

Beal University | Beal.edu | Bangor, ME

Refunds

The student who drops all of his or her classes for the Mod is considered to be withdrawn even though he or she intends to resume classes at a later date. Beal University follows the requirements of the US Dept. of Education for Title IV refunds. If the student receives (or the University receives on the student's behalf) more federal financial aid than he or she has earned, the unearned funds must be returned to the applicable grant and/or loan program.

Students may be eligible for most forms of financial aid when enrolled in 6.0 or more credits per payment period. Students enrolled in 5.0 credits or less may be eligible to receive Pell Grant but are not eligible to receive federal student loans.

The Beal University Withdrawal Policy, listed below, is used to determine the reduction, if any, in the student's tuition. If the student's charges are less than the amount of aid earned, and a refund is due, the student may be able to receive those additional funds. If the student's charges are more than the amount of aid earned, the student is responsible for paying any outstanding charges to Beal University.

For students withdrawing from all classes at Beal University, the following refund percentages for tuition is used:

If a student withdraws before the start of the first MOD in the payment period*, the tuition will be refunded. If a student withdraws after the start of classes but before the end of the first census period**, 90% of tuition will be refunded. If a student withdraws after the census period but before the start of the second MOD of the payment period, 50% of the tuition will be refunded. If a student withdraws after the start of the second MOD but before the end of the second MOD census period, 40% of the tuition will be refunded. If a student withdraws after the census period for the second MOD, no tuition will be refunded for that payment period.

**Payment period is two 8-week modules. The payment period schedule is based upon the start date of the student.*

*** Census period is the first 8 calendar days of each MOD.*

For All Programs:

- The official and unofficial withdrawal date for tuition refund calculation and return of Federal Title IV funds is defined as the last date of physical or online attendance.
- Refunds to Veterans Benefits for Education are made in accordance with current Department of Veterans Affairs regulations.
- The institution makes refunds within forty-five days of notification of withdrawal by the student; otherwise, refunds are made within forty-five days from the date of determination the student is no longer attending
- The institution terminates the student's enrollment or determines the student has withdrawn by failure to attend.
- A student who cancels before attending any classes is entitled to a full refund of all tuition and fees.
- All notifications of cancellation are requested in writing.

Return of Unearned Title IV Funds

After a return of unearned federal aid has been calculated, the portion of aid to be returned to federal programs is distributed in the following order:

1. Federal Unsubsidized Stafford Loan
2. Federal Subsidized Stafford Loan
3. Federal PLUS Loan
4. Federal Supplemental Educational Opportunity Grant
5. Federal Pell Grant

After a return of unearned federal aid has been calculated and returned as listed above, the portion of aid to be returned to other funding programs is distributed in the following order:

1. Third party funding such as Veterans Administration Rehabilitation, Division of Vocational Rehabilitation, Worker's Compensation, WDP, and/or foundation funding.
2. The student.

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The percentage of earned Title IV aid may include disbursed and not disbursed funding for which students were eligible prior to the withdrawal from the University. If withdrawing students are determined to have been eligible for and earned more aid than was actually disbursed before the official withdrawal date, Beal University will disburse the funds in accordance with federal regulations (see Post Withdrawal Disbursements).

Title IV Post Withdrawal Disbursements

Earned Title IV funding that has not been disbursed may be applied to outstanding institutional charges.

If a student is eligible for a post-withdrawal disbursement of Pell Grant and SEOG, the grant money will be disbursed directly to the student's account at the University within forty-five (45) days of the student's withdrawal or graduation date.

If a student is eligible for a disbursement of loan funds (different from Pell Grant), the University will send the student a written notice within thirty (30) days of the student's withdrawal or graduation date indicating the type and amount of the eligible disbursement. If the student would like the post-withdrawal disbursement applied to their account, they must give the University either a verbal or written approval within forty-five (45) days of the student's withdrawal or graduation date. Once the student has given their approval the eligible loan funds will be disbursed to the account. After outstanding institutional charges are paid and if excess funds remain, the excess funds will be provided to the student within fourteen (14) days of the credit balance occurring on the student's account.