

**ARNOLD'S BEAUTY SCHOOL
REFUND AND REPAYMENT POLICY AND PROCEDURE**

Tuition refunds will be based on the period of enrollment computed on the basis of course time expressed in clock hours. The effective date of termination for refund purposes will be the last date of attendance. A full refund will be made to any student who cancels the enrollment agreement prior to enrollment.

Should the student terminate or withdraw after entering the course, the school will retain the non-refundable \$100 registration fee along with the amounts due for books and supplies that have been issued at the time of withdrawal.

The school will determine the percentage of tuition earned by dividing the number of hours a student acquired by the total course hours according to the schedule below:

% of Time Completed to Total Time of Course in Clock Hours	% of Refund
.01%-10%	90%
10.01%-25%	50%
25.01%-50%	25%
50.01% or over	0%

All refunds will be consummated within 30 days from the effective date of withdrawal. Student hours will not be released for certification while the student owes a balance on his/her tuition, books and supplies, and/or fees. The ability to transfer credits from Arnold's Beauty School to another educational institution may be limited. Credits may not transfer, and/or you may have to repeat courses previously taken at Arnold's Beauty School if you enroll in another educational institution. It is highly recommended to become familiar with the transfer of credit policy of Arnold's Beauty School and other educational institutions that one may want to transfer credits to in the future before enrollment.

Federal regulations require continuous attendance and satisfactory progress at school. If continuous attendance and/or satisfactory attendance are not maintained, the award will be adjusted at the discretion of the institution.

A student who withdraws or is administratively terminated from the school may be eligible to receive a refund for all or a portion of the tuition, fees and other school charges that were paid to the school for the payment period, based upon calculations per the above chart.

However, if the student received financial aid (federal/state/institutional grants, loans, and/or scholarships), all or a portion of the refund will be returned to the financial aid programs, as described below:

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Federal Return of Title IV Funds Policy

This institution complies with the Federal regulations for the return of Title IV Funds. This formula dictates the amount of Federal Title IV aid that must be returned to the Federal government by the school and, in some cases by the student.

Funds for any Title IV recipient who completely withdraws before the 60% point in time from a term, payment period, or period of enrollment must be returned according to the formula.

Title IV Funds include Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Federal Stafford Loans (Subsidized and Unsubsidized), Federal PLUS Loans, and Federal Perkins Loans, (this refund calculation excludes Federal Work-Study).

The Student Financial Aid Officer will be responsible for the calculations and the Return of Title IV Funds.

Note: If funds were released to a student because of a credit balance on the student's account, then the student may be required to repay some of the federal grants if the student withdraws.

Examples and worksheets used to determine the amount of refund or return of Title IV aid are available upon request. The Accreditation Commission/Institutional Refund Policy remains in effect. (see above)

Responsibility for Returning Funds

If a student has liability of R2T4 funds, the Financial Aid Office will notify the student within 30 days of official or unofficial withdrawal. The school will return Title IV Federal Funds to the allocated Federal Funds account to be drafted by the COD with assistance of NSAS.

Distribution of Funds

If a student is entitled to receive a refund, or a return of Title IV funds in accordance with the federal/accreditation/institutional policies, the return of funds must be applied to the appropriate program in the following order:

1. Federal Unsubsidized Direct Loans
2. Federal Subsidized Direct Loans
3. Federal Perkin Loans
4. Federal PLUS Loans
5. Federal Direct PLUS Loans
6. Federal Pell Grants
7. FSEOG
8. Other grant or loan assistance authorized by Title IV
9. State, Private and/or Institutional Funds

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PROCEDURES

Official Withdrawal Procedures

- 1) Notify Financial Aid Officer or Director of intention to withdrawal by making an appointment in the Financial Aid Office
- 2) Fill out Withdrawal Form
- 3) If Federal Direct Student Loans are owed, student must complete the Student Loan Exit Information Form

Refunds will be calculated at the beginning of each month after the Tennessee State Board of Cosmetology and Barber Examiners monthly hour report is completed. Refunds will be consummated within 30 days from the effective date of withdrawal.

Withdrawal date is determined as follows:

1. Last date of attendance from school's attendance records
2. Date student began the withdrawal process, or
3. Date student provided official notification of intent to withdraw, or
4. For a student that does not return at the expiration of an approved leave of absence the date will be the last date of attendance.

Unless a student does not return, an approved leave of absence is not a withdrawal, and the student does retain in-school status. For a borrow who does not return from an approved leave, the grace period starts retroactively to the date the leave began.