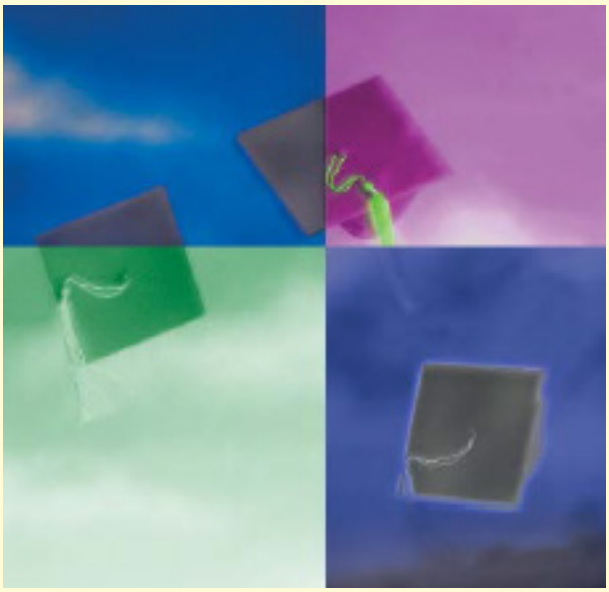


The Tuition Refund Plan

The Tuition Refund Plan is in use at over 1200 leading independent schools and colleges

WHY DO YOU NEED THE TUITION REFUND PLAN?

Your financial obligation to the school is for the full annual tuition as stated in the school's enrollment contract. The school cannot refund tuition or cancel unpaid obligations if your child is forced to withdraw during the academic year.

If your son or daughter withdraws, the Tuition Refund Plan will pay benefits (subject to the terms of the policy and the amount insured) to the school, which provides substantial assistance in meeting your financial obligation.

Every year, thousands of students must withdraw from private schools. The following are examples of reasons why:

- Family Move
- Change of Objective
- Injury or Sickness
- Death of Parent or Student
- Disciplinary Dismissal
- Scholastic Difficulties
- Financial Problems
- Mental Health Conditions
- Job Loss

This leaflet explains how to protect your tuition commitment against unforeseen withdrawals or dismissals.

The Plan provides substantial insurance protection at a modest cost.

Since 1930 DEWAR

WHAT THE PLAN COVERS

WITHDRAWAL OR ABSENCE FOR MEDICAL REASONS

- The Plan will pay **100%** of the unused yearly insured fees, provided the student's **injury or sickness** forces the student to withdraw from school or medical absence lasts for 31 or more consecutive days. Benefits are paid retroactive to the first day of medical absence.

- The Plan will pay **60%** of the unused yearly insured fees, provided the student's **mental health condition**, as referenced in DSM V, forces the student to withdraw from school or medical absence lasts for 31 or more consecutive days.

WITHDRAWAL FOR OTHER THAN MEDICAL REASONS

(Examples include: moves, change of objective, financial hardship and voluntary withdrawals.)

- The Plan will pay **60%** of the unused yearly insured fees provided the student has withdrawn from school **after attending more than fourteen consecutive calendar days** beginning with the student's first class day of attendance in the *academic* year.

DISMISSAL FROM THE SCHOOL

- The Plan will pay **75%** of the unused yearly insured fees provided the student is dismissed from the school **after attending more than fourteen consecutive calendar days** beginning with the student's first class day of attendance in the *academic year*.

DEFINITIONS AND CONDITIONS

- The *"academic year"* (referred to as "period of coverage" in the policy) upon which benefits are based consists of the actual calendar days in the school year (including weekends, holidays and vacations) beginning with the first day of formal academic instruction (excluding pre-season athletic practice, orientation, registration and graduation days) and ending with the last day of formal academic instruction, including examinations.

- *"Withdrawal or absence for medical reasons"* means complete, involuntary severance from classes as certified to and regularly treated during the period of coverage by a legally qualified medical practitioner, not related to the student.

- *"DSM V"* is the American Psychiatric Association's Diagnostic and Statistical Manual.

- *"Withdrawal for other than medical reasons"* means complete, voluntary severance from classes for the balance of the academic year.

- *"Dismissal"* means complete, involuntary severance from classes by the school authorities for scholastic or disciplinary reasons for the balance of the academic year.

