SKINWORKS
SCHOOL OF ADVANCED SKINCARE

INSTITUTIONAL REFUND POLICY

OBJECTIVE

It is the intent of Skinworks to have a fair and equitable refund policy for the refund of tuition, fees, and other institutional charges in the event the institution cancels a class, if a student does not enter or does not complete the period of enrollment for which the student has been charged.

RESPONSIBILITY

Skinworks Financial Aid Advisor is responsible for updating, maintaining, and revising the refund policy when approved.

SKINWORKS REFUND POLICY

As part of the Higher Education Amendments of 1998, Congress passed new provisions governing what must happen to Federal financial assistance if a student withdraws from school in any program length. If a student withdraws from Skinworks School of Advanced Skincare, then the school or the student may be required to return some of the Federal aid awarded to the student. The student may also be eligible for a portion of a refund of their tuition and fees paid to Skinworks School of Advanced Skincare of Advanced Skincare for the length of the program.

INSTITUTIONAL REFUND POLICY

A student shall be refunded, when due, within 45 days of their last day of attendance, a percentage of all tuition paid over and above a nonrefundable registration fee of $100. The balance and/or credit due will be calculated using the following schedule. This includes any Title IV credit balances.

Any credit balance owed to the student will be returned within 14 days after the completion of the R2T4 calculation.

PERCENTAGE OF HOURS SCHEDULED	Scheduled Hours (270 PROGRAM)	SCHEDULED HOURS (1200 PROGRAM)	PERCENTAGE OF TUITION RETAINED BY SKINWORKS, PLUS KIT FEES (RECEIVED).
0%-9.99% *	1-27 hours*	1-119 hours *	10% *
10%-24.99%	28-67 hours	120-299 hours	50%
25%-49.99%	68-135 hours	300-599 hours	75%
50%-100%	136-270 hours	600-1200 hours	100%

**This excludes the 3 day contract cancellation policy. If the student cancels within 3 days, they are only subject to the $100 application fee and any student kit items they received.*

- Students on Title IV financial assistance are subject to a Return of Title IV Funds calculation based on the above refund policy. Any loan proceeds used for school from the Stafford or Parental PLUS loan are due to the holder of that loan. See Financial Aid Office for detail or check the school website at http://www.skinworks.edu/school/financial-aid/

- If a student wishes to withdraw or is terminated by the school within 3 days of starting, the student is not entitled to a refund on books, supplies, materials, or incidental fees. The charges for the books, supplies, and student kit will be based on the wholesale pricing.

- Enrollment time is defined as the time elapsed between the actual starting date and the student's last day of physical attendance in school. Cancellation or termination date is determined by the postmark on the written notification or the date of which the cancellation is delivered to the school administration in person. In cases

of a leave of absence, regardless of duration, the termination date is the date the student was scheduled to return to the school and did not.

- Refund calculations are performed within 45 days from the date of determination. If the student fails to notify Skinworks of withdrawal, Skinworks will withdraw the student after 14 days of no contact. Skinworks must terminate within 30 days and refund to the Student (if eligible) within 45 days of determination.

CANCELLED CLASSES

If Skinworks cancels a class, the student can move the application fee to a following date or receive a full refund of the $100 application fee.

FEDERAL RETURN OF TITLE IV AID POLICY

RETURN TO TITLE IV

This policy applies to students who withdraw (officially, unofficially, or fail to return from a Leave of Absence) or are dismissed from enrollment at Skinworks School of Advanced Skincare. The calculated amount of the "Return of Title IV Funds" that is required for students affected by this policy are determined according to the following definitions and procedures, as prescribed by regulation:

The Return of Title IV Funds (R2T4) regulation does not dictate the institutional refund policy. The calculation of Title IV funds earned by the student has no relationship to the student's incurred institutional charges.

A school is required to determine the earned and unearned Title IV aid as of the date the student ceased attendance based on the amount of time the student spent in attendance.

WITHDRAWAL BEFORE 60%

Skinworks must perform an R2T4 to determine the amount of earned aid up through the 60% point in each payment period. Skinworks will use the Department of Education's prorated schedule to determine the amount of R2T4 funds the student has earned at the time of withdrawal. After the 60% point in the payment period, a student has earned 100% of the Title IV funds he or she was scheduled to receive during the period. The institution must still perform an R2T4 to determine the amount of aid that the student has earned.

