



Ohio Revised Code

Section 3332.082 Prepaid tuition loss due to closure of school - reimbursement.

Effective: July 1, 2003

Legislation: Senate Bill 266 - 124th General Assembly

The state board of career colleges and schools may pursue any lawful means of assuring that students of any school registered by the state board do not suffer prepaid tuition loss as a result of the closure of a school. This may include lawsuits against a school or any individual who may reasonably have liability as a result of the default, in which the attorney general shall advise and represent the board. Any student seeking reimbursement for a prepaid tuition loss shall submit a claim for reimbursement to the board not later than one year following the school's closure.

Any reimbursement for a prepaid tuition loss or advance against a possible prepaid tuition loss of a student, and any expenses reasonably incurred by the board in its pursuit of any remedy, shall be paid by the surety on the bond provided by the school pursuant to section 3332.08 of the Revised Code. If proceeds from the surety bond are not sufficient to cover such payments, any additional payments shall be paid from the student tuition recovery fund created by section 3332.083 of the Revised Code. Tuition loss does not include moneys held by a school in escrow accounts for tuition or fees for future terms, as uncommitted grants, loans, or Pell grant money. If the fund is not of sufficient size to pay the students the full amount of their prepaid fee, the student tuition recovery authority shall determine the percentage of the amount that will be paid.

Any money recovered from the defaulting school or any individual with liability for the default or from the surety under a bond provided under section 3332.08 of the Revised Code in excess of any payments made under this section shall be deposited into the fund.