- *"Unused yearly insured fees"* means the portion of the insured fees paid or payable by the insured student/parent for the remaining time in the current school year after the student's withdrawal or dismissal. (i.e., the prorated tuition insured from date of separation to the end of the academic year.)

PERIOD OF COVERAGE

COVERAGE IS EFFECTIVE UNDER THE PLAN AS FOLLOWS:

MEDICAL: From August 1 through the last day of the academic year.

NON-MEDICAL / DISMISSAL: For the entire academic year after meeting the fourteen-day attendance requirement.

LATE-ENTERING STUDENTS who commence classes after opening day may enroll in the Plan provided premium is paid within 10 days after starting classes. Medical coverage begins on the date the premium is received. Non-medical coverage is effective after the student has satisfied the fourteen-day attendance requirement.

EXCLUSIONS

Not Covered Under The Plan

MEDICAL WITHDRAWAL OR ABSENCE DUE TO:

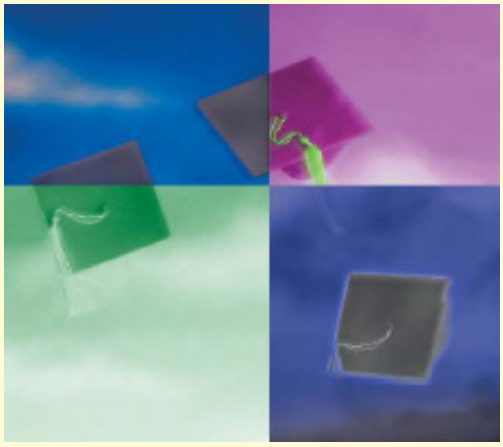
1. war or any act of war 2. taking part in a riot 3. pregnancy and/or childbirth 4. use of any drug, narcotic or agent which is similarly classed or has similar effect unless given by and while under the care of a doctor 5.suicide or intentionally self-inflicted injury or self-inflicted sickness 6. alcoholism or use of alcohol 7. nuclear reaction, radiation or radioactive contamination 8. failure to attend classes for any reason other than injury or sickness 9. injury or sickness (including mental health conditions) if during the 180 days preceding and including the coverage effective date, there was medical care, advice, consultation or treatment for the condition, or if symptoms of the condition were present.

WITHDRAWAL FOR OTHER THAN MEDICAL REASONS OR DISMISSAL DUE TO:

1. being inducted into the armed forces or being assigned alternative duty in lieu of active military service 2. any hostile or warlike action 3. rebellion, riot or civil commotion 4. any order of a de jure or de facto governmental or sovereign power directed to the student 5. nuclear reaction, radiation or radioactive contamination 6. destruction of any school facility due to any cause 7. inability of the school to operate and provide formal academic instruction including closure for any reason 8. temporary non-medical absences, suspensions, changes from resident to day status or schedule reductions 9. boycotting of classes by the student 10. completion of academic requirements or early graduation 11. any withdrawal or dismissal prior to or within the first fourteen consecutive calendar days beginning with the student's first class day of attendance in the academic year.

Note:

- Medical benefit period ends immediately upon student's resumption of classes at any school or upon becoming gainfully employed.
- For medical withdrawals, coverage ceases on the last day of formal academic instruction by the school due to any reason.
- Withdrawal or dismissal must result in the loss of scholastic credit at the school.



CLAIMS

Claim forms with instructions are available at the school business office. Claims must be reported within 30 days from the date of separation. Benefit payment is made to the school to be credited to the student's account. Benefits not required to settle your account with the school, if any, will be refunded to you by the school.

COST

The cost of the Tuition Refund Plan is detailed in your enrollment materials. Written notification of enrollment in the Plan must be made by August 1, the effective date of the policy. Premium payment is due within ten days after the first class day of the academic year.

UNDERWRITER

The Tuition Refund Plan policy is underwritten by Atlantic Specialty Insurance Company, New York, NY, for A.W.G. Dewar, Inc., dba A.W.G. Dewar Insurance Agency, Four Batterymarch Park, Quincy, MA 02169. The name of each student is listed on a policy which is held by the school business office, not as agent for the insurance company, but on behalf of insured students and their parents. This leaflet is an outline of coverage for the ensuing academic year. Actual coverages are governed by the insurance policy on file in the school's business office. Coverage may change each academic year. A.W.G. Dewar, Inc. is the originator of the trademarked Tuition Refund Plan.

DEWAR

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