

YESHIVA SHAAREI TORAH OF ROCKLAND

WITHDRAWALS, INSTITUTIONAL REFUNDS, AND RETURN TO TITLE IV

WITHDRAWAL POLICY AND PROCEDURES

Any student who must leave school while the semester is in progress should inform the Rosh Hayeshiva, a member of the faculty, or the Registrar's office. The notification can be made in person, emailed to office@yst.edu, or by phone to (845) 352-3431. The Rosh Hayeshiva or faculty member will relay this information to the Registrar's Office.

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 Shaarei Torah of Rockland 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 A student who is not in attendance at that 60% point is determined to have withdrawn at the midpoint of the semester.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:

Fall 2023:

If the student is enrolled:	The student is responsible for:	For Example
Through 09/15/2023	25% of institutional charges for the semester	\$1,625.00
Through 10/17/2023	50% of institutional charges for the semester	\$3,250.00
Through 11/3/2023	75% of institutional charges for the semester	\$4,875.00
No Adjustment to Institutional charges for withdrawals after 11/3/2023.		

Fall-2 2023: (For students who enrolled for Fall-2 only.)

If the student is enrolled:	The student is responsible for:	For Example:
Through 11/13/2023	50% of institutional charges for the semester	\$1,625.00
No Adjustment to Institutional charges for withdrawals after 11/13/2023.		

Spring 2024:

If the student is enrolled:	The student is responsible for:	For Example:
Through 01/08/2024	25% of institutional charges for the semester	\$1,625.00
Through 01/31/2024	50% of institutional charges for the semester	\$3,250.00
Through 02/22/2024	75% of institutional charges for the semester	\$4,875.00
No Adjustment to Institutional charges for withdrawals after 02/22/2024.		

Summer 2024:

If the student is enrolled:	The student is responsible for:	For Example:
Through 05/27/2024	25% of institutional charges for the semester	\$1,080.00
Through 06/10/2024	50% of institutional charges for the semester	\$2,160.00
Through 06/28/2024	75% of institutional charges for the semester	\$3,240.00
No Adjustment to Institutional charges for withdrawals after 06/28/2024.		

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 gave 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 may be calculated based on this date. This may 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 may be offered those funds. No post withdrawal funds for loans will be drawn down and disbursed without the borrower's authorization.

A post withdrawal disbursement of Title IV funds may be credited to a student's account for current allowable charges such as tuition, fees, room and board, up to the outstanding amount of these 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.

Any amount of the post withdrawal disbursement that is in excess of the balance of allowable charges will be disbursed to the student as soon as possible, but no later than forty five days after the date of determination of withdrawal.

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.

CREDIT BALANCE PROCEDURES

If the R2T4 calculation results in a Title IV credit balance on the student's account, the amount of the credit will be disbursed to the student within fourteen days of the date of the R2T4 calculation.

TIMELY PROCESSING OF REFUND CHECKS

Yeshiva Shaarei Torah of Rockland reviews bank accounts monthly, to ensure that all refund checks have cleared the account. In the event that a check has not cleared, we will notify the student that his refund check is outstanding. The student also has the opportunity to request a duplicate check if he misplaced the original check. Title IV funds will be returned to the Department of Education in the event they are left in the account 240 days from when the original check was issued.