REFUND POLICY

Students who withdraw or take a leave of absence (LOA) from Muskingum College for any reason after the start of an academic term, or who are dismissed in mid-semester, are entitled to a refund of charges according to the following policy.

- Students withdrawing/LOA prior to the beginning of an academic term, or during the add/drop period of that term, receive 100% refund of tuition, fee and room charges (less deposit), and pro-rated board charges based on meals eaten. An early withdrawal fee of $100.00 will be assessed.

- Withdrawal/LOA after the add/drop period will result in a refund of tuition, fees, and room charges (less deposit) according to the following schedule:
  - within the first seven (7) days following the add/drop period - 60%
  - within the next fourteen (14) days - 40%
  - within the next fourteen (14) days - 20%
  - thereafter, no refund of tuition, fees, or room charges (including deposit)

- Board charges will be refunded based upon the following formula:
  \[
  \text{refund} = \left\lfloor \frac{\text{Number of weeks remaining in the term}}{\text{Number of weeks in the term}} \right\rfloor \times \text{Plan board charge for the term}
  \]
  A board week will be considered earned on each Monday’s reconciliation between Campus Services and Student Affairs.

Financial aid awards to students who withdraw or take a leave of absence after the beginning of a term are recalculated on a basis consistent with written College and federal/state policies governing student financial aid in a withdrawal situation. If any portion of a student's charges is to be refunded due to withdrawal, an adjustment must be made to the student's financial aid, since the family contribution must be applied first toward applicable charges. In cases where financial aid awards must be adjusted, the proper amount of student aid is returned to the appropriate fund, or, in the case of Stafford Loans, to the lender. The federal recalculation is based on a percent of earned aid for students who withdraw or take a leave of absence prior to completing 60% of a semester. The percent of earned aid is equal to the number of days completed up to the withdrawal date divided by total days in the semester. The federal aid to be returned (unearned aid) is equal to [100% - percent earned] times the total amount of federal aid disbursed toward institutional charges.

Federal Title IV funds are returned to their respective accounts in the following order: Federal Unsubsidized Stafford Loans, Subsidized Stafford Loans, Perkins Loans, PLUS Loans, Pell Grants and Supplemental Educational Opportunity Grants. State grants are refunded in accordance with the guidelines of the specific state agency. Institutional aid is adjusted at the same rate as the percentage of tuition refund.

If the resultant calculation of charges and financial aid indicates a refund is due the student, the refund will be paid by check within 30 days. If the calculations result in a balance due the College, payment will be expected in a reasonable time period.

Students departing the College after the term begins, for whatever reason, are recognized as having withdrawn on the date approval is given by the Registrar's Office. The Dean of Student Life also has the responsibility of administering an appeal process for students or parents who believe that individual circumstances warrant exception from this published policy.

Note: Provisions explained above are subject to final interpretation of federal Return of Funds regulations for federal Title IV financial aid.