

REFUNDS

A student who officially withdraws or is granted continuous enrollment status during a semester may be entitled to a refund of tuition, housing, and dining charges depending on the student's date of withdrawal, date of continuous enrollment status, and/or the last day residing in University housing. A withdrawal, official or otherwise, or grant of continuous enrollment status also affects financial aid eligibility, as outlined in the federal Return of Title IV Program Funds Policy and the Return of Non-Title IV Program Funds Policy. A student using scholarships, grants, or loans to pay educational expenses, whose account was paid-in-full prior to withdrawal or grant of continuous enrollment status, is likely to owe the University after withdrawal or grant of continuous enrollment status. Procedures for such changes of status are coordinated by the Office of Academic Advising.

Refund of Charges Policy

Tuition and Fees

Tuition refunds are based on the date of official withdrawal or the effective date of continuous enrollment status. Please refer to the official "Schedule of Refunds for Withdrawal or Continuous Enrollment" for the respective semester of enrollment. Refunds will be reduced by the amount of any outstanding charges on a student's account. If refunded charges leave a credit balance on the student account, the student is responsible for completing an online student refund request at (<http://finance.wfu.edu/sfs/student-refund/>) or the credit balance will remain on the student account and will be applied for future semesters. If the credit is a direct result of Title IV aid, the credit is automatically refunded to the student.

There are no refunds for mandatory fees after the first class day in a semester as reflected in the academic calendar.

Vehicle registration fees will not be refunded unless the issued permit is returned to Transportation and Parking Services before the first day of class. Students graduating or studying abroad for spring semester may receive a prorated refund of the vehicle registration fee by returning the issued permits to the Transportation and Parking Services office.

Fall & Spring Semesters - Schedule of Refunds for Withdrawal or Continuous Enrollment

Official Date	Tuition Refunded
Before classes begin	100% tuition (-) deposit
First week of classes	85%
Second week of classes	75%
Third week of classes	50%
Fourth week of classes	30%
Fifth week of classes	20%
After fifth week of classes	0%

Summer Sessions I & II (6 week sessions) - Schedule of Refunds for Withdrawal or Continuous Enrollment

Official Date	Tuition Refunded
First three class days	100% tuition, less deposit
Fourth class day	75%
Fifth class day	50%

Sixth class day	25%
After sixth class day	0%

Full Summer Session (12 week session) - Schedule of Refunds for Withdrawal or Continuous Enrollment

Official Date	Tuition Refunded
First five class days	100% tuition, less deposit
Sixth - Ninth class day	75%
Tenth - Twelfth class day	50%
Thirteenth - Fifteenth class day	25%
After fifteenth class day	0%

Students are responsible for officially dropping courses to be eligible for a refund. Nonpayment for classes for which a student is registered or non-attendance in a registered class does not release the student from financial obligations and will not drop the student from the class. Student Financial Services calculates the refund of charges and will apply the amount of tuition refunded in the applicable refund schedule listed above. Student Financial Services has available an example of the application of the University Refund of Charges Policy. If charges originally paid by financial aid funds are no longer covered after financial aid funds are returned to the respective programs, the student is responsible for the remaining balance.

Housing and Dining

Housing and dining refunds for the fall and spring semesters are based on the student's official check-out date from University housing and are calculated based on the official "Schedule of Refunds for Withdrawal or Continuous Enrollment" for the applicable semester. Students with dining plans who do not reside in University housing will receive a refund of dining charges based on the date of official withdrawal or the effective date of the continuous enrollment status. Dining refunds are only applicable to dining charges billed to the student account. If a student's dining plan balance is less than the eligible calculated refund then the lesser of the two amounts will be refunded. There are no housing or dining refunds for summer terms; those charges are nonrefundable.

Conduct or Honor Code Violations

Tuition, fees, housing, dining and all other charges will not be refunded when a student is suspended or expelled from the University as a result of a conduct or honor code violation. Similarly, housing charges will not be refunded when a student is suspended or expelled from University housing. Return of Title IV funds are handled in accordance with federal law.

*Refunds will be reduced by the amount of any outstanding charges on a student's account.

Pursuant to The Veterans Benefits and Transition Act of 2018

GI Bill[®] and VR&E beneficiaries (Chapter 33 and Chapter 31 beneficiaries) may attend a course of education or training for up to 90 days from the date the beneficiary provides:

A certificate of eligibility, or a "statement of benefits" obtained from the VA's eBenefits web site, or a valid VAF 28-1905 form for Chapter 31 authorization purposes, provided that the student beneficiary provides such documentation to the appropriate VA Certifying Official no later than the first day of a course of education, and provided that the student provides any additional payment amount due that is the difference

between the amount of the student's financial obligation and the anticipated amount of the VA education disbursement to Wake Forest University.