WITHDRAWAL AFTER 60%

For a student who withdraws after the 60% point-in-time, there are no unearned funds. However, Skinworks must still determine whether the student is eligible for a post-withdrawal disbursement.

WITHDRAWALS - OFFICIAL VS. UNOFFICIAL

OFFICIAL
Student notifies Skinworks Financial Aid office in writing, email, or in person to officially withdrawal

UNOFFICIAL
Student is absent with no communication from school for 14 consecutive days, student is withdrawn due to disciplinary actions, or student does not return from a LOA.

A STUDENT'S WITHDRAWAL DATE IS DETERMINED BY USING ONE OF THE FOLLOWING:

- The date the student began the institution's official withdrawal process or officially notified the institution of intent to withdraw; or
- The student had not been in attendance for 14 days; or
- The student's last date of attendance at a documented academic-related activity, or the date the student was to return from a LOA.

FAILURE TO RETURN FROM AN OFFICIAL LEAVE OF ABSENCE (LOA)

If a student does not return on his or her scheduled date from a documented Leave of Absence, Skinworks will withdraw the student the following day after they were scheduled to return. Their date of determination will be the day they were scheduled to return.

EARNED TITLE IV AID

Title IV Aid is earned in a prorated manner on a per diem basis (calendar days) up to the 60% point in the trimester. Title IV Aid is viewed as 100% earned after that point in time.

In accordance with federal regulations, when Title IV financial aid is involved, the calculated amount of the R2T4 Funds is allocated in the following order:

1) Federal Unsubsidized Direct Loan
2) Federal Subsidized Direct Loan
3) Federal Direct PLUS Loan
4) Federal Pell Grant
5) Other Aid and/or Scholarships

SKINWORKS RESPONSIBILITIES REGARDING THE RETURN OF TITLE IV FUNDS FOLLOW:

- Providing students with the information given in this policy;
- Identifying students who are affected by this policy and completing the return of title iv funds calculation for those students;
- Returning any title iv funds that are due to the title iv programs.

THE STUDENT'S RESPONSIBILITIES REGARDING THE RETURN OF TITLE IV FUNDS INCLUDE:

- Returning to the Title IV programs any funds that were disbursed to the student and which the student was determined to be ineligible for via the Return of Title IV Funds calculation;
- Notifying of a withdrawal via written form;
- Notifying of an intent to rescind a withdrawal notice via written form; and
- Notifying Skinworks Financial Aid Office of a notification of withdrawal or rescission of intent to withdraw.

POST WITHDRAWAL

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, the institution must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you do not incur additional debt.

Skinworks has 45 days from the date the institution determines that the student withdrew to return all unearned funds for which it is responsible. The school is required to notify the student if they owe a repayment via written notice. Skinworks must advise the student or parent that he or she has 14 calendar days from the date the school sent the notification to accept a post-withdrawal disbursement. If a response is not received Skinworks will not request funds, if funds are received after the students last day of attendance the funds will be returned and not held.

Students who have qualified and received a Pell Grant post withdraw, it must be disbursed within 45 days. Students and Parents who have qualified and received Parental PLUS post withdraw, it must be disbursed within 30 days.

The institution may automatically use all or a portion of your post-withdrawal disbursement (including loan funds, if you accept them) for tuition and fees. For all other institutional charges, the institution needs your permission to use the post-withdrawal disbursement. If you do not give your permission, you will be offered the funds. However, it may be in your best interest to allow Skinworks to keep the funds to reduce your debt at the school.

If the institution is not required to return all of the excess funds, you must return the remaining amount. Any loan funds that you must return, you (or your parent for a PLUS Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. The amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You must make arrangements with the institution or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from the Skinworks Institutional Refund Policy. Therefore, you may still owe funds to the School to cover unpaid institutional charges. Skinworks may also charge you for any Title IV program funds that the School was required to return.

EVALUATION

This policy will be evaluated in our policy meetings by CAO, staff, and faculty.