

## **REFUND POLICY**

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Approval Authority: Board of Directors

Responsible Office: Office of the Registrar and Enrollment Services

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## **Table of Contents**

<b>1. Background</b>	<b>3</b>
<b>2. Domestic Students</b>	<b>3</b>
Full Refund	3
Partial Refund	3
<b>3. International Students</b>	<b>4</b>
Full Refund	4
Partial Refund	4
Health Insurance	5
<b>4. Program Withdrawal Form and Exit Interview</b>	<b>5</b>
<b>6. Processing</b>	<b>5</b>
<b>7. Currency</b>	<b>6</b>

## **1. Background**

It is the responsibility of students attending the International Business University (“IBU”) to familiarize themselves with IBU’s policies regarding tuition and other university fees, deadlines, tuition refunds and withdrawal requirements as outlined below.

### Purpose:

To establish the framework for the administration of tuition fee refunds in accordance with Ontario [Regulation 415/06](#).

### Policy Statement:

All students are financially and academically responsible for their enrollment at IBU. The purpose of this policy is to provide students with transparency and clear directives on tuition, fees, refunds, and withdrawal processes at IBU in accordance with Ontario regulations to avoid academic penalty.

### Applicability:

This policy applies to all full-time domestic and international students registered in a program at IBU.

### Responsibilities:

IBU’s Registrar through the assistance of Student Support Services and IBU’s Finance Team shall oversee and monitor compliance with this policy.

## **2. Domestic Students**

### Full Refund

Domestic students are entitled to a full refund of their tuition fees less a \$250.00 processing fee in the following circumstances:

- (a) If a student decides to withdraw from their respective program within two (2) days of registering and has submitted via mail or email a request to withdrawal directly to IBU’s Registrar at [registrar@ibu.ca](mailto:registrar@ibu.ca).
- (b) If a student decides to withdraw prior to or during the first week of the program commencing and has submitted via mail or email a request to withdrawal directly to IBU’s Registrar at [registrar@ibu.ca](mailto:registrar@ibu.ca).

IBU will refund in full the tuition fees for the period for which a student is currently registered, for a program or part of a program that is discontinued or suspended by IBU.

### Partial Refund

Domestic students are entitled to a refund of their tuition fees on a pro-rated basis after the first week of the program starts until the 7<sup>th</sup> week of their semester less a \$250.00 processing fee in the following circumstances:

- (a) Students are entitled to a partial refund of their tuition fees should they decide to withdraw from their respective program following its' commencement and after the first week of classes up to the midpoint of the semester (generally the 7<sup>th</sup> week of the semester); where 50% of the scheduled classes are completed. The student is required to provide IBU with a written notice of withdrawal to avoid academic penalty. Students should fill out [IBU's Program Withdrawal Form](#) and submit the form to IBU's Registrar via mail or email. The date of the withdrawal will be considered the date IBU's Registrar receives the withdrawal form; if delivered by mail, notices are considered to be received by IBU on the third day after the day of mailing. A tuition refund will be issued on a pro-rated basis reflective of the number of hours of instruction delivered by IBU. Please note, the tuition fee amount per credit hour is specified on IBU's Student Contract executed prior to the commencement of the program.
- (b) If a student is expelled from the program where the expulsion is permitted in accordance with the regulations, and IBU's policies surrounding student conduct.

Students who withdraw after the seventh (7) week of a semester, shall forfeit the right to any refund in tuition or other fees for that semester.

### 3. International Students

#### Full Refund

International students are entitled to a full refund of their tuition fees less a \$250.00 processing fee in the following circumstances:

- International Students who cancel their enrolment, for any reason, before the commencement of the classes will receive a refund of any pre-paid tuition fee collected less the processing fee of \$250.
- Where a study permit is refused or is not for any reason extended by Immigration, Refugees and Citizenship Canada ("IRCC"); IBU will issue a full refund less the \$250 registration fee upon receiving a copy of the Visa Refusal Letter from the IRCC. The letter must be shown to IBU's Registrar for verification. Such documentation must be submitted to the Office of the Registrar and Enrollment Services by week two (2) of the semester to receive a full refund.

#### Partial Refund

International students are entitled to a refund of their tuition fees on a pro-rated basis after the first week of class starts until the 7<sup>th</sup> week of their semester less a \$250.00 processing fee in the following circumstances:

- (a) International students are required by Canadian law to comply with the conditions of their study permit in order to study in Canada in accordance with the IRCC. International students looking to withdrawal from their program at IBU, once in Canada and upon commencement of the semester, who want to maintain their study permit, can only withdraw upon transferring to another Designated Learning Institution. In order to withdraw, international students will need to fill out [IBU's Program Withdrawal Form](#) and provide their Letter of Acceptance

("LOA") and a receipt of paid tuition for that institution to which they are transferring. Both the Withdrawal Form and subsequent documentation must be submitted directly to the Office of the Registrar and Enrollment Services in person. Students will be required to present original copies of their LOAs.

### Health Insurance

Upon registration, international students are enrolled by IBU in a private health insurance fund to provide student health coverage on an annual basis. This annual fee paid at the time of registration would not be refundable in the event of a withdrawal request.

The process for cancellation in IBU's private health insurance fund is outlined below, International Students withdraw from their health insurance plan in the following circumstances:

- (a) Cancellation for International students who did not arrive in Canada within 2-3 weeks from the date of enrollment into the health insurance fund are eligible for a full refund of their annual fee.
- (b) Cancellation for International students who arrived in Canada but have withdrawn from IBU within 10 days of enrolling in the private health insurance fund are entitled to a full refund upon confirmation that no previous claims had been submitted.
- (c) Cancellation for International students who withdraw during the semester are entitled to a refund of their annual fee on a pro-rated basis.

### Ancillary Fees (E-book Fee)

Domestic and International students are entitled to a full refund of their ancillary fees (e-book fees) until the end of first week of semester starts.

Domestic and International students are entitled to a refund of their ancillary fees (e-book fees) on a pro-rated basis after the first week of class starts until the 7th week of their semester.

## **4. Program Withdrawal Form and Exit Interview**

To avoid academic penalty, both domestic and international students are required to comply with IBU's withdrawal requirements and fill out [IBU's Program Withdrawal Form](#). This form can be found on IBU's website with physical copies available at the Office of the Registrar and Enrollment Services. The Withdrawal Form must be submitted directly to IBU's Registrar who will review it within three to five business days of receipt. Following the review, an in person or virtual exit interview will be arranged, between the student and IBU's Manager of Student Support one to two business days later.

Students who do not follow IBU's withdrawal requirements and cease to attend classes will remain enrolled and will be assigned a 'FNA' (Fail Non-attendance) grade.

## **5. Processing**

IBU shall process tuition refunds within thirty (30) days from the date of receipt of the Withdrawal Form and refunds will go back into the account in which initial tuition and fee payment was made. In the case of a student expulsion, refunds will be processed thirty (30) days from the date of the expulsion.

**6. Currency**

Any tuition refunded shall be paid in Canadian (CAD) dollars.