Student Payment and Refund Policy

Document control	
Type	Policy
Audience	Students
Owner	Finance Department
Approved by	V.P. of Operations
Reviewed by	Shetal Patel
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Saint James School of Medicine (SJSM) aims to be one of the most affordable accredited medical schools in the region. This policy sets out what students pay, when they pay it, and what they get back if they leave. It applies together with the Online Tuition and Payment Contract each student signs every semester. This policy replaces the earlier Student Payment and Refund Policy, and it is merged with the Tuition Payment Compliance and Administrative Withdrawal Policy.

1. Purpose, scope and effective date

1.1 This policy governs tuition, fees, billing, payment, deposits, refunds, and financial holds for all students enrolled in the Pre-Medical, Basic Science, and Clinical Science components of the MD program.

1.2 The rates in Section 3 apply to all charges invoiced on or after November 1, 2026 (the Spring 2027 billing cycle), unless stated otherwise. Charges invoiced before

that date keep the rate shown on the original invoice, subject to Section 10.7.

1.3 If this policy and a signed Tuition and Payment Contract conflict, the Contract governs for that semester. If this policy and the Student Catalog conflict, this policy governs on financial matters.

1.4 Nothing in this policy limits any right a student has under applicable law. Where a law or a government or third-party funding program requires more favorable terms, those terms apply.

2. Definitions

- **Contract:** the Online Tuition and Payment Contract a student signs for each semester.
- **Clinical Tuition Deposit (Deposit):** the $25,000 advance payment toward Clinical Science tuition described in Section 6.
- **CS1 to CS5:** the five 16-week Clinical Science semesters (80 weeks in total).
- **MD1 to MD5:** the five Basic Science semesters.
- **Nonrefundable fee:** a fee SJSM keeps in every case, including withdrawal, dismissal, and transfer.
- **Outstanding balance:** any amount invoiced and unpaid after its due date.
- **Withdrawal date:** the date the Registrar receives written notice of withdrawal, or, for an unofficial withdrawal or dismissal, the last date of documented academic activity.

3. Tuition and fees (effective Spring 2027)

3.1 Tuition and program fees are as follows. All amounts are in US dollars.

Charge	Amount (USD)	Basis	Refundable
Pre-Medical tuition, in-region	6,850	per semester	Per Section 8
Pre-Medical tuition, out-of-region	9,150	per semester	Per Section 8
Basic Science tuition (MD1 to MD5)	11,250	per semester	Per Section 8

Charge	Amount (USD)	Basis	Refundable
Clinical Science tuition (CS1 to CS5)	16,150	per 16-week semester	Per Section 8
Clinical Tuition Deposit	25,000	once, in two payments of 12,500	Per Section 6
Application fee	75	once	No
Enrollment fee (1,250 reservation + 1,250 administrative)	2,500	first semester only	No
NBME exam fee	295	per exam	No, once registered
Graduation fee	400	once	No
Expedited graduation fee	600	once, if requested	No
Bus fee, first semester	200	first semester	No
Bus fee, continuing	300	per semester	No
Locker rent	50	per semester	No
Locker deposit	20	once	Yes, less damage

3.2 Basic Science tuition includes UWorld and USMLE-Rx. It also includes the Global Health and Tropical Medicine concentrations and their international rotations, subject to seat availability; travel and lodging are not included.

3.3 Clinical Science tuition includes a hospital surcharge of $8,500 and liability insurance.

3.4 Repeat and administrative charges:

Charge	Amount (USD)	Basis
Pre-Medical repeat course	3,000	per course
Basic Science repeat course	7,700	per course
Clinical Science repeat	1,009.38	per rotation week
Late Contract submission	200	per Contract
Late/missed payment fee	75	per month overdue or missed payment, up to 3 months
Returned or invalid payment	150	per occurrence
Re-issued refund check	250	per re-issue, deducted from the check
Wire transfer bank charge	25	per wire
Credit card convenience fee	3% of amount charged	per credit card payment
Late MSPE or ERAS document request	1,000	per occurrence after the published deadline
Counselling and CCRP Charge	5,000	once, per Section 8.4
Clinical withdrawal service charge	3,000	once, per Section 8.4
Rotation cancellation	500 or 1,000	per Section 9

*this is not a full list of fees and charges. Additional fees and charges may exist.

3.5 Students are responsible for their own books, travel, housing, and living expenses.

3.6 Students are billed for the whole semester, not for individual courses. A student who takes only part of a semester's coursework owes the full semester's tuition.

