



University of the Virgin Islands School of Medicine

Policy Name and Section: <i>UVISOM Tuition Refund Policy</i>	Effective Date:	UVISOM Policy Number: <i>020</i>
Responsible Authority: <i>Associate Dean for Student Affairs and Admissions</i>	UVISOM Document where Policy is Available: <i>UVISOM Student Handbook</i>	Approval Body and Date: <i>Executive Council, Self-Study Committee, Curriculum Committee</i>

Students who formally withdraw through the Office of Student Affairs and Admissions or are dismissed from UVISOM will receive the following:

- 90% tuition refund in the first week of academic year
- 70% tuition refund during the second week of academic year
- 50% tuition refund during the third week of academic year
- 25% tuition refund during the fourth week of academic year
- After 4th week of the academic year, tuition is non-refundable

UVISOM fees are non-refundable.

*For students taking a leave of absence, after the fourth week of the academic year, the tuition refund policy above applies.

Return of Title IV Funds

Students who withdraw after having received Title IV financial assistance might have to repay a portion of that assistance. If the student's award package includes any federal funds and the withdrawal occurs in the first 60% of the semester of the payment period, federal regulations require that a portion of the student's federal aid be returned to the aid programs. For purposes of calculating the refund, the Aid Year will be divided into two separate payment periods, which coincide with the billing cycle. The portion of the aid to be returned is determined by a refund calculation that is based on the number of days remaining in the period. The return of aid is credited in the following order:

1. Federal Unsubsidized Stafford Loan
2. Federal Grad-PLUS Loan

A student may be granted a Leave of Absence (LOA) in instances in which the student leaves the program during the academic year, and then returns at the start of the next academic year to repeat the medical year that was begun before the leave of absence. For financial aid purposes, this is considered to be a withdrawal, not a LOA, and is subject to Return of Title IV Funds. The official withdrawal date is defined as the date that the student first notified Student Affairs of his/her intent to withdraw from the payment-period. Students may also withdraw from the program altogether, in which case the student is subject to Return of Title IV Funds, and the official withdrawal date is the date the student first notified

Student Affairs of his/her intent to withdraw.

When a student is placed on a LOA, is dismissed, or withdraws, the student is required to contact Student Financial Services to review the impact of the enrollment change on his/her financial aid. If the student has borrowed federal loans, the student must complete Exit Counseling, and the enrollment change will be reported to the National Student Loan Clearinghouse for purposes of entering a grace period or repayment.