PAYMENT, CANCELLATION, & REFUND POLICY

Last updated 3.23.23
The applicant or participant (the “Participant”) in a Verto Education, Inc. (“Verto Education”) Study Abroad Experience (the “Verto Experience”), and in the event the Participant is under the age of 18, Participant’s parents and/or legal guardian(s) agree to Verto Education’s Payment and Cancellation Policy. Participant agrees that Verto Education shall have the right to interpret this Policy in its sole reasonable discretion and any such interpretation shall be binding upon Participant and Participant’s parents and/or legal guardians. All references in this Policy to “tuition” are inclusive of all tuition and fees of any kind associated with the Verto Experience.

1. PAYMENT OF DEPOSIT.

Participant understands that a five hundred dollar ($500) enrollment deposit (the “Deposit”) is required to reserve Participant’s spot in the Verto Study Abroad Experience, however submission of the Deposit does not guarantee acceptance into the Verto Experience. If the Participant is accepted into the Verto Experience, the Deposit will be credited towards Participant’s tuition balance. Participant understands and agrees that the Deposit is not refundable under any circumstances.

2. PAYMENT OF TUITION.

Verto Experience tuition balances are due on or before the assigned due date. If Participant wishes to request a payment plan for balance due, Participant must do so before the assigned due date. Verto Education and its Academic Provider, the University of New Haven, retain discretion to provide a payment plan or decline to do so and any such payment plan must be agreed upon in writing. If the tuition is not paid in full, or a payment plan has not been agreed upon by the due date, the Participant’s enrollment may be terminated. Participants enrolled in a payment plan must make all payments by the assigned due date(s). In addition to other remedies specified in the Participation Agreement or remedies available to Verto Education, failure to pay balances when due may result in the inability to enroll in additional terms, official & unofficial transcripts being withheld, and balances may be turned over to collections.

3. ADDITIONAL CHARGES

Participants will be billed additional charges for any damages incurred per any housing agreement applicable to Participant’s housing during the Verto Experience. Participant agrees to pay these charges upon receipt of the billing statement. The foregoing, is in addition to other remedies specified in any such housing agreement,
the Participation Agreement, or remedies available to Verto Education. Failure to pay such charges may result in the inability to enroll in additional terms, transcripts being withheld, and balances may be turned over to collections.

4. CANCELLATION BY VERTO EDUCATION.

Verto Education reserves the right to cancel, alter, reschedule, or amend any or all Verto Experiences offered at any time. Verto Education may cancel, postpone, or otherwise revise a Verto Experience due to factors beyond its control, including but not limited to political unrest, natural disasters, disease, pandemic, or other safety concerns that Verto Education, in its sole discretion, determines to be potentially harmful to Participant or Verto Education’s employees or agents. In such circumstances, Verto Education will make reasonable efforts to continue the Verto Experience through alternative means, including offering to place impacted Participants in another ongoing Verto Experience to the extent feasible, offering online courses from a Verto Academic Provider, or otherwise canceling, postponing, or revising the Verto Experience. To the extent that Verto Education cancels a Verto Experience and does not offer impacted Participants the opportunity to transfer to another Verto Experience location or another alternative, Verto Education will refund the recoverable costs associated with such Participants’ involvement in the canceled Verto Experience (as determined by Verto in its sole discretion). If Verto Education cancels a Verto Experience after the Verto Experience start date and decides to return Participants home, Verto Education reserves the right to remove its staff from the Verto Experience location to ensure their safety. If Participant decides to remain in the Verto Experience location after the Verto Experience has been canceled, Participant does so at his or her own risk and expense.

5. CANCELLATION OR WITHDRAWAL BY PARTICIPANT.

Participants wishing to cancel enrollment must do so by the end of the first week of classes. No transcript or official academic record will be issued by a Verto Academic Provider for Participants who cancel their enrollment. Any subsequent departure will be considered a withdrawal and will be reflected in Participants’ transcripts as such. Participants wishing to withdraw must initiate the withdrawal process prior to the final examination period. Failure to do so will result in an “F” as final grade on the Participant’s official transcript. To be eligible for a full refund of tuition charged, students must cancel at least 60 days before the start date of the Verto Experience. Failure to do so will result in a $4,500.00 fee (the “Cancellation Fee for Incurred Costs”). Verto Education incurs expenses on behalf of Participants prior to the
Beginning of the term, therefore, participants who choose not to participate within 60 days of the start date of the Verto Experience will be responsible for this Cancellation Fee for Incurred Costs.

