

UNDERGRADUATE REFUND POLICY

Refunds of tuition and certain fees may be made upon official withdrawal of any student, according to the table below. Date of withdrawal will be determined by the date the official drop slip was completed.

To receive a refund adjustment for any classes dropped, the student should report to the office of the registrar and complete a drop slip. Tuition refunds are based on the official withdrawal date and are determined as follows:

REGULAR CLASSES:

First week of class:

100% refund

Second week of class:

90% refund

Third week of class:

75% refund

Fourth to sixth week of class: **60% refund**

Fourth week of class:

50% refund

Seventh week of class:

25% refund

After seventh week of class: **0% refund**

ONE-WEEKEND SEMINARS:

Prior to first day of seminar:

100% refund

First day of seminar:

50% refund

After last day of seminar:

0% refund

TWO-WEEKEND SEMINARS:

First week of semester:

100% refund

First day of seminar:

50% refund

Between first and last day of seminar: **25% refund**

After last day of seminar:

0% refund

If withdrawal is after the first day of the seminar, a W will be issued.

ONLINE & SUMMER SCHOOL:

Week 1: Monday:

100% refund

Week 2: Monday-Sunday:

75% refund

Week 3: Monday-Sunday:

50% refund

After Week 3:

0% refund

A W or F is the same as for regular classes.

Drop/add and late fees will not be refunded. Parking and student activity fees are refunded per the above schedule as determined by the withdrawal date. Room and meals will be refunded on a pro-rated basis as determined by the date of vacating the residence hall. Refunds will be credited to the student's account. A disbursement will be made to the student when the account has a credit balance. For students receiving federal student aid (FSA) who withdraw before completing the enrollment period for which they were charged, federal regulations require that a school calculate a Return of Title IV Funds using the formula set by the Department of Education.

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RETURN OF TITLE IV FUNDS

The law specifies how your school must determine the amount of FSA program assistance you earn if you withdraw before completing at least 60% of the semester. The amount of assistance you have earned is determined on a prorated basis.

For example, a student who withdraws at the end of the fourth week of a semester will have “earned” approximately 25% of their aid (completed four weeks of a 16-week semester). The remaining 75% must be repaid. If you received (or your school received on your behalf) less assistance than the amount that you earned, you will be eligible to receive those additional funds.

If more aid has been paid than was earned, the funds not earned must be returned. OCC will be required to return a portion of the excess that is equal to the lesser of the amount of Title IV funds that the student does not earn or your institutional charges multiplied by the unearned percentage of your funds.

If there are FSA funds to be returned by the school, they must be returned in the following order until the return amount is exhausted.

1. Unsubsidized Direct Stafford Loans
2. Subsidized Direct Stafford Loans
3. Direct PLUS Loans
4. Federal Pell Grants
5. Federal Supplemental Educational Opportunity Grant (FSEOG)

All Title IV funds that are determined to be the school’s responsibility will be returned as soon as possible but no later than 45 days after determining that you have withdrawn.

If your school is not required to return all of the excess funds, you must return the remaining amount. Any loan funds that you must return, you (or your parent for a PLUS loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

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RETURN OF TITLE IV FUNDS (CONT.)

If you are responsible for returning grant funds, you do not have to return the full amount. Regulations limit the amount a student must repay to the amount by which the overpayment amount exceeds 50% of the total grant funds disbursed or could have been disbursed.

Any amount that you do have to return is a grant overpayment, and you must make arrangements with the Department of Education to return the funds. Eligibility for additional aid is dependent upon the student repaying the grant(s) in full or abiding by a repayment plan.

Disbursing Credit Balances

If a credit balance exists on your student account after any tuition adjustment and the Return to Title IV (R2T4) aid is applied, the credit balance will be refunded to you as soon as possible but no later than 14 days after the R2T4 calculation is completed. Credit balances will be disbursed by paper check mailed to your current address or via direct deposit, if your bank account information is complete on your my.occ.edu portal.

Post-Withdrawal Disbursements

Post-withdrawal disbursements occur when the amount of Title IV funds earned is more than the amount that was disbursed to your student account. Post-withdrawal disbursements will be credited to your student account to satisfy any current institutional charges. Excess funds will be refunded to you either by paper check mailed to your current address or via direct deposit, if your bank account information is complete on your my.occ portal.

Post-withdrawal disbursements of grant funds will be made within 45 days of the date of withdrawal.

Post-withdrawal disbursements of federal loan funds require that OCC obtain permission before disbursement is made. You (or your parent in the case of a PLUS Loan) will be notified that loan funds are available within 30 days of the date of withdrawal. The borrower will have 14 days to respond. If no response is received, the loan funds will be canceled.

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RETURN OF TITLE IV FUNDS (CONT.)

Module Courses

Module courses are courses that do not span the entire length of a semester. You will be considered withdrawn if you do not complete all days in the payment period that you are scheduled to complete. If you withdraw from a modular course but are enrolled in another modular course that begins later in the same semester, written authorization of your intent is required for the Return of Title IV funds calculation to be avoided.

OCC has two R2T4 Freeze Dates in each fall and spring semester and one for Summer. Whether a module is included in the Return of Title IV funds calculation will be determined by the applicable freeze date. Only one Freeze Date will apply within a semester. OCC will use the last RFD in the period that applies. An RFD applicable to a particular module is activated only if you actually begin attending that module.

Unofficial Withdrawal

If a student does not officially withdraw and fails to earn a passing grade in at least one enrolled course during the semester, the Student Financial Services Office will verify if the failing grades were earned or were the result of non-attendance. If non-attendance is determined, the “unearned” calculation will be applied based on the last date of a documented academically related activity or the midpoint of the semester.