



Tuition Refund Insurance Plan

The cost of a college education is a huge investment. Students and parents may face significant financial loss if their loved one is forced to withdraw during the academic year for medical reasons such as the treatment of an eating disorder.

The *Tuition Refund Insurance Plan* is designed to protect you or your loved one from the loss of tuition. Those struggling with an eating disorder need time to recover and this plan allows them to recover at their own pace without the pressure of school. Please contact your current university for their policy about the *Tuition Refund Insurance Plan*.

Summary:

- Tuition refund insurance provides coverage in case a student is forced to withdraw from college for medical or other reasons.
- One should ask if the coverage is full or partial. The coverage may involve coinsurance where the tuition refund will be reduced by a percentage, typically 10% to 40%. In most cases coverage for mental health is 60%. But in all cases the benefit is reduced by the amount of any refund from the school.
- Tuition refund insurance typically costs 1% to 5% of the face value of the coverage per year, ranging from \$100 to \$1,000 depending on the college's costs and claims history.
- Tuition refund insurance policies are offered either through selected colleges or through group plans. The group plans are available for use at an accredited college.
- Only one company offers a group policy. *GradGuard Tuition Insurance* is a group tuition refund insurance policy offered in conjunction with membership in *College Parents of America*. Families can enroll at any time (not just at the beginning of the academic year) and can pick the amount of annual coverage from \$5,000 to \$50,000 in \$5,000 increments.
- Three companies offer tuition refund insurance to specific colleges: *A.W.G. Dewar, Inc.*, *Education Insurance Plan (EIP)*, *Markel Insurance Company*.

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