This policy allows a student to attend the course until the VA provides payment to Wake Forest University. Wake Forest University will not impose a penalty, or require the beneficiary to borrow additional funds to cover tuition and fees due to late payments from the VA.

University Disruption Refund Policy

Circumstances may arise during a semester that cause significant disruptions to University operations and result in the University closing the campus. These circumstances include, without limitation, extreme weather, fire, natural disaster, war, labor disturbances, loss of utilities, riots or civil commotions, epidemic, pandemic, public health crisis, power of government, or any other circumstance like or unlike any circumstance mentioned above, which is beyond the reasonable control or authority of the University.

In the event of a significant disruption to University operations either:

- During a semester that results in the University closing campus for the remainder of the semester;
- At the beginning of a semester that delays or prevents the University opening campus; or
- During a semester that results in the University closing campus temporarily during the semester

The University will issue refunds for housing and dining charges and wellness and parking fees to students where applicable and according to the refund schedule below. There will be no refunds for tuition or Student Health, Student Activity, or any other fees paid by or on behalf of students. Refunds (if applicable) will be calculated at the end of the semester.

This policy applies to significant disruptions where the University closes campus. It does not apply where students officially withdraw from the University or are officially granted continuous enrollment status during a semester. Refunds, if any, in those circumstances are governed by the University's Refund of Charges Policy.

Fall & Spring Semesters - University Disruption Refund Schedule

Number of Whole or Partial (Sunday-Saturday) Weeks When Campus is Open	Refund Percentage
0	100%
1	85%
2	78%
3	71%
4	64%
5	57%
6	50%
7	43%
8	36%
9	29%
10	22%
11	15%
12	10%

13	No Refund
14	No Refund
15	No Refund
16	No Refund

Summer Sessions I & II (6 week sessions) - University Disruption Refund Schedule

Number of Whole or Partial (Sunday-Saturday) Weeks When Campus is Open	Refund Percentage
0	100%
1	75%
2	50%
3	25%
4	No Refund
5	No Refund
6	No Refund

Full Summer Session (12 week session) - University Disruption Refund Schedule

Number of Whole or Partial (Sunday-Saturday) Weeks When Campus is Open	Refund Percentage
0	100%
1	85%
2	75%
3	65%
4	55%
5	45%
6	35%
7	25%
8	15%
9	No Refund
10	No Refund
11	No Refund
12	No Refund

Return of Title IV Program Funds Policy

The 1998 amendments to the Higher Education Act (HEA) of 1965 (Section 484B), and subsequent regulations issued by the United States Department of Education (34 CFR 668.22), establish a policy for the return of Title IV, HEA Program grant and loan funds for a recipient who withdraws. Wake Forest University's continuous enrollment policy does not exempt any student from the requirements of the Return of Title IV Funds policy; nor does it extend federal student loan deferment benefits. Title IV Funds subject to return include the following aid programs: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Iraq & Afghanistan Service Grant, Federal Teacher Education Assistance for College & Higher Education Grant, Federal Direct Loan (subsidized and unsubsidized), and Federal Direct PLUS Loan.

Title IV aid is awarded and paid on a payment period basis. For students enrolled in a single session or module of a payment period (such as summer), the single session or module is the payment period. For students who are awarded Title IV aid based on a reported registration in multiple sessions or modules of a payment period, the payment period

is the beginning (start date) of the first session or module through the end (last day of exams) of the last session or module. Students who do not complete a payment period upon which Title IV aid was awarded, are considered to be withdrawn from the payment period and are subject to the Return of Title IV Program Funds Policy.

The percentage of the payment period completed is determined by dividing the total number of calendar days comprising the payment period (excluding breaks of five or more consecutive days) into the number of calendar days completed. The percentage of Title IV grant and loan funds earned is:

1. up through the 60% point in time, the percentage of the payment period completed,
2. after the 60% point in time, 100%. The amount of Title IV grant and loan funds unearned is the complement of the percentage of earned Title IV funds applied to the total amount of Title IV funds disbursed (including funds that were not disbursed but could have been disbursed, i.e., post-withdrawal or post-grant of continuous enrollment status disbursements). If the amount earned is less than the amount disbursed, the difference is returned to the Title IV programs. If the amount earned is greater than the amount disbursed, the difference is treated as a late disbursement in accordance with the federal rules for late disbursements.

