VMI Policy on Fall 2020 COVID-19 Related Refunds

Due to the COVID-19 pandemic and the Institute's decision to move instruction off-Post, VMI is issuing account credits to cadets representing a pro-rated amount of the fall 2020 charges for Room, Board, Laundry, and Haircut Fees. VMI calculated that most cadets should receive credit for these fees for 24% of the semester, totaling $1,250. Cadets who remain at VMI through the end of the semester will only be credited a portion of the Laundry fee paid as other services (room, board, haircuts) will continue to be provided.

Staff from Financial Aid, Comptroller’s, and Treasurer’s offices developed a methodology for calculating the funds payable to cadets, and for certain Institutional financial aid payable to the aid source. This methodology balances the desire for equity and fairness while ensuring an administratively feasible process that can be accomplished within a reasonable timeframe.

Under this policy, Federal Title IV (Pell, SEOG, Loans) aid will not be proportionally adjusted, nor negatively impact the amount due back to the cadet. This is in compliance with guidance provided by the Federal Department of Education.

State aid (VGAP) will be treated similar to Federal aid; it also will not be proportionally adjusted, nor will it negatively impact the amount due back to the cadet. This is because the State aid cannot be used to fund room and board costs, and these costs constitute the majority of the amount of the credit. This policy assumes that the State aid was used to fund other charges, primarily tuition, that were not refundable.

Other sources of aid will also be treated like Federal Aid and will not be proportionally adjusted within this policy: This includes Outside Awards, ROTC Scholarships, Bristow, Kellam, Hagan, and National Guard assistance.

Institutional aid (primarily from the VMI Alumni Agencies, VMI’s endowment, and tuition revenues) will be proportionally adjusted to reflect the Institute's contribution toward the fall 2020 charges. The portion of the credit amount deemed to have been paid by institutional aid will be returned to the aid source rather than being refunded to the cadet.

In Summary:

1) Cadets who received no financial aid will receive the full $1,250 refund.

2) Cadets whose aid came fully from non-Institutional sources (i.e. Federal Title IV, State, ROTC, Outside Awards, etc.) will also receive the full $1,250.

3) Cadets who received Institutional aid that covered a portion of their charges will receive a refund reduced by the proportion of their charges that was covered by Institutional aid.

4) Cadets whose charges were fully paid by Institutional aid (full athletic scholarships, etc.) will receive no refund; instead the full credit amount will be returned to the aid source.

5) Refunds will be provided in the form of a check mailed to cadets’ home address.