Financial Policies

1. Enrollment Deposit:

All entering students pay a $300 enrollment deposit. This deposit holds their position in the class. This deposit is held in escrow and credited to the student's account upon graduation or withdrawal from the College after completing at least one semester. Students withdrawing from the College without meeting this requirement forfeit their enrollment deposit.

2. Billing and Payment:

Tuition, fees, room and board are billed by semester. Typically, the fall semester eBill is available online at LionPay late June or early July. This initial statement reflects charges and anticipated financial aid credits for the Fall term and any balance reflected as "Total Payment Due" is payable by August 3. Spring semester eBills are issued mid-December with a due date in mid-January. A financial plan should be established to settle any balance due by the initial due date of each semester.

After the semester has begun, subsequent monthly eBills are issued electronically via LionPay and will include any transactions from the prior statement date. Other charges that may appear include purchases from the bookstore and snack bars, Gable Health Center, field trip fees, and fines and penalties. Credit balances incurred are reflected as negative Payment Due ($-xxx.xx).

The balance on College statements is required to be fully paid by the indicated "Payment Due Date." Late fees at a rate of 1.5% (18% annually) will be assessed to the student account on any unpaid balance. Late fees will also be assessed when required financial aid documentation is not received by the Financial Aid Office to complete their verification review and for incomplete Direct Stafford Loan Master Promissory Notes and Entrance Counseling. These fees will continue to accrue each month on all past due balances.

All student account transactions can be viewed online at LionPay. This secure website allows you to receive eBill statements electronically, view current account activity including your account balance information and process payments via electronic check or credit card. It also allows you to designate a parent or other family member as a Payer so they can view your eBills and process payments on your behalf.

As an option to settle your balance each semester, we offer a five or four month payment plan that allows you to spread your owed balance over a period of time. Payment plans can be viewed by clicking on "View payment plan options" at LionPay. Students are granted auxiliary credit privileges to charge purchases at the college bookstore or at the various snack bar venues. These charges are posted weekly to the student account and are payable when reflected on the next eBill. Students are urged to use these privileges appropriately.

Questions relating to any charge appearing on the eBill should be brought to the attention of the Student Accounts Office within seven days of receipt. Outstanding account balances are subject to late payment fees, as well as the suspension of auxiliary charging privileges. Additionally, any student with an outstanding account balance will be ineligible to register for classes for an upcoming semester and select a room during housing lottery.

3. Institutional Refund Policy:

Tuition, room, board and other fees are based on an academic year of study and billed on a semester basis. A full time student is defined as being registered for a minimum of three to five courses per semester. Part-time students are defined as taking one or two courses. Any refund of tuition charges to the student account are processed when the enrollment status changes from full time to part time prior to the end of the drop/add period in accordance with College policies described below. Students are not eligible for refund adjustments for withdrawing from courses after the drop/add period expires. The College recognizes that individual circumstances may dictate a withdrawal before the end of any given semester. In this event and upon receipt of the withdrawal notice, the Student Accounts office will prorate the tuition and fees, and room and board, as applicable, according to the official withdrawal date per the refund schedule noted below:

- Beginning Wednesday the first week of semester 95%
- Second week of semester 90%
- Third week of semester 75%
- Fourth week of semester 50%
- Fifth week of semester 25%
- Sixth week of semester no refund

The student account is also subject to the assessment of an administrative fee of $200 and the cancellation fees delineated in the annual residential housing and food service contract.

Eligibility to retain federal financial aid is determined by the Financial Aid Office in accordance with federal regulations. Albright College grant and scholarship funds will be adjusted based on the percentage of tuition charged according to the withdrawal date. For further details, please reference the College Catalog.