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Financial Aid at AOMA

About This Manual
AOMA’s Financial Aid Manual is published for the purpose of providing students, prospective students, employees, and the general public with information about AOMA’s financial aid programs, policies, and procedures. AOMA reserves the right to make changes in the regulations, rules, and policies set forth in this manual as required by federal, state, and local laws and regulations, and by the needs of the institution. The Financial Aid Manual should not be regarded as a contract. When changes are made, AOMA will make every effort to communicate these changes with reasonable notice to interested parties. Students are responsible for understanding and abiding to all policies and procedures set forth in this manual, the AOMA catalog, the AOMA Student and Clinic Manuals, and in other AOMA publications. AOMA disclaims any liability as a result of any printing error in this manual.

AOMA Financial Aid Office Mission
The AOMA Financial Aid Office is committed to providing quality financial aid services to all new and current AOMA students. The staff serves our students in a timely, equitable, accurate, and courteous manner, while adhering to all federal, state, and institutional regulations. In support of student success, the AOMA Financial Aid Office provides education regarding budgeting, loan repayment, and debt management.

Tuition and Fees
AOMA is committed to offering an affordable education accessible to students from a variety of backgrounds. AOMA reserves the right to make tuition adjustments of 4 - 8% per year, subject to governing board approval, that reflect changes in the cost of living and cost of education. The following programs tuition rates apply for new students who start enrollment on or after July 1, 2015.

MAcOM & TC Herbal Medicine Tuition 2016– 2017
$287 per credit for didactic coursework
$594 per credit for clinical instruction

DAOM & DAcOM Tuition 2016 – 2017
$433 per credit hour

For full program disclosures and a complete cost of the program and required textbooks, equipment or supplies, please refer to the AOMA web site at www.aoma.edu.

Graduate Student Status
All students admitted to and enrolled at AOMA have completed a bachelor degree or at least 90 semester credits of undergraduate coursework and are pursuing a graduate degree. Therefore, all AOMA students are graduate and professional students, and are considered “independent students” for the purpose of financial aid eligibility. All AOMA
Financial Aid at AOMA

students who apply for financial aid are subject to eligibility of graduate student loan limits and other aid available.

**Financial Need and Packaging**
The Cost of Attendance (COA) is used as the basis of eligibility for non-need based aid such as a Direct Unsubsidized and Direct Graduate PLUS loans and need-based financial aid, like Federal Work-Study.

Federal Student Aid regulations determine the order of awarding, timing of disbursements and processes. A student’s financial need-based aid eligible award amount is determined by subtracting the Estimated Family Contribution (EFC) from the Cost of Attendance (COA) budget for their current award period minus all other scholarships (free monies). The result amount determines the eligible loan (non-need based aid) amount to award.

**Cost of Attendance**
The Cost of Attendance (COA) is an average estimate of the student’s educational and living expenses for attending AOMA in one academic year (3 terms). In determining eligibility for student loans, AOMA uses a three term, borrower-based academic year (BBAY), which is 30 or more weeks in length. Estimates of living expenses are updated annually, and are drawn from US Census Bureau. The educational costs are based on the average enrollment of students enrolled full-time.

The Director of Financial Aid may use professional judgment to make award adjustments by adjusting an individual student’s COA on a case-by-case basis. Such adjustments recognize extraordinary, non-discretionary student costs associated with attending AOMA, and may include (but are not limited to) medical, dental, or nursing home expenses not covered by insurance, a change in housing status that results in homelessness, or unusually high childcare expenses. Such adjustments require adequate documentation. **Note:** Non-discretionary spending are expenses required by law, contract or commitment.

**Example Cost of Attendance**
The cost of attendance figures listed below are example estimates, and are subject to change. Figures are based on three-month academic quarters (terms), and are reflective of a student starting his/her first program term in summer 2016.

<table>
<thead>
<tr>
<th>Financial Aid Academic Year (three terms)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$15,705</td>
</tr>
<tr>
<td>Fees</td>
<td>$527</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$533</td>
</tr>
<tr>
<td>Room &amp; Board*</td>
<td>$9,360</td>
</tr>
<tr>
<td>Transportation*</td>
<td>$1,520</td>
</tr>
<tr>
<td>Personal Expenses*</td>
<td>$6,528</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$34,173</td>
</tr>
</tbody>
</table>
*Expenses for room and board, transportation, and personal expenses are based on national U.S. Census data and change every year in the spring.

