

**AUSTIN COLLEGE**  
**INSTITUTIONAL REFUND POLICY**  
**Updated 7/1/08**

- Austin College uses the following institutional refund policy for *tuition* refunds to the student:

Prior to 1 <sup>st</sup> day of class	100% tuition refunded
1 <sup>st</sup> week of classes	80% tuition refunded
2 <sup>nd</sup> week of classes	75% tuition refunded
3 <sup>rd</sup> week of classes	50% tuition refunded
4 <sup>th</sup> week of classes	25% tuition refunded
After 4 <sup>th</sup> week of classes	0% tuition refunded

- Austin College uses the following institutional refund policy for *residence halls* refunds to the student:
  - Prior to May 15<sup>th</sup> (prior academic year) no penalty
  - After May 15<sup>th</sup> (prior to occupying room) \$100 charge
  - After start of school \$300 charge + prorated amount for room
- Refunds for students on the meal plans will be calculated on a prorated basis after deducting bonus dollars for the semester.
- *Institutional scholarships* funds will be prorated by the same amount as tuition for the first 4 weeks of the enrollment period. After the first 4 weeks, a student earns 100% of their *institutional scholarship* amount since tuition is retained at 100%. The earned monies will be applied to charges and other outstanding commitments on the student's account.
- AC Grant and AC Grant/Loan are not prorated when a student withdraws. If these funds have already posted to the student's account, they will be allowed to retain these funds at 100%, however, if after all adjustments are made to the student's account for prorating room and board charges and/or adjusting tuition, if applicable, this creates a credit balance for the student, we will not issue any refund of institutional aid back to the student.
- State Aid: Austin College's policy relating to state aid is that after the 12<sup>th</sup> class day of a given semester if the student drops below full-time (having been enrolled full-time) and the state aid funds have already disbursed to the student's account there would not be a reduction in the aid award and the student would not have to repay any of the funds back to the State program.