CANCELLATION & REFUND POLICIES
With Summary of the Requirements of 34 CFR 668.22

This policy complies with mandated regulations. All calculations and refunds are performed and made timely.

BUYERS RIGHT TO CANCEL: The student (or in the case of a student under legal age, his/her parent or guardian) has the right to cancel the initial enrollment agreement and demand his/her money back in writing until midnight of the fifth business day after the student has been enrolled; and if notice of the right to cancel is not given to any prospective student at the time of the enrollment agreement is signed, then the student has the right to cancel the agreement at any time and receive a full refund of all monies paid to date within ten days of cancellation. The cancellation date will be determined by the postmark on written notification, or the date said information is delivered to the school in person.

COURSE CANCELLATION
a. An applicant not accepted by the school shall be entitled to a refund of all monies paid.

b. If the school cancels or discontinues a course, the student shall be entitled to receive from the school such refund or partial refund of the tuition, fees, and other charges paid by the student or on behalf of the student as is provided under rules promulgated by the Department.

c. If the school is permanently closed and no longer offering instruction after a student is enrolled, the student shall be entitled to a pro-rata refund of tuition.

d. In case of illness or disabling accident, death in the immediate family, or other circumstances beyond the control of student, the school makes a settlement which is reasonable and fair to both.

e. A student must give formal notice of cancellation. The offices of Admission and/or Financial Aid will accept notification of official withdrawals. Formal Notification should be in writing or by completing a Notice of Withdrawal Form located at Capri.edu. The school shall mail a written acknowledgement of a student’s cancellation or withdrawal within 15 calendar days of the postmark date of notification.

f. Any monies due the applicant or student shall be refunded within 45 days of formal cancellation by the student, or within 45 days of the date of formal termination as determined by the institution which may occur according to the termination policy stated in the Official School Catalog.

g. If the school is permanently closed, a list of all student who were enrolled at the time of closure & pro-rata refund will be submitted to the appropriate accrediting body.

WHEN A STUDENT IS CONSIDERED A WITHDRAW
The student is considered to have withdrawn from the program when the student does not complete all of the clock hours and weeks of instructional time in the payment period or period of enrollment that the student was scheduled to complete. All persons, regardless of the reason for separation (withdrawal or termination) will be assessed an administrative Withdrawal/Termination fee of $100.00

A. Official Withdrawal
When the student gives formal notification of his/her intention to withdraw, the last date of attendance (LDA) is the date the school determined the student withdrew. For purposes of returning title IV funds, refunds will be made within 45 calendar days from the LDA.

B. Unofficial Withdrawal - when absences are treated as a withdrawal.
In the case of unexplained consecutive absences, the school will determine withdrawal no later than 14 days after the students last date of academic attendance as determined by the school from attendance records. This date (day 14) is recorded as the date the school determined that the student withdrew. For purposes of returning Title IV funds, refunds will be made within 45 calendar days from the date the school determined the student withdrew. If the student provides notification to the school of his or her withdrawal prior to the date that the school normally would determine that the student withdrew, the date of determination is the date of the student’s notification.

C. When A student is Expelled by the School.
The student that is expelled by the school is considered to have not completed all the clock hours and weeks of instruction time in the payment period or period of enrollment that the student was scheduled to complete. The (LDA) is the date the school will use to determine termination. For purposes of returning title IV funds, refunds will be made within 45 calendar days from the LDA.
REFUND OF BOOKS & EQUIPMENT: If you withdraw from this program; you are eligible to return any unused equipment. For sanitary purposes, equipment MUST be in same condition as when received: books not written in, hair goods not cut. Rollers, clips, brushes, combs, shears, razor, blow dryer, clippers, thermal irons, etc. must be unused and in original package to be returned. You have 30 days to return unused equipment after your last day of attendance.

FEDERAL REFUND CALCULATION
The Office of Student Financial Assistance is required to recalculate financial aid eligibility for students who completely withdraw, drop out, are dismissed or take a leave of absence prior to completing more than 60% of the scheduled hours in any payment period. The federal Return of Aid Policy is mandated by the U.S. Department of Education. When the Return of Aid calculation has been completed by the school, any monies to be returned will be distributed in the following manner: 1. Unsubsidized Direct Loan  2. Subsidized Direct Loan  3. Direct Plus Loan  4. Pell Grant After the Return of Aid has been completed it may result in the student owing for tuition that was once awarded from Title IV Aid. In addition, the student may be required to refund monies back to the Title IV Program.

