

REFUND

The University's refund policies and procedures ensure equitable refunds to students who withdraw from all or a portion of their studies or when payment(s) are in excess of total charges.

A refund request can be submitted to the Office of Student Accounts in writing, verbally, or by email at s (studentaccts@fordham.edu)tudentaccounts@fordham.edu (studentaccounts@fordham.edu). Credit balances are processed each business day. Refund processing for a term begins after the add/drop period, for the student's home school, has passed. Please allow 10 business days from when a credit balance is refundable for the processing to be completed.

Credit balances resulting from anticipated payments, third-party payments (i.e., outside scholarship providers, employers, governmental agencies, New York State Tuition Assistance Program [TAP], etc.), or personal checks will only be refunded once funds are received by the University and applied to the student's account. Refunds will be processed as follows: PLUS loans refunded to parents, monthly payment plan payments usually refunded to the sponsor; all other credits refunded to the student. Students are encouraged to enroll in direct deposit of their refunds by signing up online through the portal. Student refund checks are mailed to the student's local address unless otherwise specified on the refund request form.

Application fees and tuition deposits are not refundable. Registration, late payment, student activities, laboratory, maintenance of matriculation, and other special fees are not refundable after classes begin.

Room deposits are refundable according to the following schedule:

If the withdrawal notification is received by the Office of Residential Life:

	Due Fordham	Refund
On or before June 1	0%	100%
June 2 through June 30	50%	50%
Thereafter ¹	100%	0%

¹ Notification of withdrawal after August 1 for the fall and at the beginning of Christmas break for spring assignments are subject to a late withdrawal fee. This fee is in addition to the forfeit of any housing deposit paid.

A student is considered withdrawn from the University only if an official withdrawal form has been submitted to the Office of Academic Records. The effective date of withdrawal will be the date this form is signed by the Office of the Dean.

Refund of Institutional Charges

The following refund policies are based on 100 percent payment of all institutional charges for the enrollment period. The refund period begins on the first day of the enrollment period.

Institutional Refund Policy (Tuition)

Date of Withdrawal	Due Fordham	Refund
Prior to start of term	0%	100%
Prior to second week of term ¹	15%	85%
Prior to third week of term	30%	70%

Prior to fourth week of term	45%	55%
Prior to fifth week of term	60%	40%
Prior to sixth week of term	75%	25%
Thereafter	100%	0%

¹ The add/drop period for each school within the University is approximately seven days into the term. During this period changes in course work are permitted with no tuition penalty. However, if a student withdraws from the University during the add/drop period, the tuition liability will be calculated based on the above table.

Institutional Return Policy

(Residence hall charges, other than room deposits)

Date of Withdrawal	Due Fordham	Refund
Prior to availability	0%	100%
Prior to second week of availability	20%	80%
Prior to third week of availability	40%	60%
Prior to fourth week of availability	60%	40%
Prior to fifth week of availability	80%	20%
Thereafter	100%	0%

Refund Policy Appeal Process

A student may request an appeal in writing to the office of the appropriate dean. The request should include all relevant information describing the special circumstances on which the appeal is based.

Return of Financial Aid Funds Policies and Procedures

Financial aid that has been disbursed to a student's account for a period of enrollment from which the student has withdrawn is subject to the return of funds policy. Funds from federal Title IV assistance programs are subject to Return of Title IV Funds policy. Title IV funds include Direct Subsidized and Unsubsidized Loan, PLUS Loan, Pell Grants, and SEOG. (This policy does not apply to the Federal Work Study program.) Funds from Fordham University are subject to the Institutional Return of Funds policy.

The student is responsible for any unpaid institutional charges. The student is also responsible for any additional balances created as a result of the Title IV Return of Funds Procedure. Also refer to the Refund and Withdrawal Policies.

Procedure for Determining the Return of Institutional Funds for Non-Title IV Aid Recipients

Financial aid that has been disbursed to a student's account from Fordham University sources will be prorated at the same rate that the student is charged. See the percent in the column "Due Fordham" in the Institutional Refund Policy (Tuition) chart, located in the "Refund of Institutional Charges" section under the Academic Programs, Policies, and Procedures chapter of this bulletin, to determine the rate.

Procedure for Determining the Return of Financial Aid for Federal Title IV Aid Recipients

Changes to federal law may affect this policy.

Procedure for determining the Federal Return of Title IV Funds (This procedure is federally mandated.)

Step 1: Determine the Withdrawal Date Official Withdrawals

If the student officially withdraws, the withdrawal date is the date Fordham determines the student either began the withdrawal process, or the date the student provided official notification to Fordham, in writing or verbally, of his or her intent to withdraw.

Unofficial Withdrawals

If Fordham determines that a student did not provide official notification of his or her intent to withdraw because of illness, accident, grievous personal loss, or other such circumstances beyond the student's control, the withdrawal date will be determined in relation to that circumstance.

If a student does not return from an approved leave of absence, the withdrawal date is the date that institution determines the student began the leave of absence. If a student takes a leave of absence that does not meet the requirements of an official leave of absence, the withdrawal date is the date that the student began the leave of absence.

Otherwise, the withdrawal date is the student's last date of attendance at an academic-related activity that is documented by Fordham.

Step 2: Calculate the Percentage of Enrollment Period Completed

The percentage of enrollment period completed is determined by dividing the total number of calendar days in the enrollment period into the number of calendar days completed in that period as of the withdrawal date. (The total number of calendar days in a payment period includes all days within the period. Scheduled breaks of at least five consecutive days are excluded from the total number of calendar days in the enrollment period and the number of calendar days completed in that period.)

Step 3: Calculate the Amount of Title IV Assistance the Student Can Keep

If the withdrawal date is greater than 60 percent of the enrollment period (semester), the student can keep 100 percent of the Title IV aid received for that semester. If the withdrawal date is less than or equal to 60 percent of the semester, the amount of Title IV funds that the student can keep is calculated by determining the percentage of Title IV funds that has been earned by the student for that semester. Then apply this percentage to the total amount of Title IV funds that was disbursable for the semester as of the withdrawal date.

The amount of Title IV funds that the student cannot keep is calculated by subtracting the amount of Title IV funds the student can keep from the total of Title IV aid received.

Step 4: Determine the Amount to be Returned or Repaid to the Financial Aid Program

Fordham is required to return the lesser of the total amount of Title IV funds the student cannot keep, or an amount equal to the charges if the total amount to be returned exceeds the charges incurred by the student. Charges include tuition, fees, room, and board (if the student contracts with Fordham for room and board) and can include other education-related expenses assessed by Fordham.

The student must return the total amount of Title IV funds the student cannot keep minus the amount Fordham is required to return.

The student (or parent in the case of a PLUS Loan) must return or repay, as appropriate, the amount determined to any Title IV loan program in accordance with the terms of the loan, and any Title IV grant program as an overpayment of the grant. However, a student is not required to return

50 percent of the grant assistance that is the responsibility of the student to repay.

Amounts to be returned by Fordham or the student will be credited to the appropriate programs in the following order: Federal Direct Subsidized/Unsubsidized loans, Federal Perkins loans, Federal PLUS loans received on behalf of the student.

If amounts to be returned remain after repayment of all outstanding loan amounts, the remaining excess must be credited to any amount awarded for the semester for which a return of funds is required in the following order: Federal Pell Grants, Federal SEOG Grants, other grant or loan assistance authorized by Title IV of the Higher Education Act, University funds. Federal Work Study is excluded from this policy.