

## MOSDOS YAAKOV V'YISROEL

### REFUND AND WITHDRAWAL POLICIES

Any student who must leave school while the semester is in progress should inform the Registrar, Mrs. Zeilberger, or one of the Deans. The notification can be made in person, via email ([bzeilberger@myy.edu](mailto:bzeilberger@myy.edu)) or may be sent to the administrative offices at Mosdos Yaakov V'Yisroel, 1951 New Central Ave, Lakewood, NJ 08701. The Dean will relay information that he/she receives to the Registrar. The official date of withdrawal for students who follow these withdrawal procedures is the date indicated by the student in his/her notification.

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.

\*As per federal requirements, at the beginning of each semester, Mosdos Yaakov V'Yisroel confirms whether or not students have begun attendance in each of the courses for which they are registered. A second confirmation is done at the 60% point of the semester. This confirmation of attendance enables the school to determine if any students have withdrawn unofficially from MYY without giving notification of withdrawal. The date of withdrawal for students who have not been confirmed to be in attendance at the 60% point is the midpoint of the semester, unless there is a documented date of academic engagement that is later than the midpoint of the semester.

In addition, any student who does not earn any passing grades for the semester will be treated as an unofficial withdrawal unless there is documentation that substantiates that the student earned a failed grade in at least one of the classes.

\*Mosdos Yaakov V'Yisroel has applied for participation in the Title IV programs but has not yet received approval on its application.

## INSTITUTIONAL REFUND POLICY

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

### Yeshivos

#### Fall 2021

If the student is enrolled:	The student is responsible for:
Through 8/30/2021	25% of institutional charges for the semester
Through 10/11/2021	50% of institutional charges for the semester
Through 11/2/2021	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 11/2/2021	

#### Spring 2022

If the student is enrolled:	The student is responsible for:
Through 1/7/2022	25% of institutional charges for the semester
Through 1/28/2022	50% of institutional charges for the semester
Through 2/18/2022	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 2/18/2022	

#### Summer 2022

If the student is enrolled:	The student is responsible for:
Through 5/20/2022	25% of institutional charges for the semester
Through 6/8/2022	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	

Seminaries

Fall 2021

If the student is enrolled:	The student is responsible for:
Through 9/14/2021	25% of institutional charges for the semester
Through 10/11/2021	50% of institutional charges for the semester
Through 11/26/2021	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 11/26/2021	

Spring 2022

If the student is enrolled:	The student is responsible for:
Through 2/22/2022	25% of institutional charges for the semester
Through 3/21/2022	50% of institutional charges for the semester
Through 5/6/2022	75% of institutional charges for the semester
No Adjustment to Institutional charges for withdrawals after 5/6/2022	

**RETURN TO TITLE IV FUNDS – the following policies will be effective upon approval of the application for participation in the federal Title IV programs**

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/her notice or the date of notification, whichever is earlier.

Generally, if a student officially withdraws before 60% of the semester has passed, he/she 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/she withdraws after 60% of the semester has passed (s)he will most likely be able to retain all of the financial aid (s)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 academic engagement (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) 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/she 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.

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.