



Surety Instrument Calculation Worksheet

SCHOOL NAME:

Pursuant to 8VAC 40-31-160(I), schools are required to have and maintain a surety instrument adequate to provide refunds to student for the unearned non-Title IV post of tuition and fees for any given semester, quarter or term and to cover the administrative cost associated with the instrument claim. This form provides a calculation to determine the required surety instrument value. The minimum acceptable surety amount is \$5,000. *Formulas are embedded within the worksheet.*

STUDENT LIABILITY

# Projected Enrollment (max. number of students for any term of the academic year)	X	
\$ Tuition/Fees collected for the enrollment term above (include all non-Title IV funds collected)		-
		\$ -

Minus

INSTITUTION DEDUCTIONS

# Students with Scholarships	X	0
\$ Scholarship (average is ok for total # students >25)		-
		\$ -

Plus

# Students with partial payments	X	
\$ Student Tuition/Fee		
		÷
# Partial Payments		

FALSE

Total partial payment liability	\$	-
Total Student Tuition/Fees	\$	-
Total Discounts/Scholarships/Partial Payments	\$	-
TOTAL SURETY REQUIRED	\$	-

Revised: 2/23/11