TREATMENT OF TITLE IV FUNDS WHEN A STUDENT WITHDRAWS FROM A CLOCK-HOUR PROGRAM
This file contains a printable worksheet for calculating federal refunds.

STATE OF ILLINOIS REFUND POLICY
Upon completion of the Federal Refund Calculation, the school will determine the amount of tuition owed from the student who enrolls in and begins classes. Tuition adjustment shall be made using the State of Illinois Refund Policy stated below:

<table>
<thead>
<tr>
<th>Percent of elapsed enrollment time at notice of cancellation compared to total time of course.</th>
<th>Percent of tuition and other instructional charges which the school may retain:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within 5 days after the date of enrollment.</td>
<td>0</td>
</tr>
<tr>
<td>Application-registration fee (may not exceed $100.00) Plus the cost of any books or materials which have been Provided by school and retained by student</td>
<td></td>
</tr>
<tr>
<td>After the student’s completion of the First day of class attendance but prior to The student’s completion of 5% of the course.</td>
<td>Application-registration fee, 10% of tuition or $300, Whichever is less and cost of books and materials.</td>
</tr>
<tr>
<td>5.0% - 9.9%</td>
<td>30% of tuition*</td>
</tr>
<tr>
<td>10% - 14.9%</td>
<td>40% of tuition*</td>
</tr>
<tr>
<td>15% - 24.9%</td>
<td>45% of tuition*</td>
</tr>
<tr>
<td>25% - 49.9%</td>
<td>70% of tuition*</td>
</tr>
<tr>
<td>50% and OVER</td>
<td>100% of tuition*</td>
</tr>
</tbody>
</table>

*Plus application-registration fee and cost of books & materials. Enrollment time is defined as the time elapsed between the actual starting date and the date of the student’s last day of physical attendance in the school.

COLLECTION PROCEDURES
Reflect good taste and sound, ethical business practices. Collection correspondences regarding cancellation and refund from Capri itself, banks, collection agencies, lawyers, or any other third parties representing the Capri will clearly acknowledge the existence of the Cancellation and Refund Policy.
Summary of the Requirements of 34 CFR 668.22
(Provided to Students as Part of Consumer Information)

Treatment of Title IV Aid When a Student Withdraws

The law specifies how your school must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Iraq and Afghanistan Service Grants, TEACH Grants, Direct Loans, Direct PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOGs), and Federal Perkins Loans.

Though your aid is posted to your account at the start of each period, you earn the funds as you complete the period. If you withdraw during your payment period or period of enrollment (your school can define these for you and tell you which one applies to you), the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or your school or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds.

If you received more assistance than you earned, the excess funds must be returned by the school and/or you. The amount of assistance that you have earned is determined on a pro rata basis. For example, if you completed 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period or period of enrollment, you earn all the assistance that you were scheduled to receive for that period.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If your post-withdrawal disbursement includes loan funds, your school must get your permission before it can disburse them. You may choose to decline some or all of the loan funds so that you don’t incur additional debt. Your school may automatically use all or a portion of your post-withdrawal disbursement of grant funds for tuition, fees, and room and board charges (as contracted with the school). The school needs your permission to use the post-withdrawal grant disbursement for all other school charges. If you do not give your permission (some schools ask for this when you enroll), you will be offered the funds. However, it may be in your best interest to allow the school to keep the funds to reduce your debt at the school.

If you receive (or your school or parent receives on your behalf) excess Title IV program funds that must be returned, your school must return a portion of the excess equal to the lesser of:

1. Your institutional charges multiplied by the unearned percentage of your funds, or
2. The entire amount of excess funds. The school must return this amount even if it didn’t keep this amount of your Title IV program funds.

If your school 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 Direct 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 maximum amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You do not have to repay a grant overpayment if the original amount of the overpayment is $50 or less. You must make arrangements with your school or the Department of Education to return the unearned grant funds.
The requirements for Title IV program funds when you withdraw are separate from any refund policy that your school may have. Therefore, you may still owe funds to the school to cover unpaid institutional charges. Your school may also charge you for any Title IV program funds that the school was required to return.

Capri’s refund policy is stated above. Capri can also provide you with the requirements and procedures for officially withdrawing from school.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAIL (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.