

## **MTI Refund Policy**

The refund schedule listed below is for students who withdraw from their classes entirely and voluntarily. Students must notify the Center for Student Success to initiate the withdrawal process. The percentage listed below indicates the amount of the refund for tuition and fees charged by MTI excluding laptop, tools, uniforms, and bookstore charges.

Students receiving Title IV Financial Aid must complete their exit counseling to ensure receipt of this refund discount. Students may appeal their refund discount percentage to a committee consisting of the Registrar, Vice President of Academics, Comptroller, and the Financial Aid Director, if extenuating circumstances forced the student to withdraw from Mitchell Technical Institute.

Administrative withdraws or unofficial withdraws do not fall under this refund policy. Administrative withdrawals are initiated by MTI personnel due to a student's lack of attendance for on-campus courses and non-activity for online courses. Students receive all failing grades from administrative withdrawals and no refund.

<b>Refund Schedule</b>	<b>% Refund</b>
First day of Semester	100%
Day 1 through Day 10	100%
Within 1 Week after Day 10	90%
Within 2 Weeks after Day 10	80%
Within 3 Weeks after Day 10	70%
Within 4 Weeks after Day 10	60%
Within 5 Weeks after Day 10	50%
Within 6 Weeks after Day 10	40%
Final Day to Withdraw with "W"	30%
After final day to withdraw with a "W"	0%

## **Return of Title IV Funds Policy**

Students attending Mitchell Technical Institute who withdraw or who have been administratively withdrawn from all classes before 60% of a semester or term has elapsed are required to have a portion of their institutional costs returned to the federal financial aid program that provided the funds.

Financial aid disbursed is earned according to what percentage of a semester the student has attended. The student's last date of attendance is the critical factor in determining what portion of aid must be returned.

If the amount of the Institute's refund does not satisfy the portion of funds that must be returned, it becomes the student's responsibility to satisfy the remaining amount. Therefore, students receiving Federal Pell Grants and Federal Supplemental Grants may have to return a portion of

these funds if that amount exceeds institutional charges. An example of how the policy works is listed below.

Each semester at MTI is about 120 days long. If a student drops out after attending 12 days of classes, their refund is calculated as follows:

Number of Days in the Semester	120	(100%)
Number of Days Student Attends	12	(10%)
Student's Total Institutional Cost	\$1,500	
MTI Retains	\$150	(10%)
MTI Returns to Federal Program	\$1,350	(90%)
Student Federal Aid Originally Received		
Federal Pell Grant	\$1,650	
Federal Supplemental Grant	\$225	
Total Aid	\$1,875	
Student Federal Aid Returned		
Total Aid	\$1,875	
Minus Pell Returned	\$165	(10%)
	<u>\$1,710</u>	
MTI Returns to Federal Program	<u>\$1,350</u>	
	\$360	
Student Must Return 50%	\$180	(50%)
Student Owes MTI	\$180	

Students who fail to return any balance due to Federal Grant Program(s) will owe an overpayment to a Title IV Federal Financial Aid Program and will be ineligible for any additional Title IV financial aid. Students who owe a refund to a Federal Loan Program may repay that amount under the terms and conditions of the loan and its promissory note. (Payments are not due until the grace period has ended.)

Federal funds are returned to programs in the following order:

1. Unsubsidized Federal Stafford Loan
2. Subsidized Federal Stafford Loan
3. Federal Perkins Loan
4. Federal Parent PLUS Loan
5. Federal Pell Grant
6. Federal Supplemental Grant (SEOG)

MTI's policy on the repayment of Federal Grant funds requires that these funds must be returned within 45 days after the funds are requested from the student unless other satisfactory repayment arrangements are made.

## **Pell Grant Refunds**

If a student with a Pell Grant drops to less than full-time status during the first ten days of the semester, any refund goes to the student's Pell Grant.

## **Appeals Process**

Students may appeal their refund amount to a committee consisting of the Director of Student Services, the Director of Financial Aid, the Director of Enrollment and the Student Success Coaches if extenuating circumstances forced the student to withdraw from MTI. Refund amounts for terms other than a standard academic semester will be prorated according to the term length using the same percentage of time attended.

Please note: The MTI Bookstore is a separate entity and abides by a separate refund policy on a case-by-case basis.

## **Excess Financial Aid Refunds**

Most grants, scholarships and loans are applied directly to student accounts. If financial aid proceeds have not been applied to an account or the amount does not cover 100% of tuition and fees due, the student is responsible to pay the remaining balance. A credit balance on a student account is created when excess financial aid remains after all eligible charges on a student's account are paid in full, or when an excess payment is made on the account. Refund checks will be issued to students after the payment due date. Students will be notified via email or MyMTI if they have a refund check. Students must present a school or state issued form of identification that includes a photograph, prior to receiving their refund check.

## **Forms of Payment**

The Business Office accepts cash, Visa/MasterCard/Discover credit cards and personal checks for payments on student accounts. MTI reserves the right to refuse checks from individuals who have written a non-sufficient funds check to the Institute.

See third party authorizations below for information about having balances paid by an approved federal or state agency. Employer reimbursements are covered in the third party account section below.

## **Returned Checks**

A \$30 processing fee will be charged for checks returned by the bank for non-sufficient funds (NSF checks). Any penalties assessed on a student's returned check will be charged directly to the student's account. When a check is returned for non-sufficient funds, the Business Office

reserves the right to require payment by cash, credit card or certified funds. Unpaid NSF checks may be forwarded to collections if not paid within 30 days.

