



ECKERD COLLEGE

MEMO

To: Eckerd College Families
From: Chris Brennan, Chief Financial Officer
Date: April 15, 2020
Subject: Room and Board Refunds

As a result of the COVID-19 pandemic, the College made a decision to close on-campus residence halls on March 18, 2020, at noon. On March 24, 2020, President Eastman announced that the College would provide prorated refunds for housing and meal plans, or allow families to apply any allowable credit balance to Fall 2020 charges. Today's communication is to provide details on the calculation of amounts and options.

Pro Rata Formula

The spring semester calendar is January 2, 2020, through May 15, 2020, which amounts to 135 calendar days. This calendar applies to all class years. We will credit on-campus housing and meal plan charges for the period March 18–May 15, which amounts to 58 days. Therefore, the prorated refund percentage is about 43% ($58/135=42.9\%$). This percentage applies to both housing and meal plan charges. This formula will not be altered even if personal items remain in the residence halls.

Institutional Aid

Students that received institutional aid which covered room and board charges, in whole or in part, will see a proportional adjustment to both charges and aid. A partial refund/credit will show on your student account if the full amount of charges were not covered by aid and out-of-pocket payments were made.

Outstanding Balances

If you currently have an outstanding balance on your student account, we will apply the prorated housing and meal credit to the amount that is outstanding. If the credit is in excess of the amount outstanding, a partial refund/credit will be calculated.

Options

Adjustments for housing and meals will begin to appear on accounts the week of April 20, 2020. A selection form will be distributed by the end of that week asking students and families to take the time to review, ask questions and select one of the following options:

Refund

If you select the refund option and you are currently set up on direct deposit (ACH), that is how you will receive your refund. If you haven't yet signed up for direct deposit, you may do so by submitting the attached [Direct Deposit Form](#) to studentaccounts@eckerd.edu. Refunds will be processed as requests are received.

Credit

Please select this option if you wish to have your refund applied to Fall 2020 as a credit. For questions as to how this may impact financial aid, please contact Dr. Pat Watkins, Director of Financial Aid, at watkinpe@eckerd.edu. We urge you to complete your FAFSA for 2020–2021, if you have not done so already.

Giving Back

Some parents have asked how they can support Eckerd College during this time. If you are in a position to do so, a portion or all of your refund may be gifted to the Eckerd Fund, which provides unrestricted support to the College and vital scholarships to students. To donate your refund or to learn more, please contact Tom Schneider, Associate Vice President for Development, at schneite@eckerd.edu. Gifts also may be made online at eckerd.edu/giving.

Please note these refunds/credits are **not** "Emergency Financial Aid Grants to Students" under the CARES Act, but are directly from Eckerd College.

We understand that this communication may not cover every situation. The Bursar's Office will be available to assist with specific questions about your student account. If you have any questions, please send your inquiries to studentaccounts@eckerd.edu. We expect to be able to answer inquiries within 24 hours.