

CANCELLATION/REFUND POLICY

STUDENT'S RIGHT TO CANCEL

1. You have the right to cancel your program of instruction, without any penalty or obligations, through attendance at the first session or the seventh (7) calendar day after enrollment, whichever is later. After the end of the cancellation period, you also have the right to stop school at any time; you have the right to receive a pro rata refund if you have completed 60% or less of the scheduled hours in the current payment period in your program through the last day of attendance.
2. Cancellation may occur when the student provides a written notice of cancellation at the following address: CBD College, Admissions Office, 3699 Wilshire Blvd, Fourth Floor, Los Angeles, CA 90010. This can be done by mail or by hand delivery.
3. The written notice of cancellation, if sent by mail, is effective when deposited in the mail properly addressed with proper postage.
4. The written notice of cancellation need not take any particular form and, however expressed, it is effective if it shows that the student no longer wishes to be bound by the Enrollment Agreement.
5. If the Enrollment Agreement is cancelled the school will refund the student any money he/she paid, less a registration or administration fee not to exceed \$75.00, and less any deduction for equipment not returned in good condition, within 45 days after the notice of cancellation is received.
6. Cancellations due to denial of an applicant: If an applicant is denied enrollment by the institution, or if a prospective international student has his/her visa application denied, a full refund of all tuition and fees paid will be made to the applicant.
7. Cancellations due to program cancellation: If the institution cancels a program subsequent to a student's enrollment, the institution will refund all monies paid by the student.
8. Cancellation Prior to the Start of Class or No Show: If an applicant accepted by the institution cancels prior to the start of scheduled classes or never attends class (no-show), the institution will refund all monies paid, less a registration or administration fee not to exceed \$75.00.
9. Cancellation after the start of class: The policy for students who cancel after the start of the class are stated in the foregoing No. 1 of this section.

WITHDRAWAL FROM THE PROGRAM

You may withdraw from the school at any time after the cancellation period (described above) and receive a pro rata refund if you have completed 60% or less of the scheduled hours in the current payment period in your program through the last day of attendance. The refund will be less a registration or administration fee not to exceed \$75.00, and less any deduction for equipment not returned in good condition, within 45 days of withdrawal. If the student has completed more than 60% of the period of attendance for which the student was charged, the tuition is considered earned and the student will receive no refund.

Should you decide to withdraw from the program, you will need to provide a notice of withdrawal at the following address: CBD College, Records Officer, 3699 Wilshire Blvd, Fourth Floor, Los Angeles, CA 90010. This can be done by mail, e-mail (recordsoffice@cbd.edu) or by hand delivery.

The written notice, if sent by mail, is effective when deposited in the mail properly addressed with proper postage.

The written notice need not take any particular form and, however expressed, it is effective if it shows that the student no longer wishes to be bound by the Enrollment Agreement.

For the purpose of determining a refund under this section, a student shall be deemed to have withdrawn from a program of instruction when any of the following occurs:

- The student notifies the institution of the student's withdrawal, or as of the date of the student's withdrawal, whichever is later.
- The institution terminates the student's enrollment for failure to maintain satisfactory progress, failure to abide by the rules and regulations of the institution; absences in excess of maximum set forth by the institution, and/or failure to meet financial obligations to the School.
- The student has failed to attend class for 14 consecutive calendar days, or failure to return from a leave of absence.

For the purpose of determining the amount of the refund, the date of the student's withdrawal shall be deemed the last date of recorded attendance. Clock hour programs: The amount owed equals the hourly charge for the program (total institutional charge, minus non-refundable fees, divided by the number of hours in the program), multiplied by the number of hours attended or scheduled to attend, prior to withdrawal. Quarter Credit programs: The amount owed equals the hourly charge for the program (total institutional charge, minus non-refundable fees, divided by the number of hours in the program), multiplied by the number of hours scheduled to attend, prior to withdrawal. For the purpose of determining when the refund must be paid, the student shall be deemed to have withdrawn at the end of 14 days.

For programs beyond the current "payment period," if you withdraw prior to the next payment period, all charges collected for the next period will be refunded. If any portion of the tuition was paid from the proceeds of a loan or third party, the refund shall be sent to the lender, third party or, if appropriate, to the state or federal agency that guaranteed or reinsured the loan. Any amount of the refund in excess of the unpaid balance of the loan shall be first used to repay any student financial aid programs from which the student received benefits, in proportion to the amount of the benefits received, and any remaining amount shall be paid to the student.

If a student obtains a loan to pay for an educational program, the student will have the responsibility to repay the full amount of the loan plus interest, less the amount of any refund. If the student has received federal student financial aid funds, the student is entitled to a refund of the monies not paid from federal student financial aid program funds.

