

TERMINATION REFUND CHART – ALL CONTRACTS

Reason	Full Benefits	Limited Benefits	Community College
Attend Michigan independent (private) university/college, direct refund to the institution	<u>Weighted average tuition</u> of Michigan public four-year universities Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	<u>Weighted average tuition</u> of Michigan public four-year universities whose tuitions do not exceed 105% of the weighted average tuition Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	<u>Weighted average tuition</u> of Michigan public community colleges Two* annual installments paid as necessary toward tuition and mandatory fees up to maximum refund allowed
Attend Michigan independent (private) university/college, direct refund to Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public community colleges Two* consecutive annual installments paid to the Refund Designee
Attends out-of-state institution, directs refund to institution	<u>Average tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid as necessary toward tuition up to maximum refund allowed	<u>Lowest tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid as necessary toward tuition up to maximum refund allowed	<u>Average tuition</u> of Michigan public community colleges Two* consecutive annual installments paid as necessary toward tuition up to maximum refund allowed
Attends out-of-state institution, directs refund to Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public community colleges Two* consecutive annual installments paid to the Refund Designee
Full tuition scholarship	<u>Average tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	<u>Lowest tuition</u> of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	<u>Average tuition</u> of Michigan public community colleges Two* consecutive annual installments paid to the Refund Designee
Attend Michigan public community college, directs refund to college	<u>Lowest tuition</u> of Michigan public four-year universities Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	<u>Lowest tuition</u> of Michigan public four-year universities Paid as necessary toward tuition and mandatory fees up to maximum refund allowed	Not Applicable
Attends a Michigan public university, directs refund to the university	Not Applicable	Not Applicable	<u>Weighted average tuition</u> of Michigan public community colleges Two* consecutive annual installments paid as necessary for tuition and mandatory fees up to maximum refund allowed

*Regardless of the total amount of benefits purchased, refunds on Full or Limited Benefits contracts are paid over four years. Community College contract refunds are paid over two years.

TERMINATION REFUND CHART Continued

Reason	Full Benefits	Limited Benefits	Community College
Military Enlistment and Technical/trade school (non-degree granting)	Lowest tuition of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public community colleges Two* consecutive annual installments paid to the Refund Designee
Not Attending College	Lowest tuition of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public four-year universities Four* consecutive annual installments paid to the Refund Designee	Lowest tuition of Michigan public community colleges Two* consecutive annual installments paid to the Refund Designee
Beneficiary Dies or is Learning Disabled	Lowest tuition of Michigan public four-year universities Lump sum paid within 60 days to the person specified in the contract	Lowest tuition of Michigan public four-year universities Lump sum paid within 60 days to the person specified in the contract	Lowest tuition of Michigan public community colleges Lump sum paid within 60 days to the person specified in the contract
*Regardless of the total amount of benefits purchased, refunds on Full or Limited Benefits contracts are paid over four years. Community College contract refunds are paid over two years.			

REFUND AMOUNTS 2021-2022 Academic Year

The refund amounts shall be the weighted average, average or lowest tuition cost based upon the last full academic year before the refund payments commence.

Refund amounts for Full Benefits contracts:

Weighted Average: \$14,953 per contract year purchased
Average: \$14,765 per contract year purchased
Lowest: \$12,054 per contract year purchased

Refund amounts for Limited Benefits contracts:

Weighted Average: \$14,244 per contract year purchased
Lowest: \$12,054 per contract year purchased

Refund amounts for Community College contracts:

Weighted Average: \$4,192 per contract year purchased
Average: \$4,606 per contract year purchased
Lowest: \$3,207 per contract year purchased

- 1) Once terminated, refund amounts do not increase over the refund period. Once payment is made on a terminated contract, *the termination cannot be reversed to use credit hours at a Michigan public institution or to transfer benefits to another beneficiary.*
- 2) If educational benefits have been used prior to the termination of the contract, the refund allowed is reduced by the amount of educational benefits previously paid by MET on the student's behalf.