### **Payment Plan Information**

Payment plans are available on a case-by-case basis as determined by the Business Office. A \$25 fee is assessed each term for payment plan arrangements. A payment plan arrangement will allow students to pay balances over the course of the semester. Students on a payment plan will not be able to register for future terms until their account is paid in full.

NOTE: Students failing to make the agreed upon payment in the current term will be administratively withdrawn. Students will be notified in writing of withdrawal due to failure to pay balances due.

### **Past Due Accounts**

Students are responsible for reviewing account balances and paying balances that are due. It is the student's responsibility to maintain an accurate billing address with the Center for Student Success. Once an account is past due and placed on hold, if an address is incomplete or inaccurate, the student may not receive an account statement and will pay additional late fees and interest if the account is forwarded to collections.

Prompt filing of financial aid documents is the student's responsibility. Students who do not file promissory notes and qualifying information will not receive financial aid funds in time to pay account balances. Those students will be subject to late fees and interest until loan proceeds are received. Late fees and interest will not be waived for late filings.

Any account that is past due is considered to be in a "Hold" status. Business Office holds will not allow students to receive transcripts, grades or registration material. Students should not ignore financial responsibility. Students unable to pay balances should discuss the reasons with the Financial Aid Office or the Business Office.

### **Third Party Account Payments**

Organizations that agree to pay any part, or all of a student's account balance, are considered a Third Party payor on the account. The financial obligation to pay an account remains with the student. Students are responsible for filing the proper paperwork with the Business Office to allow MTI to bill the Third Party payor, on their behalf. Students are also responsible for knowing the terms of their program and any unpaid balance that may remain. The portion of the balance not covered by the Third Party payor is due at the time of the Tuition and Fee Payment due date.

As long as the proper paperwork has been filed, and the student has paid any remaining portion of the balance that is not to be paid by the Third Party payor, no additional late fees or interest

will accrue on the account. If the Third Party payor denies payment on the account for any reason, the student is financially responsible for the balance and all fees and interest that accrue.

Employee tuition reimbursement plans, where the employer reimburses the student based upon their account billing or grades are not subject to Third Party payor status. The student will need to make arrangements to pay the entire balance by the due date and seek reimbursement according to their employer's policy.

### **Student Account Holds**

Account balances that remain after the Tuition and Fee Payment due date are considered past due and will be placed in a "Hold" status. Business Office holds will not allow students to receive transcripts, grade reports or registration material. Students should not ignore financial responsibility. If students are unable to pay account balances, discuss the reasons with the Financial Aid Office or the Business Office.

### **Registration Cancellation**

Students who register for future terms will have their registration cancelled if the student's account balance remains past due at the mid-term point of the current term. Students will have the ability to re-register once their account balance is paid in full.

### **Applying for Financial Aid**

As soon as a student (and their parents based on federal guidelines to determine dependent status) has completed a tax return(s), if filing, a Free Application for Federal Student Aid (FAFSA) can be completed at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

After submitting the FAFSA electronically, the processing center will send a student aid report (SAR). It is used to determine a student's eligibility for need-based financial aid: the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), the Federal Work Study Program, Federal Perkins Loan and the Federal Direct Subsidized Student Loan. When the student receives the electronic copy of the Student Aid Report, s/he should check the report for accuracy. If any information is incorrect, the student must make corrections at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

Upon acceptance to MTI, the Financial Aid Office will send an award letter indicating the amount of financial aid for which the student qualifies and from which specific sources funding will be granted. All students who are the recipient of a Title IV federal student loan for the first time must complete entrance counseling and a Master Promissory Note at [www.studentloans.gov](http://www.studentloans.gov) before they can receive any proceeds from that loan.

Financial aid awards are available to students fourteen days after the first day of classes. To contact the Financial Aid Office at MTI, call (605) 995-3052 or (800) 684-1969 toll-free.

### **Satisfactory Academic Progress**

Students attending Mitchell Technical Institute must be making satisfactory progress toward the completion of their academic goal—to obtain a degree or a diploma. Regular and punctual attendance is necessary. Active and committed class participation is required. To maintain financial aid, a student must have satisfactory progress. Full-time students receiving federal financial aid have a maximum of three semesters to complete two-semester programs and six semesters to complete four-semester programs. Part-time students' completion schedules will be prorated accordingly.

Students must successfully complete at least 67% of the credits attempted each semester in order to complete graduation requirements within the 150% time frame. Students who do not successfully complete 67% of 12 or more credits for two semesters may be suspended from financial aid.

A student must maintain a cumulative grade point average of at least 2.0. This review takes place at the end of fall, spring and summer semesters.

Repeated courses are considered as normal credit hours and count towards the maximum time and enrollment status for a given semester. Students should note that financial aid will only cover the cost of one repeat of a previously passed course with a grade of A, B, C or D.

Failure of a pre-requisite course may have an impact on a student's ability to continue in a subsequent semester.

Students' academic and attendance records are available through the MyMTI web portal at any time. All students are strongly encouraged to monitor their own academic progress and ask their academic adviser any questions they may have.

### **Student Enrollment Status**

A full-time student is one who is enrolled in 12 or more credit hours during a semester.

A three-fourths time student is one who is enrolled in 9-11 credit hours during a semester.

A half-time student is one who is enrolled in 6-8 credit hours during a semester.

A part-time student is one who is enrolled in 5 or fewer credit hours during a semester.

Financial aid calculations are determined by enrollment status. Financial aid is pro-rated for students enrolled in fewer than 12 credits in a semester. Courses other than degree- or

diploma-fulfillment courses cannot be used in determining the amount of financial aid awarded.  
See the Financial Aid Office for details.