



DENMARK TECHNICAL COLLEGE

ADMINISTRATIVE POLICY # 03.30.06.01 Administrative Policy on Updating College Policies

Policy Title: Procedures for Updating College Policies

Policy Type: Student Refund Policy

Policy Number: 5-1-012

Related State Board Policy: If relevant

Responsible Office: The Office of Fiscal Affairs

Responsible Executive: Vice President of Fiscal Affairs

Applies to: College Community and Policies Leaders

POLICY PURPOSE

To establish a systematic approach for reviewing, updating, and communicating changes to college policies to ensure they remain relevant, effective, and compliant with applicable laws and regulations.

SCOPE:

This policy applies to all college policies, including academic, administrative, and operational policies.

POLICY STATEMENT:

It is the policy of Denmark Technical College that students or appropriate sponsoring parties receive a fair and equitable refund of tuition and other institutional charges upon withdrawal from the College.

- I. Title IV sponsored students will be refunded based on the percentage earned. The formula for calculating the percentage earned is:

$$\frac{\text{Number of days/Hours completed}}{\text{Number of days/Hours in period}} = \text{Percentage earned}$$

Students who completed 60% of the term will have earned 100% of Title IV funds. The withdrawal date is determined from the class attendance records.

- A. The amount of earned Title IV Aid is determined by using the Percentage Earned x Total Title IV disbursement.
 - B. The amount of unearned Title IV Aid is determined by using the percentage unearned x Total Title IV disbursement.
- II. Except as provided in section I, students who never attended classes will be considered to have constructively withdrawn before the start of term. Refunds for terms that vary in length from the semester term will be in proportion to the semester term as delineated in I

This institution will make refund distributions according to a specific order of priority prescribed in the law and regulations listed below.

1. Unsubsidized Federal Stafford Loan
2. Subsidized Federal Stafford Loan
3. Federal Plus Loan
4. Unsubsidized Federal Direct Stafford Loan
5. Subsidized Federal Direct Stafford Loan
6. Federal Direct Plus Loan
7. FSEOG
8. Other SFA Programs
9. Other Federal, State, private, or institutional sources of aid
10. The student

General Provisions

Unpaid charges are charges not covered under federal aid for which the student is responsible.

There is appeals process for students or parents who believe that individual circumstances warrant exceptions. Appeals should be directed to the Director of Financial Aid to students.

Payments from SFA recipients must be distributed as follows:

- I. Federal Pell
2. FSEOG
3. Other SFA Programs
4. Other Federal, State, private, or institutional sources of aid
5. Student

Bank Mobile Disbursements

Denmark Technical College delivers your refund with **BankMobile Disbursements**, a technology solution, powered by BMTX, Inc. With **BankMobile Disbursements**, you choose how you get your money.