

Refund Policy and Terms for Meal Plan Memberships at University of Toronto

Meal Plan Memberships which are not tax exempt:

1. Memberships which are not tax exempt are refundable at anytime throughout the year.
2. Membership dollars carryover to the next year, so any unused Meal Plan dollars can be used in the next academic year.

Meal Plan Memberships which are tax exempt:

1. Memberships which are tax exempt are refundable with limitations.
 - a. Before any refund can be issued you must pay taxes on all the dollars spent which you have received tax free status, you will be taxed 13% on this amount.
 - b. A \$25 refund administration fee will also be charged before a refund will be issued.
 - c. Meal Plan Memberships purchased with the installment payment program will not receive a refund on the administration fee charged in the first payment.
 - d. Before any refund can be issued you must pay back the total amount of the 2% purchase bonus.
 - e. Before any refunds can be issued you must pay back the total amount of all 5% referral bonuses (if applicable).

Example:

- \$1990 tax free plan (has a 1 year tax free time period) with purchase bonus of 2% you received an additional \$39.80, you also received 5% referral bonus on a friend's purchase of a \$995 meal plan (\$49.75) so your total balance is \$2081.65 and want a refund to you spend \$500 of the plan within the first 2 months,
- You will be charged the taxes at 13% of the money spent within the tax free period
 $\$500 \times 13\% = \65
- You will also be charged a \$25 administration fee
- The 2% purchase bonus will be deducted
- The 5% referral bonus will be deducted
- Your total cost of the refund is $\$65 + \$25 + \$39.80 + \$49.75 = \$179.55$
- Your total refund is $\$2079.55 - \500 (spent) - $\$179.55$ (in taxes, bonus dollar deduction and fees) = \$1400 refund

2. Membership dollars carryover to the next year, so any unused Meal Plan dollars can be used in the next academic year, however they monies spent will be taxable.
3. Tax exempt memberships do have a time limit ie. 2 months, 1 semester or 1 academic year. Depending on the plan purchased the time granted for tax exempt status is set and once you pass the tax exempt period your plan is no longer tax exempt and thus becomes taxable. You will not lose your remaining funds but anything purchased after the tax exempt period will be taxed and the total for each additional purchase (tax included) will be subtracted from your remaining balance on your Meal Plan Membership until your dollars run out.
4. Incentives such as tax free, purchase bonus, and referral bonus apply only to meal plans worth \$550 or more.