3.7 **Printing.** Each semester starts with a $300 printing balance. This is not a free print credit. At the end of the semester, the student account is charged $300 less the balance remaining. Printing rates are available from the campus Network Administrator.

4. Contract, billing and invoicing

4.1 Every student must sign a Contract before each semester. SJSM cannot accept payment for a semester until its Contract is signed. Signing the Contract generates that semester's invoices.

4.2 Invoices are dated as follows. Contract links are emailed on or before the invoice date. Students have 30 days from the invoice date to sign; if the Contract is not signed by then, the student is charged the $200 late Contract submission fee, the semester's invoices are placed on the account in full, and no payment plan is offered.

Semester	Invoice date	Contract due
Spring	November 1	December 1
Summer	March 1	March 31
Fall	July 1	July 31

4.3 Invoice dates are fixed and cannot be changed for an individual student.

4.4 A signed Contract can be changed only through a ticket to the Finance Department. The Finance Department decides on each request and responds in writing within 5 business days.

4.5 When a student signs a Contract and enters payment details, any outstanding balance from earlier invoices is charged to that payment method in full at the same time. The Contract screen shows this amount before the student confirms.

5. Payment methods and payment plans

5.1 SJSM accepts ACH bank debit, credit card, wire transfer, check and money order. Checks and money orders are mailed to the Finance Department at the address in 13.5. Credit card payments carry a 3% convenience fee; debit card and ACH payments carry none. Wire transfers carry a $25 bank charge.

5.2 Each account holds one stored payment method. A method entered on a new Contract replaces the stored one for all future scheduled payments. By entering it, the student authorizes SJSM to debit or charge it for the amounts and dates shown on the Contract.

5.3 **Four-month installment plan.** Semester charges may be paid in four monthly installments. Installments are due on the 15th of each month, starting the month after the invoice date. A scheduled installment is processed at 12:00 a.m. on the day after its due date. In some cases, SJSM may, at its discretion, offer a plan with more or fewer installments; the approved schedule is set out in the student's Contract.

5.4 **New students** may place up to $6,000 of their first-semester charges on a payment plan. The rest is due in full as an initial deposit by the Contract due date.

5.5 **Clinical Tuition Deposit.** Each of the two Deposit payments may be placed on the four-month plan in 5.3.

5.6 Students expecting a scholarship, loan or other financial aid should choose the four-month plan. Section 11 explains how pending aid is handled.

6. Clinical Tuition Deposit

6.1 Students completing MD5 pay a fixed Clinical Tuition Deposit of $25,000, billed over two billing cycles, before starting clinical rotations. The Deposit replaces the USMLE Prep Fee and the pre-billing of CS1 tuition used under earlier versions of this policy. It is an advance payment of Clinical Science tuition. If the student passes Step 1 and starts the clinical science portion of the program, all payments made toward the Deposit are credited to Clinical Science tuition and fees. If the student does not pass USMLE Step 1 and ultimately leaves the program, a $5,000 Counseling and Core Concept Review Program (CCRP) fee and a $3,000 administrative fee are charged to the student's account. They are deducted from the

Deposit refund, or are due from the student if the Deposit credit does not cover them (see 6.7).

The new deposit policy applies only to students who are completing their MD5 semester in December 2026 and later. Students who completed their MD5 coursework before that are going to be subject to the old policy.

6.2 **Billing.** The Deposit is invoiced in two equal instalments:

Deposit Installment	Amount (USD)	Invoiced
First	12,500	On the invoice date that falls during MD5 (about 8 weeks before MD5 ends)
Second	12,500	On the next invoice date, about 4 months later

6.3 **Credit on passing USMLE Step 1.** When a student passes Step 1 and is cleared to start the first semester of clinical sciences, all payments made toward the Deposit are credited to Clinical Science tuition and fees. The credit is applied first to the Clinical Science Tuition (CS1) charge and the remainder to the second Clinical Science Tuition (CS2) charge.

6.4 **Passing before the second payment.** If a student passes Step 1 before the second deposit is charged, the second deposit installment is not charged or, if already issued, is cancelled. The student is then invoiced for CS1 tuition, and any funds paid toward the Deposit are applied to it.

6.5 **Rate applied.** Clinical Science tuition is charged at the rate in effect on the date CS1 is invoiced. Paying the Deposit does not fix the tuition rate for later semesters.

6.6 **No interest.** SJSM holds the Deposit on the student's account. No interest is paid on it.

