

CANCELLATION, REFUND, & WITHDRAWAL POLICY

Enrollment can be terminated only by written notice of cancellation from one party to the other. Said notice shall be mailed, postage prepaid, either registered or certified, or return receipt requested, to the other party, or delivered to the other party in person at:

Makana Esthetics Wellness Academy
560 N. Nimitz Hwy, Suite 125D
Honolulu, HI 96817

The cancellation date will be determined by the postmark on the written notification, or the date said information is delivered to the school in person. This Policy applies to all terminations for any reason, by either party, including student decision, course or program cancellation, or school closure and complies with the mandated policy.

Students receiving assistance from Federal Title IV programs may be subject to the following Federal Regulations as outlined below: If the student was scheduled to complete less than 60% of the clock hours in the payment period, unearned Title IV funds have to be returned to the Department of Education. This return of Title IV funds, along with the school's refund policy below, may result in charges owed to the school for which the student may be liable. The Academy is required to do a Return to Title IV funds calculation if a student completely withdraws or is terminated from the program for any reason.

The Academy's Refund Policy is as follows:

1. If a student's application is rejected by the school or if he/she cancels enrollment within three business days of signing the enrollment contract, all money collected by the school will be refunded, less the cost of any books, supplies, and uniforms that are not returned in its original unused/unopened condition, regardless of whether or not the student has begun the course of instruction.
2. If a student cancels his/her enrollment after three business days of signing the enrollment contract, but before the student begins course instruction (contract start date), all money collected by the school will be refunded, less the \$100 registration fee and less the cost of any books, curriculum, supplies, and uniforms that are not returned in its original unused/unopened condition.
3. If a course or program is cancelled by the school after a student's enrollment, and before instruction in the program has begun, the school will, at its option provide a full refund of all money paid, less the cost of any books, curriculum, supplies, and uniforms that are not returned in its original unused/unopened condition, or provide completion of the program at a later time.
4. If the school is permanently closed and no longer offers instruction after a student has enrolled and instruction has begun, the student is entitled to a pro rata refund of tuition.
5. If the school cancels a course and/or program and ceases to offer instruction after students have enrolled and instruction has begun, the school shall provide a pro rata refund for all students.
6. If either party cancels the contract after the student begins class and after three business days of signing the enrollment contract, the school will keep the registration fee and the applicable tuition amount as determined by the Tuition Adjustment Table below. The refund amount for students withdrawing from the academy shall be based on a prorated percentage determined by dividing the number of hours in the program that the student has completed by the total hours in the program. The unearned portion shall be refunded up to the point in time that the amount earned equals 60%.

Students that withdraw from the academy when the calculated percentage of completion is greater than 60% are not entitled to a refund of any portion of institutional charges.

TUITION ADJUSTMENT TABLE	
Percentage of Enrollment Time to Total Program Time	Percentage of Tuition owed to the School
.01% to 9.9%	10%
10% to 19.9%	20%
20% to 29.9%	30%
30% to 39.9%	40%
40% to 59.9%	70%
60% and over	100%

All refund calculations are based on the student's last day of attendance. Students who withdraw or terminate prior to course completion are charged an administrative withdrawal fee of \$150.00. This refund policy applies to tuition and fees charged in the enrollment agreement. All fees are identified in the catalog and in the enrollment agreement. For students whose date of withdrawal from the school is before the 60% point (in time) in the period of enrollment for which the student has been charged, the refund calculation is determined as follows:

1. Determine the total scheduled hours in the enrollment period for which the student has been charged.
2. Divide that number into the number of clock hours scheduled to be completed by the student in that period as of the last day of physical attendance at the school.
3. Subtract any unpaid charges owed by the student for the period of enrollment for which the student has been charged and the \$150.00 administrative fee. Other miscellaneous charges the student may have incurred at the institution (EG: extra kit materials, books, products, unreturned school property, etc.) will be calculated separately at the time of withdrawal.

The refund calculation does not apply to a student whose date of withdrawal is after the 60% point in time in the period of enrollment for which the student has been charged. At this point, the student will be charged 100% of all tuition and fees.

All refunds will be calculated based on the students last date of attendance. Any monies due a student who withdraws shall be refunded within forty-five (45) days of a determination that a student has withdrawn, whether officially or unofficially. In the case of disabling illness or injury, death in the student's immediate family or other documented mitigating circumstances, a reasonable and fair refund settlement will be made.

