

Refund Schedule

Not all refund schedules are created equal

When a Tuition Secure college/university prospect is submitted for quoting by the school or the school's broker, one of the items requested for pricing is the school's refund schedule. Tuition Secure rates are predicated, in part, on each school's individual refund schedule. Schools that use a more generous refund schedule will generally receive lower quoted premium rates as compared to schools with more restrictive refund schedules.

Examples of less restrictive refund schedules would be those that provide some form of reimbursement by the school after the 4th week of a semester. More restrictive schedules may provide no refunds within a couple of weeks from the start of a semester. Either way, the student is protected when covered under Tuition Secure.

It is to the school's benefit to have all students/parents be aware of the refund schedule. This ensures there are no surprises and properly sets expectations for students and their families. It can also put the school in a better position to make fewer administrative exceptions for medical withdrawal scenarios. The Tuition Secure enrollment website enables each student to view their school's actual refund schedule.

When submitting a quote request to the Tuition Secure underwriters, a short questionnaire is completed by the school/broker that asks some basic questions about the school's program. It is simple and straightforward to complete. Proposals are available typically within five business days assuming the questionnaire is complete.

