Dear Monterey Institute Student,

In order to ensure that you have the best overall experience it is important for you to read and understand the academic and financial policies at the Institute. These various policies can be found in the Policies and Standards Manual, your degree map, and on the Institute website. You are responsible to read and comply with all those policies.

We ask that you please read through the following sections to familiarize yourself with some of most common policy questions that students have.

I. Student Responsibility for Degree Program

Each student is wholly responsible for understanding and adhering to the requirements of their degree and program. By registering as a student at the Monterey Institute, you are agreeing to take full responsibility for making sure you understand these requirements and further agree to take all courses required for your degree, including language requirements.

II. Course Overloads

2.5 COURSE LOAD AND OVERLOADS / Students who are in a two-year degree program should complete it over the course of four terms by taking up to 16 credits each term. They will be charged four comprehensive fees to cover the tuition for such a program. Students who wish to take more credits (defined as an overload) may either: (1) pay for the additional credits at the per-credit rate or (2) defer the overload credits to a subsequent semester in which they pay fulltime tuition and take fewer than sixteen (16) credits. A student who has overload credits from previous terms may during another term (including the summer) combine these overload credits with other credits so that he/she can be charged a comprehensive fee rather than a percredit fee, as long this term is one of his/her four terms and the total number of credits falls within 12 to 16 credits.

Students will be limited to having a maximum of six credits as either outstanding overloads or underloads at any time. If a student incurs more than six overload credits, they will be required to get their Academic Advisor's approval for such an overload and may be required to pay for any credits in excess of six overload credits at the time they are incurred. Students are advised not to underload more than four credits as this may impact their ability to graduate in a timely manner and may result in their paying additional tuition if they have to enroll for an additional term.
Additionally, underloading or overloading may ultimately cost the student more than originally advised, as tuition tends to increase from year to year. Underloads can only be used to offset overloads and cannot be used as credits for tuition payment obligations.

Students who defer overload charges without an equivalent underload in a subsequent semester will be required to pay the current rate for the overload credits remaining when they register for their final semester. Students with overload credits who do not return as anticipated must pay for those credits at the current tuition rate. Since no financial aid will be available to students not attending the Institute, the Business Office and the Financial Aid Office should be notified before the end of the last semester attended at the Monterey Institute. Also, overloads and underloads are completely independent and separate from scholarships. Students who carry overloads/underloads should not expect merit scholarships to be applied to either.

III. Tuition Payment

2.2 PAYMENT OF FEES / Any outstanding tuition balance must be paid in full before a student is eligible to register.

Any credit card payment made to a student account in excess of the balance (less anticipated financial aid) will be refunded to the credit card utilized for payment.

All registrations for courses or programs at the Institute are subject to subsequent revocation by the Institute in its sole discretion, and at any time that the Institute determines that a student account has a negative balance. If the Institute thus revokes registration for a course or program, the student may not further attend those courses, nor may the student earn grades.

All students pay tuition and fees to the Business Office and finalize their registration for classes by 4 PM on the 20th business day of classes of the fall or spring semester or the 13th business day for summer term in order to avoid the late payment fee of $250. Students who have not paid their tuition by the 20th business day of classes will not be permitted to continue until they have developed a payment plan acceptable to the Business Office. If the Business Office approves such a payment plan, the Institute nevertheless retains the discretion to revoke the registration at any subsequent time that the Institute determines that a student account has a negative balance, because payments have not been made in compliance with the payment plan. If the Institute thus revokes registration for a course or program, the student may not further attend those courses, nor may the student earn grades.

Students who are being sponsored by other organizations for full or partial tuition are responsible for the Institute receiving these payments by the 20th business day of classes. If such payments are not possible by 20th business day of classes, the student must provide the Business Office with written commitment from the sponsoring organization that full payment of tuition and fees will occur. Such written commitment must be on the letterhead of the sponsoring organization and must include the total amount the sponsoring organization will pay each semester, billing instructions, and the signature of the authorized representative of the sponsoring organization. If such written documentation is not provided by 4 PM on the 20th business day of the semester, the late registration fee of $250 will be assessed. In this case it is the student’s responsibility to
make arrangements for payment of the late fee in addition to the tuition and fees. If the Business Office approves such an external written commitment, the Institute nevertheless retains the discretion for subsequent revocation of the registration at any time that the Institute determines that a student account has a negative balance because payments have not been made in compliance with the external written commitment. If the Institute thus revokes registration for a course or program, the student may not further attend those courses, nor may the student earn grades.

2.4 TUITION REFUNDS / If a student voluntarily withdraws from the Monterey Institute at any time during the academic year after the academic term has begun, or officially drops below a full-time load, tuition (less deposit) shall be refunded as follows:

<table>
<thead>
<tr>
<th>Time of Withdrawal from the Monterey Institute</th>
<th>Percent Tuition Refunded or Credited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before the 11th day of the academic term</td>
<td>100%</td>
</tr>
<tr>
<td>11th through 20th day of the academic term</td>
<td>50%</td>
</tr>
<tr>
<td>After the 20th day of the academic term</td>
<td>0%</td>
</tr>
</tbody>
</table>

Weekend workshops and other brief courses dropped by 4 P.M. on the last business day a week before they begin will receive full refund. After that deadline, there is no refund.

If a student’s enrollment status during the regular academic year voluntarily changes from full-time to part-time as a result of dropping a course(s) by 4 P.M. on the 10th business day of the academic term the student will be refunded the difference between the paid full-time tuition and the per-credit cost. If the student has been billed full tuition but has not paid in full, her/his tuition account will be credited for the difference between full-time tuition and the per-credit cost.

The refund schedules for summer programs other than the Summer Intensive Language Program is as follows:

<table>
<thead>
<tr>
<th>Time of Withdrawal from Summer Program</th>
<th>Percent Tuition Refunded or Credited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before the 6th day of the program</td>
<td>100%</td>
</tr>
<tr>
<td>6th through 13th day of the program</td>
<td>50%</td>
</tr>
<tr>
<td>After the 13th day of the program</td>
<td>0%</td>
</tr>
</tbody>
</table>

The Intensive Language Programs and non-credit, fee-based programs publish their own refund schedules. Students should consult with the program.

**Note:** Federal financial aid has different refund rules. Students receiving Federal financial aid should see the Financial Aid Office before withdrawing.

**IV. Language Policies** Please see the Policies & Standards Manual.