

# Allianz Tuition Insurance gives students and families financial security and protection from the unexpected

New policy acknowledgment and electronic integration of tuition insurance aim to reduce the growing cost of student withdrawals

**A**merican College Health Association's annual survey on student health shows that from 2010 to 2015 there was a rapid growth in illnesses that can lead to students completing a medical withdrawal. The decision to withdraw is not an easy one, as only a small fraction of schools provide 100 percent refunds for medical withdrawals.

Roger Williams University in Rhode Island now offers Allianz Tuition Insurance through GradGuard. Its previous provider wanted to enact a hard waiver, meaning families would automatically have the insurance unless they opted out of it. That was something the university did not want to consider. Now students have the option to purchase insurance when they log in to their fully integrated student account center through Tuition Management Systems (TMS).

Allianz Global Assistance and GradGuard jointly service over 130 institutions. Both work with TMS to give all families of partnered institutions the option to purchase tuition insurance.

"The best thing that we wanted to do was to give families insurance that would help them should their student need to leave school," says Deborah Sylvia, who is bursar at Roger Williams. "Our families were familiar with going to the TMS site. It was just a perfect combination. They saw the insurance option and the refund policy information they needed. It was all in one place."

Tuition insurance can reimburse costs not only for tuition but also for academic fees, room and board, and some other eligible education-related expenses. By leveraging TMS' Student Account Center, schools are able to provide families the opportunity to review their tuition refund policy and purchase valuable protection through an opt-in process. Sylvia adds that it doesn't cost very much to protect the investment, which can mean the difference between being able to return to school after a withdrawal or not finishing.

"I think families are more comfortable having the insurance, knowing that they have that safety net in case something happens," Sylvia says. "You would get some student wanting to hurry up and withdraw within that first



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week because our refund policy was so stringent. Now, the students are getting the chance to stay longer and see if they can make it, and a lot of them are."

Sylvia says that the university, other than gathering some information on a simple form, is not responsible for handling any claims once the insurance is purchased, which is a welcome benefit.

"When the claim comes through, basically we fill out a few numbers, but there's nothing else that we need to do," Sylvia says. "It's very easy, very simple."



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