



HIWASSEE COLLEGE

Student Consumer Information Acknowledgment Form Bursar's Office

Refunds: Credit balances are refunded to the student in the form of a check within 14 days of the date the credit is generated, which may be picked up from the Business Office or mailed to the student's address of record. Refunds are generated as follows:

1. Any loan funds (federal or private) that exceed the total charges of tuition, room, board, and fees* will be refunded to the student (or parent if created by a PLUS loan).
2. A refund is only available if the credit balance is the result of a loan (federal or private) OR
3. If a credit balance is generated from federal/state grants or non-Title IV funds outside of institutional aid**.
4. Institutional aid cannot be giving to students for living expenses and will be reduced.
5. The amount of the refund will be determined by the formula:

$$\text{Credit balance} - \text{institutional aid} = \text{stipend (refund)}$$

**Fees are any charges associated with the cost of attending Hiwassee College, to include (but not limited to): Enrollment fees, academic program fees, residence life fees, insurance fees, book fees, and any potential damage fees.*

***Institutional aid is any institutional grant or scholarship. A student will not receive a cash refund from these funds.*

When a student withdraws from any course or courses by filing a written formal withdrawal notice with the Registration Office, refunds will be granted for tuition only, fees are non-refundable. The College reserves the right to change the requirements, tuition and fees whenever the proper authorities deem such changes necessary. Students are liable for all cost in the collection of delinquent accounts and all applicable late fees.

Return to Title IV Federal Student Aid Policy: Students receiving Federal Title IV funding, who withdraws completely from Hiwassee, will have their Federal Title IV awards and loans prorated and refunded to the federal programs based upon the number of days in attendance. The amount of assistance that a student has earned is determined on a prorated basis. Students, who did not receive all funds earned, may be due a post-withdrawal disbursement (including loan funds, if the student accepts the funds) for tuition, fees, and charges. Students will be liable for any balance on the cost of their tuition and fees based upon Hiwassee's schedule for refunds, regardless of the amount of Federal Title IV funds that have to be returned to the federal programs (see College Catalog for additional information).

Federal and State Satisfactory Academic Progress: To be eligible for Federal and State Financial Aid, the student must maintain satisfactory academic progress and program pursuit. A student must remain in good academic standing to receive funding under the Federal and State aid programs. There are two distinct measures of satisfactory academic progress: a "quantitative" measure, the number of credits that the student is completing and a "qualitative" measure, the student's cumulative grade average. Students are required to meet both standards to remain in good academic standing. Please refer to the SAP policy available on our website for additional information.

Student Name _____

Student Signature _____

Date _____