A student who completes all the requirements for graduation from his or her academic program before completing the payment period is not considered to have withdrawn.

In a program offered in modules, a student is not considered to have withdrawn if the student successfully completes one module that includes 49 percent or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules.

In a program offered in modules, a student is not considered to have withdrawn if the student successfully completes a combination of modules that when combined contain 49 percent or more of the number of days in the payment period, excluding scheduled breaks of five or more consecutive days and all days between modules.

In a program offered in modules, a student is not considered to have withdrawn if the student successfully completes coursework equal to or greater than the coursework required for definition of a half-time student for the payment period.

Institutional charges (costs) include tuition and required fees, on-campus room rental, and on-campus dining plan. The federal Return of Title IV Funds policy requires that federal aid be considered as first applied toward institutional charges, regardless of other non-federal aid received.

Unearned funds, up to the amount of total institutional charges multiplied by the unearned percentage of funds, are returned by the University; the return of Title IV Program funds may be rounded to the nearest dollar for each aid source. The student returns any portion of unearned funds not returned by the University. A student (or parent for PLUS loans) repays the calculated amount attributable to a Title IV loan program according to the loan's terms. If repayment of grant funds by the student is required, only 50% of the unearned amount must be repaid. A student repays a Title IV grant program subject to repayment arrangements satisfactory to the University or the Secretary of Education's overpayment collection procedures.

Funds returned are credited in the following order: Federal Direct Unsubsidized Loans, Federal Direct Subsidized Loans, Federal Direct PLUS Loans, Federal Pell Grants, Federal Iraq & Afghanistan Service Grants, Federal Supplemental Educational Opportunity Grants, Federal Teacher Education Assistance for College & Higher Education Grants, and other Title IV funds for which a return of funds is required.

The Office of Student Financial Aid calculates the amount of unearned Title IV grant and loan funds, and has available examples of the application of this federal policy and a copy of the relevant Code of Federal Regulations section (CFR 668.22).

Return of Non-Title IV Program Funds Policy

A student who drops to less-than-full-time enrollment within the timeframe to drop courses as published in the academic calendar loses eligibility for all institutional aid for the entire term. For financial aid purposes, full-time enrollment is defined as twelve or more hours each semester.

The Office of Student Financial Aid calculates the amount of non-Title IV program funds to be returned to the various programs when a recipient withdraws or is granted continuous enrollment status. The return of non-Title IV Program funds may be rounded to the nearest dollar for each aid source.

Return of funds to various state and private aid programs is determined by specific program rules. If rules allow, state and private loan funds are returned before gift funds. State and private funds may be retained in amounts necessary to satisfy the student's remaining University charges or adjusted need, whichever is larger.

Awards from institutional funds for which all disbursement requirements have not been met by the student prior to withdrawal or change to continuous enrollment status are canceled and no disbursements are made.

Upon withdrawal or change to continuous enrollment status, an adjusted estimated cost of attendance (COA) is established in two parts. For an on-campus student, the first part equals the adjusted tuition and room rental charges (not to exceed the standard allowance, and not including charges that result from a student remaining in his/her room after the date of withdrawal) and the standard allowance for books and supplies; the second part equals pro-rated estimates (by weeks) of dining, transportation, and personal living expenses. For an off-campus student, the first part equals the adjusted tuition charge and the standard allowance for books and supplies; the second part equals pro-rated estimates (by weeks) of room, dining, transportation, and personal living expenses.

If the adjusted COA is greater than the full semester expected family contribution (EFC), the student retains institutional aid (in the same mix of initially-awarded gift and loan), up to the amount required to meet the adjusted need and not exceeding the initial amount(s). **The EFC represents a best estimate of a family's capacity (relative to other families) to absorb, over time, the costs of education. For a student withdrawing or changing to continuous enrollment status, the full EFC is expected to support educational expenses incurred, prior to any support from aid programs.** For purposes of this calculation, a student who receives only merit-based institutional gift is considered to have an EFC equal to the full semester COA minus the amount of that gift. The order in which each institutional fund is reduced is determined on a case-by-case

basis by the aid office, with the guiding principle being the return of funds to University accounts most likely to be needed by other students.

A student who withdraws or changes to continuous enrollment status after receiving a cash disbursement must repay Wake Forest scholarship funds up to the amount of Title IV funds that the University must return.

Fines and other incidental charges not included in the financial aid COA are solely the responsibility of the student. Required returns of funds to all financial aid programs are made prior to the refund to the student.