

REFUND POLICY – COLORADO

CANCELLATION PRIOR TO COMMENCEMENT OF CLASSES

1. If the College does not accept the applicant, or cancels the application, all funds paid will be refunded.
2. If cancellation is requested in writing by the Student (or parent/guardian, if the Student is a minor), prior to midnight of the third business day (excluding Saturdays, Sundays, and business holidays), after signing the application, all funds paid will be refunded.
3. Prospective students who have not visited the College prior to Application will have the opportunity to withdraw their Application without penalty and have all monies refunded within three days following a tour of the College facilities which would occur on or before the first day of class.
4. Any monies paid by the applicant are refunded to the applicant in the event the College discontinues a program of training during a period of time within which a Student could have reasonably completed the program. This provision shall not apply in the event the College ceases operation.
5. Postponement of starting date, whether at the request of the school or the student, requires a written agreement signed by the student and the College. The agreement must set forth:
 - a) Whether the postponement is for the convenience of the school or student; and,
 - b) A deadline for the new start date, beyond which the start date will not be postponed.

If the course is not commenced, or the student fails to attend by the new start date set forth in the agreement, the student will be entitled to an appropriate refund of prepaid tuition and fees within 30 days of the deadline of the new start date set forth in the agreement, determined in accordance with the school's refund policy and all applicable laws and rules concerning the Private Occupational Education Act of 1981.

6. If the course is not commenced or the Student fails to attend by the new start date set forth in the agreement, the Student will be entitled to an appropriate refund of prepaid tuition and fees within 30 days of the deadline of the new start date set forth in the agreement, determined in accordance with the refund policy and all applicable laws and rules concerning the Private Occupational Act of 1981.

TERMINATION OR WITHDRAWAL AFTER COMMENCEMENT OF CLASSES

A Student may withdraw in person or in writing. Students who discontinue training for any reason are required to have an exit interview with Student Services and Financial Aid. The State Refund Policy (see below) is used to determine the amount of tuition to be refunded to Students who withdraw or are terminated after the first day of class. Refunds are computed from the first day of entrance (commencement of training) to the last day of actual attendance as determined by official attendance records. Refund calculations are available upon request from the Business Office at the College.

FEDERAL RETURN OF TITLE IV FUNDS POLICY-TITLE IV: RECIPIENTS ONLY

IntelliTec records daily attendance for all students. A student's withdrawal date is always the last day of a student's academic attendance as documented by the school's attendance records. Students who withdraw from or are terminated by the College prior to completing 60% of a payment period will have their Title IV eligibility re-calculated based on the percent of the payment period completed. For example, a Student who withdraws completing 30% of the payment period will have "earned" only 30% of any Title IV financial aid received for that payment period. The College and/or Student must return the remaining 70% to the proper financial aid programs.

The policy shall apply to all Students who withdraw, drop out, or are terminated from IntelliTec College, and receive financial aid from Title IV Funds. The term "Title IV Funds" include: Federal Pell Grants, FSEOG Grants, Perkins Loans, and Direct Student Loan Programs. Title IV Aid is earned in a pro-rated manner on a per diem basis up to and including the 60% point of the payment period. Title IV aid is viewed as 100% earned after this point.

- A. The percentage of Title IV aid earned will be calculated as follows:

$$\frac{\text{Number of calendar days completed in the payment period}}{\text{Total calendar days in the payment periods}} = \% \text{ of payment period completed}$$

- B. The percentage of Title IV financial aid unearned (i.e. to be returned to the appropriate programs) is equal to 100% minus the percent earned.
- C. The Student will owe the College any additional charged amount as unpaid Institution charges.
- D. All refunds of unearned Title IV funds will be made within 45 days from date of determination.
- E. Post-withdrawal disbursements will be made to eligible students according to applicable federal regulations. If a student did not receive all of the funds that were earned, the student may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, IntelliTec Colleges must get the student's permission before it can disburse those funds. The student may choose to decline some or all of the loan funds so that no additional debt is incurred. IntelliTec Colleges may automatically use all or a portion of a post-withdrawal disbursement of grant funds for tuition and fees (as contracted with the school). IntelliTec Colleges needs a student's permission to use the post-withdrawal grant disbursement for all other school charges and the student will have ten (10) days to notify IntelliTec of the permission. If the student does not give that permission, the student will be offered the funds. However, it may be in the student's best interest to allow the school to keep the funds to reduce any outstanding debt at the school.

