

REFUND POLICY AND REQUIREMENTS FOR WITHDRAWAL AND RETURN OF FEDERAL FINANCIAL AID

To start the withdrawal process a student should complete a Leave of Absence form in the Registrar's Office. If a form cannot be completed then the student should contact the Registrar by phone at (949) 376-6000 or e-mail at registrar@lcad.edu to inform us of the student's intent to withdraw.

If a student withdraws from LCAD prior to completing 60% of a semester or 60% of a class less than a semester in length, a refund will be calculated on a pro-rated basis using a percentage that is proportional to the enrollment period completed by the student. The refund is calculated by multiplying the percentage of the enrollment period completed in the class or classes by LCAD's charges for the classes attempted. No refunds are paid after the 60% completion date.

Refund Example

A student enrolled full-time in a 15-week semester at a cost of \$14,050. If tuition was paid in full and the student chose to withdraw after completing 5 weeks of the program the refund calculation would be:
Tuition Charges x % of Program Completed = Amount Retained by LCAD
 $\$14,050 \times 33.3\% = \$4,678.65$.

Total to be refunded:

$\$14,050 - \$4,678.65 = \$9,371.35$

If a student receives student loans to cover the cost of the program, any refund is returned to the lender to reduce the student loan debt. If the amount of the refund exceeds the unpaid balance of the loans the student received, the excess is first applied to any other aid programs from which the student received funding, with any remaining balance returned to the student. The refund policy is subject to Federal and State regulations.

Repayment Distribution Policy

LCAD's policy is to return the Student Financial Aid portion of the repayment to the funding sources in the following order of priority:

1. Federal Stafford Unsubsidized/Direct Unsubsidized Loan
2. Federal Stafford Subsidized/Direct Subsidized Loan
3. Federal PLUS Loan/Direct PLUS Loan
4. Federal Pell Grant
5. Federal Supplemental Education Opportunity Grant (FSEOG)
6. Cal Grant
7. Other Student Financial Aid