

REFUNDS

Tuition and Other Charges

Tuition, applicable fees, and other charges are assessed to students, generally on a semesterly basis. The Office of the Bursar provides billing statements that are accessible to students, typically through NYU's online portal (https://albert.nyu.edu/albert_) (Albert/e-Suite). It is a student's affirmative responsibility to review their bill and ensure that it is paid by the established deadline. The Office of the Bursar maintains a website (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds.html>) with information on deadlines, explanations of fees assessed (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/tuition-and-fees/other-fees-and-charges.html>), payment plans, setting up payments by third parties, and other information. Regardless of the method or source of funding a student intends to or has used to finance their tuition and other charges, the financial obligation belongs to the student. An overdue outstanding balance may subject students to registration holds and further consequences up to administrative withdrawal from enrolled courses.

The policies, requirements, course offerings, schedules, activities, mode of instruction, tuition, fees, facilities, services, operations, offerings, faculty, administrators, and calendar of the University, its schools, departments, and programs are subject to change without notice at any time at the sole discretion and judgment of NYU. Such changes may be of any nature, including, but not limited to: the elimination of the school, programs, classes, or activities; the modification or cancellation of scheduled classes or other academic activities; and the relocation of or modification of the content, modality, format or location of any of the foregoing. Any such changes shall be made consistent with federal, state, and other applicable regulations or standards concerning accreditation and other regulated University and program requirements. NYU shall not be responsible for the refund of any tuition or fees in the event of any changes. NYU assumes no liability for interruption, cessation, or modification of classes or other activities due to public health, safety, or security concerns, fire, flood, weather, strike, war, pandemic, act of God, or other unforeseen events, or force majeure.

By paying tuition or enrolling in or attending classes, a student agrees to all of the terms in the above paragraph and this policy.

Refunds

Refund Resulting from a Course or Total Withdrawal

A student who withdraws from a course, withdraws completely, or is otherwise withdrawn or de-enrolled by NYU from the University is subject to the university Refund Schedule (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/refunds-and-withdrawals/dropping-classes.html>). For students who remain enrolled and have credit balances on their accounts, refunds are automatically issued at the beginning of the fifth week of classes, unless otherwise noted. A student may request their refund be issued before the fifth week of classes by contacting (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/contact-us.html>) the Office of the Bursar.

Refund Resulting from Title IV Aid, Private Loans, and/ or Other Payments

If the receipt of a student's Title IV aid (e.g. Stafford, PLUS, Pell, FSEOG), private loans, or other account payments results in a credit balance on a

student's account, a refund is automatically issued to the student's bank account (for direct deposit) or the mailing address on file in SIS Albert (for checks), unless there is a hold on the account. Holds can be viewed in the Albert Student Center (https://albert.nyu.edu/albert_).

All refunds are issued to the student, with the exception of refunds resulting from excess Parent PLUS Loans in accordance with federal requirements. If a student's account is paid partly by a Parent Plus Loan and results in a credit balance, the refund check is issued to the borrower of the loan to the extent of the PLUS Loan borrowed, unless the borrower has completed a refund authorization form (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/refunds-and-withdrawals/financial-aid-refunds.html>) directing payment to the student.

Title IV aid can only be credited toward institutional charges. Charges such as finance charges, late payment fees, etc. cannot be paid from a student's Title IV aid. This may result in a refund being generated although an outstanding balance may exist on a student's account, for which the student is responsible.

Students receiving Title IV aid who withdraw completely may be billed for remaining NYU account balances resulting from the mandatory return of funds to the U.S. government.

Fastest Way to Receive a Refund

Direct deposit (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/refunds-and-withdrawals/ways-to-receive-your-refund.html>) is the fastest and most secure way to receive a refund. By electing this option, a student's refund will be directly deposited into their checking account, at the financial institution of choice, which will ultimately be faster than waiting for the check to arrive in the mail. Students who do not enroll in the direct deposit of student refunds will have their refund issued by check.

¹ Dates of official enactment and amendments: Aug 9, 2016

² History: The policy was implemented on February 3, 2015, and amended on May 15, 2023 (name change to include "Tuition, Fee, and" and policy changes.)

³ Cross References: blank