Tuition

(11 hours or less)

All Credit Courses (per semester hour) \$335.00

Tuition, Fees, Room and Board

Full Time Students (12-18 hours)

Tuition, room and board may be paid by the following method:

First Semester

<i>Date Due</i>	<i>Resident Students</i>	<i>Non-Resident Students</i>
Due on Entrance	\$ 3,021	\$ 1,797
October 1	2,014	1,198
November 1	2,014	1,198
December 1	2,014	1,197
TOTAL	\$ 9,063	\$ 5,390

Second Semester

Due on Entrance	\$ 3,021	\$ 1,797
February 1	2,014	1,198
March 1	2,014	1,198
April 1	2,014	1,197
TOTAL	\$ 9,063	\$ 5,390
TOTAL FOR THE YEAR	\$ 18,126	\$ 10,780

DISBURSEMENT AND CREDIT BALANCE POLICY

Financial aid awards will be disbursed to student accounts according to state and federal regulations and institutional policies. Credit balances resulting from the disbursements will be refunded within 14 days of the day the credit balance appears.

OTHER REGULATIONS

- In case of suspension, no refund will be issued.
- Charges for room and board are made by the semester. There will be no refund for board charges if a student moves from the dormitory to off-campus housing during the semester; however, there will be a pro-rated adjustment for the room.
- Student with unpaid balances from previous terms will not be permitted to register.
- Transcripts and/or grades will only be released when accounts are cleared. In addition, transcripts will not be released for students who are delinquent or have defaulted on a student loan received while attending Voorhees College.

WITHDRAWAL POLICY

If a student completes registration, but circumstances require the student to leave school, he or she must officially withdraw from the College. The student should obtain an Official Withdrawal Form from the Registrar's Office to begin the withdrawal process. The Form must be completed and signatures obtained from the appropriate offices. The process is not complete until the completed Withdrawal Form is on file in the Registrar's Office. The procedures will enable Voorhees College to make applicable adjustments to charges according to the Voorhees College Refund Policy, and return applicable funds to state and/or federal financial aid programs.

Note: This process must be completed at the time you cease attending classes.

INSTITUTIONAL REFUND POLICY

If a student withdraws or leaves the College at anytime after registration a prorated refund of institutional charges (tuition and fees and room and board) will be granted according to the following:

- **Withdrawal within the first week 100%**
- **Withdrawal within the second week 90%**
- **Withdrawal within the third week 80%**
- **Withdrawal within the fourth week 70%**
- **Withdrawal within the fifth week 60%**
- **Withdrawal within the sixth week 50%**
- **Withdrawal after the sixth week 0%**

