

YESHIVA OHR ZECHARIAH

REFUND AND WITHDRAWAL POLICIES

WITHDRAWAL POLICY AND PROCEDURES

Any student who must leave school while the semester is in progress should inform the Rosh Yeshiva (Dean), a faculty member or the Registrar's office. The notification can be made in person, or may be mailed to the administrative offices at Yeshiva Ohr Zechariah ATTN: Rabbi Pinchos Kugler, 199 Joe Parker Road, Lakewood, NJ 08701. The Rosh Yeshiva (Dean) or faculty member will relay this information to the Registrar's Office within ten days of the notification by the student.

Students who withdraw from classes may be entitled to a refund of tuition and fees. Adjustment of institutional charges and calculation of refunds will be based on the schedule that appears in the Institutional Refund Policy, according to the date of withdrawal.

Yeshiva Ohr Zechariah confirms attendance in each course that every student is registered, at the beginning of each semester. Attendance is confirmed again at the 60% point of the semester. This process of confirmation of attendance enables the school to confirm enrollment for enrollment reporting purposes and to determine if a student who withdraws without giving official notification has attended 60% of the semester. A student who is not in attendance at that 60% point is determined to have withdrawn at the midpoint of the semester.

A careful inquiry will be made for any student who fails to complete all coursework for a semester and receives all non-passing grades to determine if the student withdrew from all classes or if he actually earned any of the failed grades.

INSTITUTIONAL REFUND POLICY

Institutional charges for students who withdraw are adjusted according to the following schedule:

(Registration charge is non-refundable.)

Fall 2021

If the student is enrolled:	The student is responsible for:
-----------------------------	---------------------------------

Through 9/8/2021	25% of institutional charges for the semester
Through 9/16/2021*	38% of institutional charges for the semester
Through 10/8/2021	50% of institutional charges for the semester
Through 10/24/2021	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 10/24/2021	
*Students who withdraw before the break for the Sukkos Holiday (9/17/2021-10/5/2021)	

Spring 2022

If the student is enrolled:	The student is responsible for:
Through 12/30/2021	25% of institutional charges for the semester
Through 1/24/2022	50% of institutional charges for the semester
Through 2/15/2022	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 2/15/2022	

Summer 2022

If the student is enrolled:	The student is responsible for:
Through 5/19/2022	25% of institutional charges for the semester
Through 6/3/2022	50% of institutional charges for the semester
Through 6/22/2022	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 6/22/2022	

RETURN TO TITLE IV FUNDS

For all Title IV eligible students who withdraw during a semester, the institution performs an R2T4 calculation utilizing the Return to Title IV software provided by the U.S. Department of Education. The institution determines the date of withdrawal to be used in the R2T4 calculation.

For a student who gives official notification, the date of withdrawal is the date that the student indicates in his notice or the date of notification, whichever is earlier.

Generally, if a student officially withdraws before 60% of the semester has passed, he will be able to retain a prorated portion of the financial aid award based on the number of days attended and the number of days in the semester. If he withdraws after 60% of the semester has passed he will most likely be able to retain all of the financial aid he has been awarded.

For a student who withdraws without giving official notification, the date of withdrawal is the midpoint of the semester, and the student will be able to retain 50% of the Title IV funds disbursed or the amount that could have been disbursed. If there is a last documented date of attendance in class or at an academically related activity, the R2T4 will be calculated based on this date. This will enable the student to retain a prorated portion of the financial aid award based on the number of days he attended and the number of days in the semester.

If the calculation on the U.S. Department of Education's R2T4 system results in the need to return funds to the Title IV programs, funds will be returned to the various federal financial aid programs according to the following order:

- (i) Unsubsidized Federal Direct Stafford loans
- (ii) Subsidized Federal Direct Stafford loans
- (iii) Federal Direct PLUS received on behalf of the student

Any funds that need to be returned to a lender will be returned by the school on behalf of the student. If unearned funds remain to be returned after repayment of outstanding loan amounts, the remaining excess will be returned in the following order:

- (i) Federal Pell Grants
- (ii) FSEOG

Refunds and returns of Title IV funds will be made within forty-five days of the date of determination that a student has withdrawn. Institutional charges that were previously paid by FSA funds might become a debit that the student will be responsible to pay.

RETURNING UNEARNED AID

Within 30 days of determining that a student who withdrew must repay all or part of a Title IV grant, the school will notify the student that he must repay the overpayment or make satisfactory arrangements to repay it. The student may sign a repayment agreement with the school or with the US Department of Education or pay the overpayment to the school. If a student fails to pay or sign a repayment agreement with the school or with the US Department of

Education, the school will report the overpayment to NSLDS and refer it to the Default Resolution Group for collection.

POST WITHDRAWAL DISBURSEMENTS

Students who withdraw in the middle of the semester will have an R2T4 calculation performed to determine if they earned more funds than funds that had already been disbursed at the time of withdrawal. If a student earned more funds than funds disbursed at the time of withdrawal, he qualifies for a post withdrawal disbursement and will be offered those funds. No post withdrawal funds for loans will be drawn down and disbursed without the borrower's authorization.

The post withdrawal disbursement will be made within 180 days of the date the school determines that the student withdrew. In the case of a Federal Direct Loan the school will obtain confirmation from the student before disbursing any loan proceeds. In the case of a Federal Direct PLUS Loan the school will obtain confirmation from the parent before disbursing any loan proceeds.

The school will credit a student's account with a post withdrawal disbursement of Title IV funds without the student's permission for current charges for tuition, fees, room and board up to the amount of the outstanding charges. The school will obtain a student's authorization to credit a student's account with Title IV grant funds for charges other than the current year charges.

The school will credit the charges within 180 days of the date of determination of withdrawal.

Any amount of a post withdrawal disbursement that is not credited to the student's account will be made as soon as possible, but not later than forty five days after the date of determination of withdrawal.

COVID-19 UPDATE

The school will not return Title IV funds for any student who begins attendance in a payment period or period of enrollment that begins between March 13, 2020 and the last date that the national emergency is in effect, and subsequently withdraws from the period as a result of COVID-19 related circumstances.