

**POLICY STATEMENT
FOR VERMONT STUDENT ASSISTANCE CORPORATION
GRANT PROGRAM**

TOPIC: **Refund Policy**

If a Vermont Grant recipient withdraws from school/college after disbursement of the grant, VSAC requires that the institution refund the grant directly to VSAC based on the following schedule:

- ◆ Attendance of two weeks or less.....refund 80%
- ◆ Attendance of two to three weeks.....refund 60%
- ◆ Attendance of three to four weeksrefund 40%
- ◆ Attendance of four to five weeksrefund 20%

If a student attends five or more weeks during the period for which the grant was awarded, the institution is not required to issue a refund.