Participants who cancel or withdraw are eligible for a refund based on their cancellation/withdrawal date in accordance with the proration schedule outlined below. Notification of intent to cancel or withdraw must be made in writing as specified below prior to the posted deadlines. A participant who is dismissed by Verto for any reason during their Verto Experience will receive a refund based on the applicable refund percentage in effect as of the dismissal date as determined by Verto. The Cancellation Fee for Incurred Costs and the refunds described below reflect a reasonable estimate of the actual costs and losses that Verto Education will incur in the event of cancellation or early withdrawal by participants. The actual costs are impossible to predict. In the event of cancellation or early withdrawal by participant for any reason by the deadlines specified below, subject to adjustments in connection with institutional aid as described below, participant will be entitled to the following refunds or a proportionate reduction of any amounts then-due, as applicable (calculated as a percentage of the total tuition and fees charged to participant, less the non-refundable $500 deposit):

<table>
<thead>
<tr>
<th>Deadline for Cancellation or Withdrawal</th>
<th>% Refund (less deposit fee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>60 Days Prior to the Start Date of the Verto Experience</td>
<td>100%</td>
</tr>
<tr>
<td>End of 1st Week of Classes (published add/drop period)</td>
<td>100% minus Cancellation Fee for Incurred Costs</td>
</tr>
<tr>
<td>End of 2nd Week of Classes</td>
<td>70%</td>
</tr>
<tr>
<td>End of 3rd Week of Classes</td>
<td>60%</td>
</tr>
<tr>
<td>End of 4th Week of Classes</td>
<td>40%</td>
</tr>
<tr>
<td>End of 5th Week of Classes</td>
<td>20%</td>
</tr>
</tbody>
</table>
After the 5th Week of Classes | 0%

Participant understands and agrees that all travel and associated expenses associated with Participant’s cancellation or early withdrawal from the Verto Experience are the sole responsibility of Participant.

Prior to arrival on location, cancellation of enrollment must be requested in writing to the Participant’s student onboarding advisor.

After arrival on location, the Program Withdrawal Request Form is required – verbal requests to withdraw / cancel or discussions of intent to withdraw / cancel will not be honored as official requests. To be eligible for a refund based on the refund schedule above, the Program Withdrawal Request Form must be completed and signed by the Participant (and by the Participant’s parent or legal guardian for Participants under 18 years of age) prior to the deadline specified above and prior to the Participant’s departure from the Verto Experience location.

When the form is completed, it will be forwarded to Verto Education and the Academic Provider. Any voluntary withdrawal from an in-progress Verto Experience or violations of the code of conduct guidelines resulting in dismissal from the Verto Experience, may have additional consequences including loss of course credit, and immediate withdrawal of conditional acceptance at Verto Education’s partner institutions.

Please note: Program Withdrawal Affects Institutional Aid

For students receiving institutional aid from Verto Education (including, for example, scholarships, discounts, grants, etc.), institutional aid could be affected by withdrawal or dismissal. If a Participant withdraws from or is dismissed from their Verto Experience such that they are eligible for a prorated refund of tuition charged, their institutional aid will be prorated in the same manner. For example: If a Participant withdraws during the 3rd week of classes and is eligible for a 60% refund of tuition and fees charged—thus only being charged 40% of the full tuition rate, they would be allowed to keep up to 40% of institutional aid granted. No proration of institutional aid will result in a balance due that is less than the $4,500.00 Cancellation Fee for Incurred Costs, therefore institutional aid may be prorated at a rate to meet this minimum cost. This could result in a refund of amounts paid that is
less than anticipated by Participant, or additional funds being due Verto Education upon cancellation, withdrawal, or dismissal.

6. TRAVEL INSURANCE.

Participants are encouraged to obtain travel insurance associated with their travel to and from the Verto Experience location. Participants are solely responsible for the cost of such travel insurance.