



INTERIOR 1061 CAMELBACK RD P. 949.675.4451
 DESIGNERS NEWPORT BEACH F. 949.759.0667
 INSTITUTE CA 92660 www.idi.edu

CANCELLATION AND REFUND POLICY

Student's Right to Cancel

The Student has the right to cancel this Enrollment Agreement and obtain a refund of charges paid through attendance at the **first class session** (first day of class(es)), **or the seventh day after enrollment** (seven days from the date when enrollment agreement was signed), **or within seven days from the date of first class session**, whichever is later. The notice of cancellation shall be in writing and submitted via mail, email (contact@idi.edu), or in person to the **Administrative Office**. If the notice is deposited in the mail, it is deemed effective as of the date of the postmark, if properly addressed with proper postage. If emailed, it is deemed effective as of the date the email was electronically delivered.

Withdrawing After Classes Have Started

Student may withdraw from the School at any time after the cancellation period as described above and receive a pro-rata refund in accordance with the School's refund policy. Student may officially withdraw by giving written notice to the **Administrative Office** by mail, email or in person. The notice is effective as of the date of the postmark, if properly addressed with proper postage, date it is emailed or delivered in person. For the purposes of determining a refund, Student is deemed to have withdrawn on the earliest of: the date Student provides written notice to the **Administrative Office** of intent to withdraw; the date the School terminates Student's enrollment due to academic failure or violation of its rules and policies; the date Student fails to attend classes for a period of 14 days; the date Student fails to return as scheduled from an approved leave of absence.

The withdrawal date shall be the last date of recorded attendance. The date of the determination of withdrawal will be the scheduled date of return from Leave of Absence.

If Student withdraws from School after the cancellation period, the refund policy described below will apply. If the amount Student has paid is more than the amount Student owes for the time attended, a refund will be made within 45 days of the official withdrawal date. If the amount Student owes is more than the amount Student has already paid, Student must make arrangements with the School to pay the balance.

Refund Policy

If withdrawal occurs after the cancellation period and up to 60% of the instruction of the quarter, the School will refund a pro-rated tuition amount. **For example:** If student completes only 3 weeks of a 12 week course and paid \$2400.00 tuition, the student would receive a refund of \$1800.00.

$$\begin{array}{rclcl} \$2400 & \times & \frac{9 \text{ weeks not attended}}{12 \text{ weeks to complete}} & = & \$1800 \\ \text{(Amount Paid)} & & & & \text{(Refund Amount)} \end{array}$$

Once more than 60 percent of the quarter has elapsed (**including absences**), there will be no refund to Student. If the student has received federal student financial aid funds, the Student may be entitled to a refund of monies not paid from federal student financial aid program funds. The registration fee of **\$100 is a non-refundable item, the STRF Fee is a non-refundable item**. Equipment, books, supplies, tools, kits and any other items **issued and received by the student** would not be returnable. **Once received** by the student it will belong to the student and will represent a liability to the student.

RETURN OF TITLE IV FUNDS POLICY

Federal requirements for the return of Title IV Funds: Direct Federal Subsidized and Unsubsidized Loans Federal Direct PLUS Loans, Pell Grants.

The School participates in federal financial aid. Students who receive loans are responsible for repaying the loan amount, plus any interest, less the amount of any refunds, and if those students have received federal student financial aid funds, they are

entitled to a refund of the monies not paid to the federal student financial aid program fund. For students who have received Title IV financial assistance, the Federal Return of Title IV Funds calculation will be completed first and applicable funds returned. Returned funds will be reduced from the payments received on behalf of the student before applying the institutional refund policy to determine whether the student is owed a refund or if a balance is owed to the School. If a balance is owed to the School, the student has to make arrangements to pay it.

In compliance with Federal regulations, the School will determine how much Federal student financial assistance the student has earned or not earned when a student who is a Title IV recipient withdraws from the School. The Federal Return of Title IV Funds formula dictates the amount of federal Title IV aid that must be returned to the federal government or the lending institution by the school and/or student. The federal formula is applicable to an eligible student receiving federal aid when that student withdraws on or before the 60% point in time in the payment period. The Return of Title IV Funds calculation may result in the student owing a balance to the Federal Government and, in some cases, to the School. Refunds are made within forty-five (45) days of withdrawal.

Withdrawal Before 60%

The School must perform a R2T4 calculation to determine the amount of earned aid up through the 60% point in each payment period and use the Department of Education's prorated schedule to determine the amount of R2T4 funds the student has earned at the time of withdrawal. After the 60% point in the payment period or period of enrollment, a student has earned 100% of the Title IV funds he or she was scheduled to receive during the period.

Withdrawal After 60%

For a student who withdraws after the 60% point-in-time, there are no unearned funds. However, the School will still calculate the Institutional Refund and R2T4 for financial aid recipients.

To calculate the amount earned, the School will determine the percentage by dividing the total number of credit hours the student was scheduled to complete in the payment period as of the last day of attendance by the total number of credit hours in the payment period.

If a refund results from this calculation, federal policy requires that these unearned funds be returned to the applicable Title IV financial aid fund source. Funds are refunded to the Title IV Programs in the following federally mandated order: (1) Unsubsidized Federal Direct Loan; (2) Subsidized Federal Direct Loan; (3) Federal Direct PLUS Loan; (4) Federal Pell Grants; (5) Federal Supplemental Education Opportunity Grant (SEOG); (6) other grant or loan assistance authorized by Title IV of the HEA, as amended.

If more Federal student financial assistance has been earned than has been received, the student may be eligible for a post-withdrawal disbursement. The School will notify the student of any post-withdrawal disbursement loan funds for which the student may be eligible and what steps need to be taken for the Federal financial assistance funds to be received. The student or parent, in the case of Federal Direct PLUS Loans, needs to provide permission before any loan funds may be disbursed on the student's account or disbursed to the student or parent. However, the School may automatically use all or a portion of the post-withdrawal disbursement of grant funds for tuition and fees, and with the student's authorization, the School may automatically use the grant funds for other educationally related charges. Any balance of grant funds that may be available will be offered to the student.

If the Federal student financial assistance funds need to be returned, the institution must return a portion or all of the unearned funds equal to the lesser of: the institutional charges multiplied by the percentage of unearned Federal student financial assistance funds; or the entire amount of unearned funds.

If there are remaining unearned Federal financial aid funds to be returned, the student must return any loan funds that remain to be returned in accordance with the terms and conditions of the promissory note. If the remaining amount of funds to be returned includes grant funds, the student must return any amount of the overpayment that is more than half of the grant funds received. The School will notify the student as to the amount owed and how and where it should be returned.

NOTICE: YOU MAY ASSERT AGAINST THE HOLDER OF THE PROMISSORY NOTE YOU SIGNED IN ORDER TO FINANCE THE COST OF THE EDUCATIONAL PROGRAM ALL OF THE CLAIMS AND DEFENSES THAT YOU COULD ASSERT AGAINST THE INSTITUTION UP TO THE AMOUNT YOU HAVE ALREADY PAID UNDER THE PROMISSORY NOTE.