



Semester Refund Calculation Worksheet

Please note: the Office of Financial Aid is not authorized to provide refund estimates. Therefore, we urge you to complete this worksheet to determine your estimated costs. If you have questions regarding your disbursements please contact our office for assistance. If you have questions regarding tuition charges and refunds, please contact the Student Accounting Office.

You can find your tuition charges and financial aid disbursements on the [myIIT portal](#) in the finances tab. To view a list of tuition and fees go to the [Tuition and Fees](#) section on the Kent website. For assistance and screen shots on viewing your awards go the [How To View Your Awards](#) section of the Financial Aid website. Completing this worksheet will help you determine your refund from an excess in disbursements and other credits per semester.

Tuition Account Charges Per Semester

Semester Tuition \$ _____

Student Activity Fee \$ _____

UPASS Fee
(Full time only) \$ _____

SBA LRAP Fee \$ _____

IIT Health Insurance** \$ _____
(Only if required)

Other \$ _____

Total Charges \$ _____

Disbursements & Other Credits Per Semester

Federal Unsubsidized Loan* \$ _____
(Subtract 1.069% Loan Origination Fee)

Federal Graduate Plus Loan* \$ _____
(Subtract 4.276% Loan Origination Fee)

Federal Perkins Loan \$ _____
(No loan fee)

Scholarship(s) \$ _____

Pre-paid Deposit \$ _____
(1st year JD fall only)

Other \$ _____

Total Credits \$ _____

Semester Refund Amount

Total Charges \$ _____

Less Total Credits \$ _____

Refund \$ _____

Note: If the total credits are higher than the total charges, you may receive a refund from the Student Accounting Office.

*[Loan Origination Fees](#) are subject to change by the U.S. Department of Education regulations. See our website for more information. Fees will vary based upon the type of loan and the amount borrowed. To estimate the fees that will be deducted from your loan disbursement(s), multiply the amount borrowed by the appropriate origination fee. See example below:

Example: Borrowing Unsubsidized Loan of \$20,500 for Academic Year

\$20,500 x .01069 (Origination Fee 1.069%) = \$219.14 Origination Fee Charge
 \$20,500 - \$219.14 (Origination Fee Dollar Amount) = \$20,280.86 Total Loan Net Amount
\$20,280.86 ÷ 2 = \$10,140.43 Net Amount Per Semester
 (Loan fee calculations that result in more than 2 decimal points must be truncated, not rounded, to 2 decimal)

Example: Borrowing Direct Plus Loan \$40,000 for Academic Year

\$10,000 x .04276 (Origination Fee 4.276%) = \$427.60 Origination Fee Charge
 \$10,000 - \$427.60 (Origination Fee Dollar Amount) = \$9,572.40 Total Loan Net Amount
\$9,572.40 ÷ 2 = \$4,786.20 Net Amount Per Semester
 (Loan fee calculations that result in more than 2 decimal points must be truncated, not rounded, to 2 decimal points.)

**The full amount of IIT Health Insurance premium for basic coverage will be billed to your account at the start of the fall semester. If you wish to use federal loans to pay for this charge, you must submit a request form to the Student Accounting Office. Please contact the Student Accounting Office for further instructions. You should only include the cost of insurance on this worksheet if you are accepting the school's insurance and you have submitted your request to the Student Accounting Office. The contact information for Student Accounting is phone 312-567-3794 or email sa@iit.edu.