



Presidencia

# UNIVERSIDAD CENTRAL DE BAYAMÓN

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## Executive Order ADM. 14-01 (Amendment to Executive Order Adm. 13-02)

January 27, 2014

### DEANS ADMINISTRATIVE AND ACADEMIC DIRECTORS

#### REFUND POLICY FOR FEDERAL AND INSTITUTIONAL RECIPIENTS OF AID UNDER TITLE IV FEDERAL AMENDMENT HEOA 2008

In accordance with the August 14, 2008 amendment of the Higher Education Opportunity Act (HEOA), Bayamón Central University establishes the Institutional and Federal refund policy for students who participate in Title IV Aid programs. This policy applies to undergraduate and graduate students and excludes non-degree-seeking student, transient students and any others whose studies are not conducive to a degree, certificate or professional certificates

#### **Student Responsibility**

It is the responsibility of the student to notify the Financial Aid Office and the Registrar if he or she is recipient of financial aid and if the student has processed a total withdrawal or ceased to attend during the academic term. The Financial Aid Office will determine the aid to which the student is eligible according to the percentage of time consumed.

#### **Institutional Refund**

The student is entitled to an adjustment in tuition fees after processing the withdrawal, and it is independent of the title IV refunds.

BCU refund policy provides an adjustment in tuition fees for a student who processes a total withdrawal based on the time the withdrawal is submitted. An administrative charge of 5% will be added to the charges presented below:

#### **Undergraduate Program (semester)**

Before first class day	0%
During first week	10%
During second week	20%
During third week	40%
During fourth week	60%
During fifth week	75%
During sixth week	100%

**Graduate Program - "Part of Term" and Central Institute**

Before first class day	0%
From 1st-4th class	10%
From 5th-6th class	20%
From 7th-9th	50%
From 10th day on	100%

**Undergraduate and Graduate Summer Session**

Before first day class	0%
First day	10%
Second day	20%
Third day	40%
Fourth day	60%
Fifth day	75%
Sixth day	100%

**Weekend Period**

Before first day	0%
First day	20%
Second day	50%
Third day	100%

***Student who registers but never attends (N/A)***

Student who registers and does not attend class will be issued a withdrawal in the second week and will pay a fee of 15% of the original registration fee. This student does not qualify to receive federal funds. The fee for cancellation of registration will be the responsibility of the student.

***Refund procedure for Federal Title IV aid programs***

1. The institution calculates the portion of economic aid which must be refunded to the Federal Government for a total withdrawal.
  - 1.1 Withdrawal date is the date the withdrawal is entered in the electronic register (Gradebook).
  - 1.2 If the student ceases to attend prior to completing 60% of the instructional time without providing an official notification of withdrawal, the institution will consider the withdrawal date as the last day of attendance.
  - 1.3 If the institution determines that the student did not start the withdrawal process or could not provide an official notification (including third parties authorized by the student) of the intention to withdraw for reasons such as: illness, accident, a personal loss or other

circumstances beyond the student's control, the withdrawal date will be the date of the event or circumstance.

- 1.4 An event or academic activity is defined as - but is not limited to – class attendance, test taking, tutoring, any institutional academic activity through the use of a computer, academic counseling, turning in an assignment or attending a study group assigned by the institution.
- 1.5 The institution may allow a student to return to class if the student presents a signed statement certifying that he or she is able to participate of academic activities and has the intention of completing the academic term.
- 1.6 If after being reinstated the student ceases to attend, the withdrawal date will be the last day of class attendance or of any academic activity. The institution shall evidence attendance to the academic activity.
- 1.7 The student shall turn in the official notification of withdrawal at the Registrar Office.

2. Determining percent of the academic term completed:

This percentage is calculated by dividing the total number of calendar days (including weekends) the student completed, divided by the number of days in the academic term.

$$\frac{\text{Number of calendar days completed}}{\text{Number of calendar days in an academic term}}$$

The total calendar days during academic periods includes every day during that period, except scheduled breaks of (5) consecutive days or more determined by the registrar office.

3. Calculating the amount of financial aid earned by student:

The following procedure is used in determining the percent of financial aid or student loan the student earned at the moment of withdrawal. The amount earned is calculated by multiplying the percent of days attended by the amount of title IV funds paid out or eligible to be paid-out.

$$\text{Percent of days attended} \times \text{Amount of Title IV funds paid or eligible for payment}$$

If this withdrawal occurs during or before completing 60% of the academic term, the earned and spent percent will be equal to the percent of the academic term the student completed at the withdrawal date.

If the withdrawal occurs after completing 60% of the academic term, 100% of the Title IV funds are earned by the student.

4. Calculating the amount of financial aid earned by student:

Multiply the percentage of Title IV aid earned by the total Title IV aid disbursed and that could have been disbursed for the period.

5. Return of unearned funds;

The school must return the unearned aid for which the school is responsible by repaying funds to the Title IV programs up to the total net amount disbursed from each source.

The student must return the unearned grant funds for which he or she is responsible.

A student who is issued an over- payment will retain eligibility to Title IV Programs by:

1. Returning the amount of overpayment to the institution.
2. Signing a payment agreement with the Secretary of the US Department of Education

**Effective:**

This policy will be effective immediately and repeals any previous guidelines, rules, policies or procedures conflicting with what is provided herein.

Approved:

  
Lillian Negron-Colon, Ph. D.  
President