

WITHDRAW / REFUND POLICY



Withdrawal from all classes: Students who withdraw from Valparaiso University may be eligible for a refund of a portion of the tuition and room and board charges for the semester of their withdrawal. The University and/or the student may be required to return some of the federal financial aid, if any, awarded to the student. If the student received financial aid from state, University or private funds (other than family), a portion of the refund may also be returned to the grant, scholarship or loan source from which it was received.

Valparaiso University's refund policy exists for calculating the refund of institutional charges. The federal "Return of Title IV Funds" formula dictates the amount of Federal Title IV aid that must be returned to the federal government by the school and the student. The federal formula is applicable to a student receiving federal aid other than Federal Work Study, if that student withdraws on or before the 60% point in time in the semester. The student may also receive a refund of institutional charges through the University's refund policy (below). The amount of refund of institutional charges will be the greater of the amount the school must return to federal Title IV programs or the amount determined by the University's refund policy.

The date of withdrawal and basis for calculating all refunds will be the date on which the student notifies the Office of Student Affairs of his or her intent to withdraw from the University, provided the withdrawal form is completed and submitted to the Office of the Registrar no later than the end of the next working day. Each semester, a schedule of the applicable refund dates is available in the Finance Office, the Office of Financial Aid, and the Registrar's Office. In accordance with Valparaiso University's refund policy, students who withdraw from

the University will receive a pro-rated refund of tuition and room fees, according to the following schedule:

During the 1st week of classes	90 %	During the 5th week of classes	50 %
During the 2nd week of classes	80 %	During the 6th week of classes	40 %
During the 3rd week of classes	70 %	During the 7th week of classes	30 %
During the 4th week of classes	60 %	After the 7th week of classes	None

The unused meal plan credit is refundable throughout the semester. The refund amount equals the balance of the unused contract less a 10 percent administrative fee. There will be no refund of general, special and laboratory fees.

If a student is receiving financial aid, University and state funds will be reduced according to the above University refund policy. However, the schedule is different for federal funds. If a student withdraws on or before the 60% point in the semester, the percentage of funds that must be returned to the federal government is equal to the number of calendar days remaining in the semester, divided by the number of calendar days in the semester. Scheduled breaks of more than four consecutive days are excluded. The calculation of the return of these funds may result in the student owing a balance to the university and/or the federal government.

Note: If funds are 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. Students considering withdrawing from all classes should consult with the staff in the Student Accounts and/or Financial Aid Offices if they are concerned about the financial impact of withdrawing.

Dropping Courses: If a student drops one or more courses but continues to be enrolled in at least one course for the semester, their tuition charges will be refunded according to the University's refund policy. There will be no refund of special, laboratory or general fees.

The financial aid award, if any, is subject to revision if the student drops one or more courses.

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