

REFUND, TERMINATION, TRANSCRIPT FEE POLICIES

Tuition, Fees and Kit may be paid at any time before maturity by payment of the unpaid balance, less the unearned charges as of the date of payment. Refund Policy applies to all terminations for any reason, by either party, including student decision, course or program cancellation, or school closure.

1. If a student (or in case of a minor, his /her parents or guardian) cancels his/her enrollment and requests his/her money back, in writing or in person, within three business days after signing the agreement, all monies collected shall be refunded. The cancellation date will be determined by the postmark on written notification, or the date said information is delivered to the Academy administrator/owner in person. This policy applies regardless of whether or not the student has actually started training. An applicant not accepted by the Academy shall be entitled to a refund of all monies paid.

2. If a student cancels his/her enrollment prior to entering first payment period classes and after three business days of signing the agreement, he/she will be entitled to a refund of all monies paid to the Academy less the registration fee of \$100.00.

3. In the event a student terminates, tuition and fee refunds will be made on the basis of the Iowa State Refund Policy. All tuition charges to a student who withdraws within the first two weeks shall be refunded. After the first two weeks, the Academy shall provide to a terminating student a refund of tuition charges in an amount that is not less than ninety-five percent of the amount of tuition charged to the student multiplied by the ratio of the remaining number of calendar days in the academic period to the total number of calendar days in the academic period. If a terminating student has completed 60% or more of the scheduled school payment period, the Academy is not required to refund tuition charges to the student. Title IV recipients may only apply the amount of Title IV funds earned at the time he/she ceases attendance. The amount earned is based on a calculation through 60% of the scheduled payment period. Any unearned portion of Title IV received during attendance will be distributed back to the Title IV programs. Examples of the aforementioned refund calculations are available and will be provided upon request through the Financial Aid Director.

4. If a student chooses to purchase equipment, lab coats, text materials, manikins or supplies from SOHO Hair Academy, no refund will be made on such if more than three business days have passed from the signing of the contract.

5. Any money due to the applicant/parent shall be refunded within 45 days of official termination or cancellation by the student or formal termination by the Academy, which shall occur no more than 30 days from the last date of attendance (or in case of a leave of absence, the documented date of return).

6. If a student terminates from a program due to the student's physical incapacity or due to the transfer of the student's spouse's employment to another city, the Academy shall provide the terminating student a refund of tuition charges in an amount that equals the amount of tuition charged to the student multiplied by the ratio of the remaining number of scheduled clock hours in the academic period to the total number of scheduled clock hours in the academic period.

7. If a student chooses to transfer to another educational institution during the scheduled course the student will be charged a \$25.00 transcript fee for each official transcript requested. SOHO Hair Academy reserves the right to deny the release of grade and hour transcripts for any student who has not paid all charges due to the institution.

8. If the school is permanently closed and is no longer offering instruction after a student has enrolled, the student shall be entitled to a prorated refund of tuition.

9. If a course is canceled prior to a student's first day of class, the Academy shall provide a full refund of monies.

IOWA NATIONAL GUARD OR RESERVE FORCES OF THE UNITED STATES

A student who is a member, or a spouse of a member if the member has a dependent child, of the Iowa National Guard or reserve forces of the United States and who is ordered to national guard duty or federal active duty and withdraws, will receive a full refund of tuition and mandatory fees for the payment period in which the student withdrew. Arrangements for grades or for incomplete grades will be completed at a later date.