

Payment, Withdrawal, and Refund Policy

As stated on the *Confirmation of Enrollment* form, payment made to SACI after an offer of admission indicates agreement to and acceptance of the policies that follow on this page. Students canceling their enrollment prior to arrival in Florence must submit written notice of this decision to the SACI New York office. Students withdrawing from SACI after their arrival must submit written notice of this decision to SACI's Dean and sign a form stating that they are voluntarily withdrawing from SACI and understand SACI's refund policies.

Students who wish to cancel their enrollment at SACI prior to the start of the term will receive a refund of monies according to the schedule listed in this document. Students who withdraw on or after the first day of term (the arrival/housing opening date indicated on the *SACI Calendar and Fees Sheet*) are not eligible for any refund of tuition, housing, or other fees, except the General Program Deposit.*

The SACI application fee is non-refundable and is therefore not shown on the refund schedule. Students attending multiple academic terms are subject to this policy for all academic terms of study. In addition, each student will be held liable for all costs associated with the collection of his or her past-due account, including, but not restricted to, legal fees and court costs.

No refunds will be made to any student owing a balance to SACI for any term. All funds such as the General Program Deposit will first be applied to balances owed SACI, then a refund of any remaining monies will be issued to the student from the Director of Admissions. In addition, students who receive Title IV Federal Aid through SACI are subject to specific loan refund policies as directed by the federal government. Please read the paragraph *Federal Aid Recipients* below for further information.

Grade, Transcript, and Certificate/Diploma Holds

SACI will not issue or release grades, transcripts, certificates or diplomas, or provide other documentation of attendance or completion for any student whose account shows a balance due for current and/or previous terms.

Federal Aid Recipients (SACI MFA & Post Baccalaureate Students only)

Students receiving Title IV federal funds, such as Stafford and/or PLUS loans, are subject to Federal Return of Title IV Funds policy regarding aid earned in the event of cancellation or withdrawal. Students canceling prior to the first day of classes are not eligible for any aid and SACI will cancel all pending loan disbursements in this case. Students withdrawing on or after the first day of classes, but prior to 60% completion, are eligible for a pro-rated amount of aid earned based on the amount of the term completed at the point of withdrawal. SACI will adhere to the federal regulations which require that any aid not earned be returned in the following order: first to Unsubsidized Stafford loan, second to Subsidized Stafford loan, third to the Grad Plus loan, then to other scholarship or loan sources, and finally to the student. Students who withdraw after completing 60% of the term are eligible to retain 100% of the Title IV funds for that term. The same policy and procedure regarding Title IV funds applies to any and all additional student loans that require authorization by the Financial Aid Coordinator. If the return of loan funds by SACI as required by law creates a balance due on the student's account, the student will be immediately responsible for payment of that balance.

All forms in your acceptance packet, are due by the date of your first payment, indicated on your Confirmation of Enrollment form. If you are not able to submit these forms by the deadline, please call and notify SACI's New York office when you will be able to send them in.

**The General Program Deposit serves as a deposit to secure a place in the program of your choice. It is refundable only after program participation, if no housing fees, library charges, or other expenses are incurred.*

This policy applies to all terms and programs, including the Non-Credit Summer Studies Program.

Payment in full is due by the FULL PAYMENT DATES listed below:

Fall term..... August 1
Spring term..... December 1
Late Spring term..... April 15
Summer term..... May 30

Course registration priority is given to students who pay their balance in full by the Full Payment Dates.

Placement in SACI housing is guaranteed to students who have submitted SACI housing forms and paid in full by the Full Payment Dates.

Late Payments

A late fee of \$250 will be imposed for final payments not received by the full payment dates. In addition, course registration will be canceled and housing is no longer guaranteed. If student plans to use financial aid, a completed promissory note, and balance of fees must be received by above full payment dates or late fee of \$250 will be assessed. Programs may fill after a student is accepted but before the confirmation deposit is paid. Students are urged to apply and deposit early.

Late Applications

Late applications may be considered if space is available. Applicants applying after the full payment date will pay tuition and fees as directed by the SACI Admissions Office.

Refund Policy for Tuition and Fees

Cancellation *prior* to Full Payment Date..... Full refund excluding deposit
After the Full Payment Date, before first day of term..... 75% refund of program fees, excluding deposit
On or after the first day of term..... No refund (except deposit, if apartment in good condition,
and there are no outstanding balances)

Refund Policy of Materials Fees for: Batik, Jewelry Design, Serigraphy, and Weaving

Withdrawal from classes with materials fees *before* or during the add/drop period..... Refund for all unused materials
Withdrawal from classes with materials fees *after* the add/drop period..... No refund

Deferral Policy for applicants to Late Spring, Summer, Academic Semester and Academic Year programs

Admitted students may defer participation to a future term, at maximum a year in the future. A paid general program deposit can be applied to a future term within this timeframe if the deferral is arranged prior to the final payment deadline. Deferring students may need to submit updated transcripts and an updated term specific Study Abroad Advisor form in order for deferred admission to be confirmed.

Deferral Policy for Post-Baccalaureate and MFA programs

Admitted Post-Baccalaureate and MFA applicants may defer admission by one year by paying a general program deposit, and submitting a confirmation form for the future term to reserve their place in the program. A general program deposit can be applied to a future term within this timeframe if the deferral is arranged prior to the final payment deadline. Please refer to the above guidelines regarding general program deposit, which is non-refundable prior to program participation. If students do not wish to submit the general program deposit to commit to the program, they must reapply, submitting a new application and \$70 application fee, and undergoing committee review anew. Application materials are kept on file for up to two years and can be accessed for a future application within that timeframe.

Please retain a copy of this policy for your records. Check the box on the *Confirmation of Enrollment* form acknowledging you have read, understood, and agree to all terms stated on this form.

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