6.7 **Refund if the student does not start clinicals.** A student who withdraws, transfers, or is dismissed before starting CS1 is charged the items below. They are deducted from the Deposit paid, and any remainder is refunded; if the Deposit paid

does not cover them, the difference is due from the student:

1. a nonrefundable Counselling & Core Concept Review Program (CCRP) fee of $5,000;
2. a nonrefundable administrative fee of $3,000; and
3. any other fees charged to the account.

6.8 **Grace period.** Following the completion of MD5 coursework, students have approximately one month to decide whether they will pursue clinical sciences with SJSM. A student who withdraws or transfers out of SJSM after completing MD5 coursework, but before the 15th of the month following the completion of that coursework, will not be charged the Counselling & Core Concept Review Program (CCRP) fee of $5,000 or the administrative fee of $3,000. Any money paid toward the Clinical Tuition Deposit up to that point will be fully refunded to the student. The withdrawal or transfer deadline to receive a full Deposit refund is:

- Fall MD5 students: January 15, following the December in which MD5 coursework was completed
- Spring MD5 students: May 15, following the April in which MD5 coursework was completed
- Summer MD5 students: September 15, following the August in which MD5 coursework was completed

6.9 Paying the Deposit does not guarantee passing the USMLE Step 1, a rotation placement or a start date.

7. Clinical Science tuition

7.1 The Clinical Science component is five 16-week semesters (80 weeks) of rotations. Tuition is invoiced each billing cycle under Section 4.

7.2 Tuition must be paid by the due dates on the invoice or Contract. A student with an outstanding balance may not start a new rotation until it is paid or placed on an approved plan.

7.3 Rotation weeks beyond the 80 required weeks, including repeated rotations, are charged at $1,009.38 per week.

8. Withdrawal and refunds

8.1 A student withdraws or transfers out by giving written notice to the Registrar Department. Other students may be dismissed or administratively withdrawn. Refunds are calculated from the withdrawal date defined in Section 2.

8.2 **Non-refundable fees:** application fee, enrollment fee (including the reservation and administrative portions), NBME fees once the exam is registered, graduation and expedited graduation fees, late and returned-payment fees, credit card convenience fees, and the $5,000 CCRP and $3,000 administrative portions of the Deposit kept under 6.7. Bus fees and locker rent are nonrefundable once the semester starts.

8.3 **Pre-Medical and Basic Science tuition.** Refunds of the current semester's tuition are:

Withdrawal date	Tuition refunded
Before the first day of classes	100%
First day of classes to the end of week 2	50%
Week 3 or later	0%

8.4 **Clinical Science tuition.** Clinical tuition cannot be prorated except as follows. The refund for the current semester equals tuition paid for that semester, less:

1. rotation weeks completed × semester tuition ÷ 16 (a partial week counts as a full week);
2. a nonrefundable Counselling & Core Concept Review Program (CCRP) fee of $5,000;
3. a non-refundable administrative fee of $3,000; and
4. any other fees charged to the account.

Tuition paid for semesters that have not started is refunded in full, less items 2 to 4. **(NOTE: Counselling & Core Concept Review Program ($5,000) and administrative fee of $3,000 are only charged to students who did not pass USMLE Step 1).**

8.5 **Examples.**

- A student paid $16,150 for CS3 and withdraws after completing 6 weeks, after

the cut-off date, with no other fees charged to the account. Refund: $16,150 − $6,056.25 = $10,093.75. This assumes there were no other outstanding charges on the student's account.

- A student paid the full $25,000 Deposit and withdraws before starting CS1. Refund: $25,000 − $5,000 − $3,000 = $17,000. This assumes there were no other outstanding charges on the student's account.

8.6 **Leave of absence.** An approved leave of absence is not a withdrawal. Deposits and credits stay on the account. A student who does not return by the approved date is treated as withdrawn from that date.

8.7 **Payment of refunds.** SJSM pays refunds within 45 days of the withdrawal date, to the original payment method or, for funds from a lender or sponsor, to that lender or sponsor as its rules require. If SJSM must re-issue a refund check, a $250 processing fee is deducted from the re-issued check.

8.8 Every refund comes with a statement of account showing the calculation. If the charges exceed the amount paid, the difference is invoiced to the student.

9. Clinical rotation cancellation

9.1 Rotation slots in U.S. hospitals are limited and scheduled months ahead. A student who cancels or reschedules a confirmed rotation is charged:

Notice given before rotation start	Fee (USD)
More than 9 weeks	500
9 weeks or less	1,000, plus any fee the hospital charges SJSM for the cancellation

9.2 **Exceptions.** The Dean of Clinical Sciences may waive the fee for a documented serious reason, such as the student's illness or a death in the immediate family. The student must request the waiver in writing with supporting documents. The Dean's decision is final and is given in writing.

