

REFUNDS

Q: Will I get my money back?

A: Students enrolled at ITT at its time of closure or who withdrew within 120 days of its closure might be eligible for a closed school loan discharge through the U.S. Department of Education. Click [here](#) to learn more about the process.

The Commission requires all institutions that it licenses (such as ITT) to hold a surety bond payable to the Commission. The bond proceeds are used for the benefit of students who suffer financial losses of tuition and fees prepaid to an institution that closes. Students who prepaid tuition and fees to an ITT campus in SC for instruction they did not receive due to the timing of ITT's closure might be eligible for a refund from the surety bond held by the Commission. The amount of the refund will depend upon the amount of the surety bond for that campus and the number of students who file claims against the bond.

Q: What is a surety bond?

A: A surety bond or surety is a promise by a surety or guarantor to pay one party (the obligee) a certain amount if a second party (the principal) fails to meet some obligation, such as fulfilling the terms of a contract (source: https://en.wikipedia.org/wiki/Surety_bond). In this case, ITT (the principal) was required to pledge surety bonds to the Commission (the obligee). Upon the closure of an institution licensed by the Commission, the Commission can use surety bonds funds to pay refunds of unearned tuition and fees, to pay for or subsidize the cost of providing facilities and instruction for students to complete their programs, or to pay expenses to store and maintain records of these students.

Q: What are unearned tuition and fees?

A: Unearned tuition and fees are the tuition and fees prepaid by a student to an institution. If you paid for a course of instruction that you did not complete due to the timing of ITT's closure, you might be due a refund of unearned tuition.

Q: How can I make a claim against the surety bond for a refund of my unearned tuition and fees?

A: The Commission is in the early stages of determining the amounts of unearned tuition and fees owed to students who were enrolled at the campuses in Columbia, Greenville, Myrtle Beach, and North Charleston. We will send a notice to students via email once we have this information. In the meantime, please send your name, physical address, phone number, and email address to ittstudents@che.sc.gov. We will compare the information you send us to our records to be sure we have your most current contact information on file.