

WITHDRAWAL PROCEDURE AND REFUND POLICY

Any student who must leave during the school year should inform the [Acting] Rosh Yeshiva, Rabbi Yehuda Wolmark, preferably, in writing. A student who withdraws from Yeshiva Shaarei Torah may be entitled to a refund of tuition paid.

Students who withdraw from the school by the end of the first week of classes are entitled to a 100 percent refund. Students who withdraw with the written approval of the Dean and the office of the registrar during the second week of school (E.G. Monday through Sunday) receive a 75 percent refund. Students who withdraw during the fourth week of the semester receive a 25 percent refund. No refund is given to a student who withdraws after the fourth week. Fees are not transferable or refundable.

RETURN TO TITLE IV FUNDS

A student who withdraws from the institution while the semester is still in progress may not be able to retain all of the financial aid he has been awarded. Generally, if a student officially withdraws before the mid-point of the program he will be able to retain a prorated portion of the financial aid awarded. If he withdraws after 60% of the semester has passed he will most likely be able to retain all of the financial aid he has been awarded. If a student does not give official notice of his withdrawal, the return of Title IV funds will be calculated based upon the mid-point of the semester unless it has been confirmed that the student attended 60% of the semester.

To calculate the amount of Title IV to be returned, the institution utilizes the Return to Title IV software provided by the U.S. Department of Education.

Funds will be returned to the various federal financial aid programs according to the following order: (At this time Yeshiva Shaarei Torah does not participate in Federal Loan Programs.)

- (i) Unsubsidized Federal Direct Stafford loans
- (ii) Subsidized Federal Direct Stafford loans
- (iii) Federal Perkins loans
- (iv) Federal Direct PLUS received on behalf of the student

If unearned funds remain to be returned after repayment of outstanding loan amounts, the remaining excess will be credited to any amount awarded for the payment period or period of enrollment for which a return of funds is required in the following order:

- (i) Federal Pell Grants.
- (ii) FSEOG

Any funds that need to be returned to a lender will be returned by the school on behalf of the student. The student will receive notification that the funds have been returned. The student already provided authorization for this return of funds when applying for a loan.

Refunds to Title IV funds will be made within forty five days of the date of determination that a student has withdrawn.