April 3, 2020 Lipscomb University COVID-19 - Room & Board Financial Response

Dear Lipscomb University Community,

Over the last few weeks Lipscomb University, like many other institutions across the country, has experienced unprecedented changes to the regular spring semester schedules, activities and campus life. Our primary and overarching focus in the institution's response is protecting the health and safety of the Lipscomb community while doing everything possible to ensure our students successfully continue their academic progress for the remainder of the semester.

Many of you have asked if Lipscomb University will be offering credits for pre-paid room and board charges from the time the residence halls were closed after the extended spring break this semester due to the COVID-19 crisis. I want to confirm to our students and parents that Lipscomb is fully committed to offering net prorated room and board credits/refunds to eligible students. Any eligible prorated room and board credits will be automatically applied to your student account before May 1, 2020.

Lipscomb's esteemed faculty have transitioned their courses to a remote learning environment for the remainder of the semester to ensure continued academic quality and student progress. This has not lowered costs of instruction, as additional costs were incurred to convert from an in-person to remote learning experience. The university will not be issuing tuition & fee credits/refunds as classes continue successfully at Lipscomb.

Any eligible refunds are subject to all applicable financial aid and student account rules and regulations. For students graduating this spring or summer 2020 (based on students who have already registered for graduation), any eligible prorated room & board credit will be applied to your student account before May 1, 2020 and will be first applied to any outstanding balance and any excess will be automatically refunded. For all other university students (students who are not graduating this spring or summer 2020), any eligible prorated room & board credit will be first applied to any outstanding spring balance to your student account before May 1, 2020 and any remaining credit applied to your account as a scholarship for the upcoming fall 2020 term.

For more general information related to Lipscomb's response to the novel coronavirus (COVID-19) situation, please visit<u>lipscomb.edu/COVID19</u>. If you have specific questions related to your student account, please contact<u>businessoffice@lipscomb.edu</u>.

Thank you for your understanding as we work first to protect the health of Lipscomb's students while keeping academic momentum going strong. We invite you to join us in prayers for healing and recovery to all those impacted by this global pandemic.

Sincerely,

Darrell Duncan Associate Vice President for Finance