RETURN OF TITLE IV FUNDS POLICY

Federal regulations (34CFR668.22) specify how CBD College must determine the amount of Title IV program assistance that the student earns if he or she withdraws from school. The Title IV programs CBD College participates in that are covered by this law are: Federal Pell Grants, Direct Loans, PLUS Loans, Federal Work Study and Federal Supplemental Education Opportunity Grants (FSEOG).

When a student withdraws during his/her payment period, the amount of Title IV program assistance that the student has earned up to that point is determined by a specific formula. If the student received (or the school or parent received on his/her behalf) less assistance than the amount earned, the student may be able to receive those additional funds. If the student received more assistance than he/she earned, the excess funds must be returned by the school and/or the student.

The amount of assistance the student has earned is determined on a pro rata basis. For example, if the student completed 30% of the payment period, the student earns 30% of the assistance originally scheduled to receive. Once the student has completed more than 60% of the payment period, the student earns all the assistance that he/she was scheduled to receive for that period.

For a clock-hour program, the percentage of the period completed is determined by dividing the number of hours the student was scheduled to complete in the payment period or period of enrollment, as of the day the student withdrew, by the total number of clock hours in the same period as follows:

For a credit-hour program, the percentage of the period completed is determined by dividing the number of calendar days completed in the payment period or period of enrollment, as of the day the student withdrew, by the total number of calendar days in the same period. The number of calendar days in the numerator or denominator includes all days within the period, except for institutionally scheduled breaks of five or more consecutive days. Days in which the student was on an approved leave of absence would also be excluded. The day the student withdrew is counted as a completed day.

If the student did not receive all of the funds that he/she earned, the student may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, CBD College must get the student's permission (or parent's permission in the case of a PLUS Loan) before it can disburse them. The student may choose to decline some or all of the loan funds so that additional debt is not incurred. CBD College may automatically use all or a portion of the post-withdrawal disbursement (including loan funds, if acceptable by the student) for tuition and fees.

For all other school charges, CBD College needs the permission of the student to use the post-withdrawal disbursement. If the student (or parent in the case of a PLUS Loan) does not give permission and there are additional post withdrawal funds, the student will be offered the funds. However, it may be in the student's best interest to allow the school to keep the funds to reduce the student debt at the school. CBD College must also get the student's permission (or the parent's permission in the case of a PLUS Loan) before it can disburse directly to the student any Title IV grant funds that are part of a post-withdrawal disbursement.

There are some Title IV funds that the student was scheduled to receive that cannot be disbursed to the student once the student withdraws because of other eligibility requirements. For example, if the student is a first-time, first-year undergraduate student and has not completed the first 30 days of the program before the student withdraws, the student will not receive any FDLF funds that he/she would have received had enrollment continued past the 30th day.

If the student receives (or CBD College or parent on the student's behalf) excess Title IV program funds that must be returned, CBD College must return a portion of the excess equal to the lesser of:

1. The student's institutional charges multiplied by the unearned percentage of the student's funds, or
2. The entire amount of excess funds.

CBD College must return this amount even if it did not keep this amount of the student's Title IV program funds.

If CBD College is not required to return all of the excess funds, the student must return the remaining amount. For any loan funds that the student must return, the student (or parent for a PLUS Loan) repays in accordance with the terms of the promissory note. That is, the student makes scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that the student must return is called an overpayment. The amount of a grant overpayment that the student must repay is half of the grant funds the student received or was scheduled to receive. The student does not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. The student must make arrangements with CBD College or the Department of Education to return the unearned grant funds.

The Title IV funds are returned in the following order:

1. Unsubsidized Federal Stafford Loans	4. Federal Pell Grants
2. Subsidized Federal Stafford Loans	5. FSEOG (Federal Supplemental Educational Opportunity Grant)
3. Federal PLUS Loans	6. Other Funds

The requirements for Title IV program funds when the student withdraws are separate from any refund policy of CBD College. Therefore, the student may still owe funds to CBD College to cover unpaid institutional charges. If the student does not already know what CBD College's refund policy is, the student can ask the Financial Aid department for a copy. Examples indicating how Title IV refunds and institutional refunds work are available from the Financial Aid Department. The Financial Aid Department can also provide the student with the requirements and procedures for officially withdrawing from school.

If the student has questions about his/her Title IV program funds, he/she can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243), TTY users may call (800) 730-8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.

DETERMINATION OF THE WITHDRAWAL DATE

The student's withdrawal date is the date that the student provided to the institution, in writing or orally, of his or her intent to withdraw. If the student dropped without notifying the institution, or did not return from an approved leave of absence, the withdrawal date is the last date of academic attendance as determined by the institution's attendance records.

NOTE: A student who is on an approved leave of absence retains in-school status for purposes of Title IV loans. However, the student should be aware that, if he or she does not return from an approved leave of absence, some or all of the grace period of the loan could have been used up, as the withdrawal date is set retroactively to his or her last date of attendance.