9.3 A rotation cancelled by SJSM or the hospital carries no fee.

10. Late payment, default and holds

10.1 An overdue payment is charged a $75 late fee for each month it remains unpaid, up to three months ($225 in total), and a financial hold is placed on the account. If the student is on a payment plan, a late payment toward each instalment is charged $75.

10.2 **Consequences of non-payment.** In the event of non-submission of the contract, non-payment of tuition or a missed payment plan payment, SJSM may:

- suspend MySJSM, internet, and printing access;
- bar attendance at classes and clinical clerkships; and
- decline registration for the next semester.

10.3 **First month compliance requirement.** Students who have not signed and completed an approved tuition payment contract or payment plan agreement, or otherwise resolved their financial obligations, by the end of the **first calendar month of the semester** will be administratively dropped from all coursework for that term and placed on Administrative Leave of Absence. These students will be given 3 business days to cure the situation by making a full payment toward the outstanding balance; payment by wire transfer may be required. After the cure period, the drop from courses and the Administrative Leave of Absence become permanent for that semester, and the student may not resume studies until the next term.

10.4 **Restoration.** Access is restored within 2 business days after the overdue amount clears.

10.5 **Transcripts and documents.** To the extent permitted by applicable law, SJSM may withhold official transcripts, diplomas, and completion letters while an account is in default. Enrollment verification for employment or licensure is not withheld where the law prohibits it.

10.6 **Collections.** An account more than 90 days past due may be referred to a collection agency. The student is responsible for reasonable collection costs where the law allows.

10.7 **Unpaid invoices and current rates.** An invoice is billed at the rate in effect on its invoice date. If an invoice stays unpaid more than 12 months after its due date, SJSM may re-issue it at the current rate, after giving the student at least 60

days' written notice and a chance to pay at the original rate.

11. Scholarships, loans and government aid

11.1 Scholarships and loan funds are applied to the open balance in the third week of the semester. Funds that arrive later are applied when SJSM receives them.

11.2 **Pending aid.** A student whose approved loan, scholarship, or government aid has not arrived may ask the Finance Department to delay late fees and holds. The student must provide the lender's or sponsor's approval letter. The delay lasts until the funds arrive or 60 days, whichever comes first. It is at the discretion of the Finance Department to accept or reject the lender's or sponsor's approval letter.

11.3 **U.S. veterans' benefits.** For students using U.S. Department of Veterans Affairs education benefits, SJSM follows 38 U.S.C. § 3679(e). SJSM will not charge a late fee, place a hold, or deny access to classes, libraries or facilities because VA payment is late. The student must provide a Certificate of Eligibility and any other documents the VA requires.

11.4 **Other government aid.** Where Canadian or other government aid programs set their own refund or disbursement rules, those rules apply to the funds they provide.

11.5 Refunds of funded amounts are returned to the lender, sponsor or agency as its rules require before any balance is paid to the student.

12. Transition for current students

12.1 **New rates.** The tuition and fees in Section 3 apply to every student, new and continuing, for tuition and fees invoiced on or after November 1, 2026. Semesters already invoiced keep their invoiced rate, subject to Section 10.7.

12.2 **USMLE Prep Fee already invoiced.** A student whose USMLE Prep Fee and CS 1 Tuition (previously considered a deposit) invoice is dated before November 1, 2026 stays on the student's account and on the terms disclosed with it. On passing Step 1, the amount paid is credited to clinical science tuition as those terms provide. Otherwise, in the even of the student leaving the school, the refund calculation indicated above will apply.

13. Changes, disputes and contact

13.1 **Changes to tuition and fees.** SJSM reviews tuition and fees each year. SJSM will publish any change at least 15 days before the invoice date it first applies to. A change never applies to a semester already invoiced.

13.2 **Disputes.** A student who disputes a charge or refund must raise a Finance ticket within 60 days of the invoice or refund statement. The Finance Department responds in writing within 10 business days. The student may appeal the response in writing to the Vice President of Operations within 15 days; that decision is final within SJSM.

13.3 **Governing law.** This policy and each Contract are governed by the laws of the State of Illinois.

13.4 **Severability.** If any part of this policy is found unenforceable, the rest remains in effect.

13.5 **Contact.** Finance Department, Saint James School of Medicine, c/o Human Resource Development Services LLC, 777 Busse Hwy, Park Ridge, IL 60068, USA. Tel: 800-542-1553. Fax: 847-298-2375. Email: financeoperations@mail.sjsm.org, or raise a ticket at support.sjsm.org.