



1012 Cox Cro Road, Ste: 7  
Toms River, NJ 08755  
(732) 505-9119

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Scottsdale, AZ 85258  
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## 1. Borrower's Right to Cancel Title IV Funding:

Students always have the right to cancel any financial aid that has been requested at PTI; however, we are not able to cancel funds that have already been received and applied to your account. Students must submit a signed written request in order for PTI to cancel expected funding. The Financial Aid department will send students financial aid award letters at the beginning of each academic year during your enrollment, that indicate the Pell Grant and Direct Loan funding that has been requested. Every award letter has an attached form that you can complete in order to cancel some or all of your financial aid. Students will also receive EFT Notifications every time funds are received and applied to their account during their enrollment. Student have 14 days from the date the school sends the notice to submit a written request to cancel a portion or all of the amounts listed on the notice. Funding will be cancelled immediately by PTI upon receipt of your signed written request. Please keep in mind that payment for your education must be provided in order to maintain enrollment. Funding is automatically cancelled if a student withdraws from our program. Future funding is automatically cancelled if a student withdraws from our program.

## 2. Refund (R2T4) Policy:

### REFUND POLICY

If the school has given the student any equipment or other materials, student shall return it to the school within 10 days following the date of the notice of cancellation. If the student fails to return this equipment, including other materials, in good condition within the 10-day period, the school may deduct its documented cost from any refund that may be due to the student or student will become liable for equipment, or material not returned. All monies will be refunded if the student cancels within three (3) business days after both parties sign the enrollment agreement, even if instruction has begun.

All monies will be refunded if the student cancels by the date indicated on the cancellation policy within their signed enrollment agreement, even if instruction has begun. No enrollment agreement will be signed until a student has toured the School facilities and inspected the equipment where training services are provided. This tour is not required for enrollment in online programs. Should a student withdraw or be dismissed from PTI after enrollment, the School will retain a pro-rata portion of the tuition based on weeks of scheduled instruction with attendance for any part of a week considered a full week. The effective date of withdrawal is the date of determination of the withdrawal status. Reasons for withdrawal by PTI can include, but are not limited to, student request, failure to maintain Satisfactory Academic Progress (SAP), failure to gain attendance as per the school's policy, academic probation, financial aid, etc.

For full-time attendance in courses exceeding 300 hours in length but not exceeding 1,200 hours, the school may retain the registration fee plus:



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- i. Ten percent of the total tuition if withdrawal occurs in the first week;
- ii. Twenty percent of the total tuition if withdrawal occurs in the second or third week;
- iii. Forty-five percent of the total tuition if withdrawal occurs after the third week but prior to the completion of 25 percent of the course;
- iv. Seventy percent of the total tuition if withdrawal occurs after 25 percent but not more than 50 percent of the course has been completed; or
- v. One hundred percent of the total tuition if withdrawal occurs after completion of more than 50 percent of the course.

#### **TIMELINESS OF REFUNDS**

Refunds shall be made in a timely fashion in compliance with Federal, State, and Accrediting Commission regulations. Refunds will be made within 30 days of receipt of notice that the student has withdrawn from school or within 30 days of the determination date that the student is no longer enrolled, whichever is earlier.

#### **RETURN OF TITLE IV FUNDS**

Students who receive financial assistance from Title IV programs (Federal Pell Grant, Campus Based Programs, Stafford Loans, and PLUS Loans) and withdraw from school prior to completing more than 60% of the payment period are subject to the Return of Title IV Funds requirements of the U.S. Department of Education.

Withdrawal prior to graduation does not relieve the student of the responsibility to complete payment on any Student Loan or Pell Grant that may be outstanding after the School has made appropriate refunds.

Withdrawal prior to graduation may result in the loss of Title IV funding. Loss of Title IV funding does not relieve the student of contractual obligation to the School.

An explanation of the Return of Title IV Funds requirements is available upon request, and will be provided by the Student Accounts office. Also available are examples of refunds and an explanation of how the Return of Title IV Funds requirements and the applicable refund policy may affect a student's obligations upon withdrawal.

### **3. Financial Aid Available:**

#### **FEDERAL PELL GRANT**

The Pell Grant Program for 2011/2012 will depend on program funding. The maximum Pell Grant for 2011/2012 is \$5550.00 per academic year for financially eligible undergraduate



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students who have not previously earned a Bachelor's degree. This Grant is need based, not all students qualify. Recipients must be United States citizens or eligible noncitizens enrolled in certificate programs. The Free Application for Federal Student Aid (FAFSA) must be completed when applying for financial aid, and can be completed at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

#### **FEDERAL DIRECT SUBSIDIZED STAFFORD LOAN (DSSL)**

This Subsidized student loan program provides the greatest amount of self-help student financial assistance to college students. This loan is need based and must be repaid. The fixed interest rate on Federal Direct Subsidized loans for undergraduate students varies based on the first disbursement date as listed in the table below.