### DAOM & DAcOM Cost of Attendance

<table>
<thead>
<tr>
<th>Financial Aid Academic Year (three terms)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$11,433</td>
</tr>
<tr>
<td>Fees</td>
<td>$527</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$375</td>
</tr>
<tr>
<td>Room &amp; Board*</td>
<td>$9,360</td>
</tr>
<tr>
<td>Transportation*</td>
<td>$1,520</td>
</tr>
<tr>
<td>Personal Expenses*</td>
<td>$6,528</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$29,743</strong></td>
</tr>
</tbody>
</table>

### Expected Family Contribution (EFC)

The EFC is a measure of how much an independent student can be expected to contribute to the cost of his/her education. The EFC is calculated according to a specific formula and is based on information submitted by the student on the Free Application for Federal Student Aid (FAFSA). The EFC may change annually, based on income and other variable in the application in the previous year. The EFC determines a student’s eligibility for need-based financial aid awards.

### Packaging Aid

Financial Aid is awarded as a “package” combining multiple forms of aid in support of a student’s financial need. The Financial Aid Office packages Direct Unsubsidized Loans, Federal Work Study, Scholarships and Direct PLUS Loans.

The following is an example of how financial need is calculated and used to award financial aid. The calculations below refer to AOMA’s three-term BBAY, and represent an example of an aid package. Individual award amounts will differ depending on a student’s eligibility.

<table>
<thead>
<tr>
<th>Cost of Attendance</th>
<th>$29,743</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected Family Contribution (EFC)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Need</strong></td>
<td></td>
</tr>
<tr>
<td>Direct Unsubsidized Loan, Maximum Available</td>
<td>- $20,500</td>
</tr>
<tr>
<td><strong>Remaining Need</strong></td>
<td><strong>$9,243</strong></td>
</tr>
<tr>
<td>Federal Work Study Award</td>
<td>-</td>
</tr>
<tr>
<td><strong>Remaining Need</strong></td>
<td><strong>$8,043</strong></td>
</tr>
<tr>
<td>Direct PLUS Loans for Graduate Students</td>
<td>-</td>
</tr>
<tr>
<td><strong>Remaining Need</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

### Receipt of Funds

Students receiving federal Direct Student Loans will receive one-third of their total loan amount requested for each term of attendance within a three-term loan period. Funds are disbursed to the student account ledger to apply the funds as payment of tuition and fees each term. Then, if any credit balance remains after the Finance Office posts...
the disbursed funds towards the term’s charges, they will be a stipend (refunded) to the student on the Friday via direct deposit. Arrangements for direct deposit may be made with the Financial Services Assistant or with a Finance staff member. **Any direct deposit account changes are to be made no later than one week before the start of the next term’s first stipend.** Please refer to the Financial Aid & Finance Calendar in the last section of the manual for dates.

If a late disbursement occurs, the Finance Department processes stipends by direct deposit unless otherwise notified. A late disbursement is any funds arriving after the first scheduled disbursement date for a term. If a stipend check is issued instead, the check may be picked up from the Financial Services Assistant, Finance Coordinator or the Compensation and Benefits Coordinator on Fridays unless otherwise notified.

**Notifications**
Frequently, the AOMA Financial Aid Office needs additional information from students in order to complete the financial aid application or to comply with federal requirements. In these situations, the Financial Aid Office notifies students by email, through the CAMS Student Portal, or by phone. Written communications for enrolled students are delivered to the email address on file in the CAMS Student Portal or provided in the FAFSA. Written communications for incoming students are delivered to the email address on file with the admissions office. In order for the Financial Aid Office to effectively process aid applications, it is imperative that students respond to notifications/requests for information in a timely manner.

**Staff and Contact Information**

Estella Sears  
**Director of Financial Aid**  
512-492-3077  
esears@aoma.edu

The Director oversees all aspects of the financial aid department including veterans’ benefits processing, standards of academic progress, default management, advising, Federal Work-Study and regulatory compliance, and is available to help students with individual issues and concerns. The Director of Financial Aid is also the Veteran’s Administration School Certifying Official.

Katherine Peters  
**Financial Services Assistant**  
512-492-3007  
kpeters@aoma.edu

The Financial Services Assistant is responsible for initiating and processing financial aid loans including entrance and exit counseling, processing DARS payments, setting payment plans, accepting tuition, fee payments and communicating directly with students regarding the financial aid process. The Financial Aid staff also provides financial education to current students and alumni.
Types of Financial Aid

Direct Student Loans
AOMA is an active participant of the Department of Education’s Title IV, Federal Student Aid program. Loans include the Direct Unsubsidized and Direct PLUS Loans for graduate students. As of July 1, 2012, the federal government no longer offers Direct Subsidized Loans to graduate students.

Direct Loans are low-interest loans issued by the federal government to students enrolled at least half-time in eligible programs. The United States Department of Education is the lender for Direct Loans. Loan servicers are separate organizations that service the disbursed loans. Student borrowers may access information regarding their loans, including servicer contact information, via the National Student Loan Data System, www.nslds.ed.gov/nslds/nslds_SA/.