VETERANS REFUND POLICY

If the student receives veterans' benefits for attendance in a state or federally approved course and fails to enter the course, withdraws, or if the student is terminated at any time prior to completion, that student receives a refund of all tuition, fees, and other charges that exceed a pro rata portion of the total charges. The pro rata portion is determined by the ratio of the number of days or hours of instruction completed to the total

number of instruction days or hours in the course, in accordance with Chapter 36, Title 38 US Code Section 1776. An established application fee in an amount not to exceed \$10 need not be subject to proration. Where the established application fee is more than \$10, the amount in excess is prorated.

RETURN OF TITLE IV POLICY

Federal law determines how the institute must determine the amount of Title IV program assistance a student earns if he or she withdraws from school. The Title IV program funds that are covered by this law are: Federal Pell Grants, Direct Loans, Direct PLUS Loans, and Federal Supplemental Educational Opportunity Grants (FSEOGs).

Though aid is posted to a student's account at the start of each period, the student earns the funds as he or she completes the period. If the student withdraws during the payment period, the amount of Title IV program assistance students earn is determined by a specific formula. If the student receives less assistance than the amount earned, the student may be able to receive those additional funds. If the student received more assistance than earned, the institute must return the excess funds.

The amount of assistance a student earns is determined on a pro rata basis. For example, if a student completed 30% of his or her payment period, the student would earn 30% of the assistance originally scheduled to receive. Once a student completes more than 60% of the payment period, the student earns all of the assistance scheduled for that period.

Withdrawal Date

A student's withdrawal date is used to calculate the percentage of the payment period completed and is always the student's last date of attendance.

If a student did not receive all the funds earned, he or she may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, the institute must obtain a student's permission before it can disburse them. The student may choose to decline some or all of the loan funds so that the student does not incur additional debt. The institute may automatically use all or a portion of the post-withdrawal disbursement or grant funds for tuition and fees as contracted with the institute. The institute needs a student's permission to use the post-withdrawal grant disbursement for all other school charges. If the student does not provide his or her permission, the student will be offered the funds. However, it may be in the student's best interest to allow the school to keep the funds to reduce his or her debt at the institute.

Because of other eligibility requirements, there may be Title IV program funds that a student is scheduled to receive which are not available once he or she withdraws. For example, a first-time, first-year undergraduate student, who has not completed the first 30 days of the program before withdrawing, is not eligible for Direct Stafford Loan funds that he or she may have received had the student remained enrolled past the 30th day.

If a student receives (or school or parent on the student's behalf) excess Title IV Program funds that must be returned, the institute must return a portion of the excess equal to the lesser of:

1. The student's institutional charges multiplied by the unearned percentage of funds, or
2. The entire amount of excess funds.

The institute must return this amount even if it did not keep this amount of the student's Title IV funds.

If the school is not required to return all of the excess funds, the student must return the remaining amount. Any loan funds that a student must return (or the student's parent for a Direct Plus Loan), the student (or parent) must repay in accordance with the terms of the promissory note. That is, the student (or parent) must make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that a student must return is called an overpayment. The maximum amount of a grant overpayment that a student must repay is half of the grant funds a student received or was scheduled to receive. The student does not have to repay a grant overpayment if the original amount of the overpayment is \$50 or less. The student must make arrangements with the institute or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when a student withdraws are separate from the institute's refund policy. Therefore, a student may still owe funds to the institute to cover unpaid institutional charges. The institute may also charge a student for any Title IV program funds that the institute was required to return.

For questions about Title IV program funds, a student can call the Federal Student Aid Information Center at 1-800-4-FEDAID. Information is also available on the U.S. Department's "Financial Aid for Student's Home Page" at www.studentaid.gov.

Any unearned Title IV funds must be returned to the appropriate program within 45 days of the date of determination of withdrawal.

Date of Determination of Withdrawal

The date of determination is the earlier of:

- The date the student notifies the institute of the student's withdrawal or the date of the student's withdrawal, whichever is later;
- The date the institute terminates the student;
- The student has failed to attend classes for a 14 calendar days period. For purposes of determining the amount of the refund, the date of the student's withdrawal shall be deemed the last date of recorded attendance. For the purpose of determining when the refund must be paid, the student shall be deemed to have withdrawn at the end of the 14-day period.

Returns by the institute shall be paid, as applicable, in the following sources, in order, up to the total net amount disbursed from each source.

1. Unsubsidized Direct Loans (other than Direct PLUS loans);
2. Subsidized Direct Loans;
3. Direct Plus Loans;
4. Federal Pell Grants for which a return is required;
5. Federal Supplemental Education Opportunity Grants (FSEOG) for which a return of funds is required.

Any unearned funds that have not yet been disbursed to the student must be offered to the student within 30 days of the date of determination if not applied directly to the student's account.

The law states that a student is responsible for all unearned Title IV program assistance that the institute is not required to return. This is determined by subtracting the amount returned by the institute from the total amount of unearned Title IV funds to be returned.