Date of First Disbursement	Interest Rate for Subsidized Undergraduate Loan
<b>7/1/08–6/30/09</b>	<b>6.00%</b>
<b>7/1/09–6/30/10</b>	<b>5.60%</b>
<b>7/1/10–6/30/11</b>	<b>4.50%</b>
<b>7/1/11-6/30/12</b>	<b>3.40%</b>

No interest is charged while students are enrolled at least half-time, during their grace period, and during periods of deferment. In most cases, repayment must be completed within 10 years. No payments are required while students are enrolled at least half-time and during their grace period. Students may borrow up to \$3,500.00 per academic year for educational expenses, up to \$4,500.00 for their second year undergraduate, and up to \$5,500.00 for their third year and beyond undergraduate for educational expenses.

#### **FEDERAL DIRECT UNSUBSIDIZED STAFFORD LOAN (DUSL)**

Unsubsidized Federal Direct Stafford loans are not based on need. Funds are provided in the same manner as Subsidized Federal Direct Stafford Loans, but the interest accrued during attendance in college is not paid by the US Government; it either is capitalized or must be paid monthly by the borrower while in school. The fixed interest rate for the Unsubsidized loan is 6.8% as of July 1, 2011. In most cases, repayment must be completed within 10 years. Up to \$6,000 may be borrowed per academic year for educational expenses. Payments are not required while students are enrolled at least half-time and during their grace period, but interest does continue to accrue during these periods. Please contact the School's Financial Aid Office for the current rate.

#### **FEDERAL DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (DPLUS)**

Parent loans for educational expenses are not based on need, but parents are required to pass a credit check. Funds are provided in the same manner as Federal Direct Stafford Loans, but interest either is capitalized or must be paid monthly by parents while the student is in school. The current fixed interest rate for the PLUS Loan is 7.9%. Interest begins to accumulate at the time the first disbursement is made. There is no grace period for Federal Direct PLUS loans. Repayment begins as soon as the loan is fully disbursed, but repayment



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can be deferred while students are enrolled at least half-time and up to six months after dropping below half-time. In most cases, PLUS loans must be repaid within 10 years. Parents may borrow up to the cost of attendance minus other financial assistance.

Please speak to a Financial Aid Specialist for the current rate.

#### **FEDERAL DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (DPLUS)**

Parent loans for educational expenses are not based on need, but parents are required to pass a credit check. Funds are provided in the same manner as Federal Stafford Loans, but interest either is capitalized or must be paid monthly by parents while the student is in school. The current fixed interest rate for the PLUS Loan is 7.9%. Interest begins to accumulate at the time the first disbursement is made. Repayment begins within 60 days after the loan disbursement. In most cases, PLUS loans must be repaid within 10 years. Parents may borrow up to the cost of attendance minus other financial assistance.

Please see the School's Financial Aid Officer for the current rate.

#### **TUITION OPTIONS**

Tuition Options is an institutional loan service provider affiliated with Performance Training Institute. This source of financial aid is available to students that need assistance bridging the gap between what they owe and what they are eligible to receive. The interest rate is 6.0% and payments begin no later than 74 weeks after the start of class. Please speak to our Financial Aid department for more information. Please [click here](#) to view the application disclosure.

#### **VETERANS BENEFITS**

Veterans and other eligible persons planning to receive educational assistance benefits from the Veterans Administration (VA) should get VA approval. Veterans Benefits are not currently available to online students. Performance Training Institute is approved for **MyCAA** funding which offers assistance to eligible spouses of military servicemen. Please speak to our Admissions and/or Financial Aid departments for more information.

#### **WORKFORCE DEVELOPMENT PROGRAMS (WIA)**

Performance Training Institute is approved by the New Jersey Department of Labor to participate in the Workforce Investment Act (Workforce Development Program) and the Division of Vocational Rehabilitation Program for those who qualify.

#### **4. Financial Aid Code of Conduct**

NASFAA's Statement of Ethical Principles and Code of Conduct for Institutional Financial Aid Professionals



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<http://www.nasfaa.org/WorkArea/linkit.aspx?LinkIdentifier=id&ItemID=299>

5. **National Student Loan Data System (NSLDS)**

[www.nsls.ed.gov](http://www.nsls.ed.gov)

6. **Your Federal Student Loans**

<http://www.fsapubs.gov/app/Search/counter.aspx?item=EN0989P&url=http://www.edpubs.gov/document/EN0989P.pdf>