

# Payment Regulations

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Scholarships, grants and loans are credited to students' accounts at the beginning of each payment period. The college offers two options for payment of the balance of the comprehensive fees:

1. Payment in full of the balance due for the first payment period by August 15 and for the second payment period by January 15,

**OR**

2. Payment of the balance of the full annual comprehensive fee in 10-equal installments each month or a per semester plan (6-pay Fall/4-pay Spring) beginning as early as June 1 and not later than August 1 and ending March 1. (The installment plan requires payment of an annual participation fee.) A student must either have paid the balance of the comprehensive fee for the period (option 1) or arranged participation in the installment program (option 2) prior to the respective due dates for each semester. The college reserves the right to amend the terms of any installment plan offered. If any portion of the balance due is not paid prior to the respective due date, the Business Office must be contacted immediately or the student will not be permitted to register for classes or to occupy college housing.

If outstanding balances are not resolved prior to the fifth (5<sup>th</sup>) day of classes of either the Fall or Spring semester, the student will be withdrawn from all classes.

Return of any portion of the comprehensive fee paid will be made only in the case of permanent withdrawal from the college. The amount of any refund is determined by the schedule below:

During the first 5 days of class:	90%
Between the 6th and 21st day of class:	60%
After the 21st day of class:	No refund

The college will return the unearned portion of federal Title IV student aid based on a percentage of the comprehensive fee for the period. After 60 percent of the payment period has elapsed, a student is no longer eligible for a refund for that period. A detailed explanation of the refund calculation for federal student aid is included annually in the college's Financial Aid Handbook or is available from the Financial Aid Office. (<http://www.wofford.edu/financialAid>) The college reserves the right to alter the published refund schedule annually to conform to regulations.

The Student Handbook (<http://www.wofford.edu/uploadedFiles/studentLife/Student%20Handbook.pdf>) explains policies related to fines, returned checks and other miscellaneous charges that students may incur. Students who do not clear all debts to the college in accordance with stated policies will be separated from the college.

Transcripts will not be issued by the Registrar to or for students or former students who have financial obligations to the college, including payment due on any student loans made under federally governed programs administered by the college's Financial Aid Office.

In all laboratory courses, students are required to pay the cost of replacement of any apparatus or materials broken or damaged.