STATE REFUND POLICY-STATE OF COLORADO REGULATIONS

Refunds will be calculated as a percentage of program completion and the contract price of the program. The percentage is based on the number of calendar days completed by the Student divided by the total number of calendar days in the program. The resulting percentage will be applied and the Student shall be assessed the applicable maximum percentage of the contract price of the program. All tuition refunds due the student will be made within 30 days from date of termination.

<u>% Completed by Student</u>	<u>\$ Charged to the Student</u>
0 – 10%	10% plus \$100 withdrawal fee
after 10% - 25%	25% plus \$100 withdrawal fee
after 25% - 50%	50% plus \$100 withdrawal fee
after 50% - 75%	75% plus \$100 withdrawal fee
after 75% - 100%	100% plus \$100 withdrawal fee

The following charges are excluded from the State Refund Policy:

- A. Documented costs of uniforms issued to the Student.
- B. The cost of equipment that is non-returnable and/or equipment not returned within 20 days following withdrawal. Tools defaced in any way will not be accepted for return.
- C. Books are nonreturnable

TRANSFER CREDITS

If Transfer Credits are granted for training received previously, such credits will not impact the Refund Policy.

BALANCE DUE TO THE COLLEGE

In the event the Student withdraws or graduates, and appropriate withdrawal calculations are computed, and the Student leaves IntelliTec College with a balance due to the College, 12% interest charge will be assessed during the repayment period. In case of prolonged illness or accident, death in the family, or other circumstances that make it impractical to complete the program, the College shall make a settlement that is reasonable and fair to both parties.

COLORADO REFUND ATTRIBUTION POLICY

The following refund attribution policy will be applied to all Students who receive Title IV and/or State funds and/or other funds and withdraw with a refund due: 1) Federal Direct Unsubsidized Loan; 2. Federal Direct Subsidized Loan; 3) Federal Perkins Loan; 4) Direct PLUS Loan; 5) Federal Pell Grant; 6) FSEOG; 7) other Title IV Programs 8) other federal, state, private or institutional sources, 9) the Student.

REPAYMENT ATTRIBUTION POLICY

The following repayment attribution policy will be applied to all Students who receive Title IV and/or State funds for educational costs other than tuition and books and then withdraw. (FWS are excluded from this calculation.) To determine if the Student received an overpayment the College must determine that the funds the Student received for non-direct educational costs exceeded the non-direct educational costs for the portion of the payment period for which the Student was enrolled. If any portion of the cash payment cannot be attributed to the cost of room and board, transportation and miscellaneous expenses, then that portion is to be returned to the Title IV or State fund from which it was received. In the event that the Student received cost payment from more than one fund, any overpayment would be returned in the following order: 1) Federal Perkins; 2) Federal Pell Grants; 3) Federal SEOG; 4) CSG.

IMPORTANT ENROLLMENT AGREEMENT INFORMATION

- _____ Student acknowledges receipt of the current Student Catalog, Enrollment Agreement and Student Arbitration Agreement.
- _____ Student agrees to abide by all rules and regulations set forth in the Student Catalog and other publications issued by the College. Students who fail to comply with College policies are subject to termination or suspension. Termination of the enrollment will result in a \$100.00 withdrawal fee.
- _____ Student and College agree that any disputes relative to this contract or to the education and training received by the Student shall be resolved through binding arbitration as more particularly set forth in the Student Arbitration Agreement signed by the Student with the execution of the Enrollment Agreement.
- _____ Colorado law provides that any person claiming loss of tuition or fees may file a complaint online with the Division of Private Occupational Schools within two years of the last date of attendance or withdrawal date at the following address: Division of Private Occupational School Board, 1560 Broadway, Suite 1600, Denver, CO 80202, 303-862-3001.or <http://highered.colorado.gov/dpos/>.
- _____ The College offers placement assistance at no additional costs to the graduate; however, a job is neither promised nor guaranteed. The College makes no guarantee of credit transfer.
- _____ The holder of this agreement is subject to all claims and defenses which the debtor could assert the seller of goods or services pursuant hereto or with the proceeds hereof, recovery hereunder by the debtor shall not exceed amounts paid by the debtor \hereunder.
- _____ Student acknowledges that the Student Catalog, the Enrollment Agreement and the Student Arbitration Agreement constitutes the entire agreement with the College and that the Student has not relied on any other representation other than those contained in these documents.
- _____ Admissions Requirement: Documentation of a U.S. High School Diploma, G.E.D, or equivalent.