Direct Unsubsidized Loans
Direct Unsubsidized Loans accrue interest during the grace period and during periods of deferment. Payments on Direct Unsubsidized Loans may be deferred while the borrower is enrolled at least half-time in an eligible program; however, the interest accrued on deferred Direct Unsubsidized Loans is capitalized (added to the principal balance) monthly. Repayment of Direct Unsubsidized Loans begins at the end of the grace period (see below). Direct Unsubsidized Loans are non-need-based loans, and therefore, most borrowers qualify for Direct Unsubsidized Loans.

Direct PLUS Loans for Graduate Students
Direct Graduate PLUS Loans are available to eligible students to help cover the cost of attendance not covered by Direct Unsubsidized Loans. Direct Graduate PLUS Loans also accrue interest throughout the life of the loans. Payments on Direct PLUS Loans originated after July 1, 2008 may be deferred while the borrower is enrolled at least half-time in an eligible program. The in-school deferment request will remain in effect until the borrower graduates or drops below half-time status.

The interest accrued on deferred Direct PLUS Loans will be capitalized monthly. Direct Graduate PLUS Loans originated after July 1, 2008, may be eligible for deferment for up to six months after the borrower ceases half-time enrollment. The federal government does not offer a grace period for Direct Graduate PLUS Loans, and repayment begins 60 days after the final disbursement or within 45 days after the deferment end date.

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Maximum Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Academic Year (BBAY - 3 terms at AOMA)</td>
<td>$20,500 Direct Unsubsidized Loans</td>
</tr>
<tr>
<td>Aggregate Loan Limit (Maximum total debt allowed from Direct Loans)</td>
<td>$138,500 Maximum Total Direct Loan Debt</td>
</tr>
</tbody>
</table>
Types of Financial Aid

**Direct Graduate PLUS Loan Limits**

There is no aggregate Graduate PLUS Loan limit. The amount a student may borrow in Direct Graduate PLUS Loans is determined by taking the difference between the student’s COA and any other financial aid the student receives (e.g. Direct Unsubsidized Loans, Federal Work-Study, and scholarships). For an example calculation of Direct Graduate PLUS Loan eligibility, please see the “Financial Need” section in the introduction to this manual.

**Interest Rates Origination Fees**

For loans disbursed on July 1, 2016 – June 30, 2017:

<table>
<thead>
<tr>
<th>Federal Direct Loan Program</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Unsubsidized Loan for Graduate Students</td>
<td>5.31%</td>
</tr>
<tr>
<td>Direct PLUS Loan for Graduate Students</td>
<td>6.31%</td>
</tr>
</tbody>
</table>

For loans disbursed on July 1, 2015 – June 30, 2016:

<table>
<thead>
<tr>
<th>Federal Direct Loan Program</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Unsubsidized Loan for Graduate Students</td>
<td>5.84%</td>
</tr>
<tr>
<td>Direct PLUS Loan for Graduate Students</td>
<td>6.84%</td>
</tr>
</tbody>
</table>

For loans originated on October 1, 2016 – September 30, 2017:

<table>
<thead>
<tr>
<th>Federal Direct Loan Program</th>
<th>Origination Fee*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Unsubsidized Loan for Graduate Students</td>
<td>1.069%</td>
</tr>
<tr>
<td>Direct PLUS Loan for Graduate Students</td>
<td>4.276%</td>
</tr>
</tbody>
</table>

For loans originated on October 1, 2015 – September 30, 2016:

<table>
<thead>
<tr>
<th>Federal Direct Loan Program</th>
<th>Origination Fee*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Unsubsidized Loan for Graduate Students</td>
<td>1.068%</td>
</tr>
<tr>
<td>Direct PLUS Loan for Graduate Students</td>
<td>4.272%</td>
</tr>
</tbody>
</table>

The federal government may make periodic adjustments to Direct Loan interest rates. These adjustments are made by the Department of Education each year on July 1. The origination fee is deducted from the total loan funds requested by a student, before the funds are disbursed to the student’s school. *The origination fees may also change during a year and possible more than once. *An origination fee is assessed on all federal Direct Loans. The fee is deducted from the total loan funds requested by the students before the funds are disbursed to the student. Origination fees and interest rate effective dates or listed in the tables above.

**In-School Defe...
begins the day after a borrower ceases half-time enrollment which is the school’s last date of attendance. Although a borrower is not required to make loan payments during this grace period, he/she may receive letters or statements from his/her servicer. The grace period is a good time to communicate with the loan servicer and establish plans for loan repayment.

If a borrower re-enrolls and returns to at least half-time status before the end of the six month grace period, loans will again enter in-school deferment. To regain the in-school deferment status with a lender, a student must submit an in-school deferment form for each type of loan (FFEL or Direct Loans) upon re-enrolling.

Federal Work-Study
The Federal Student Aid Federal Work-Study (FWS) program provides part-time employment to AOMA students with financial need in order to help cover the cost of attendance. In addition to financial support, the FWS program offers relevant training that supports post-graduate student success. Finally, the FWS program encourages students to participate in community service activities and literacy projects throughout the Austin area.

Federal Work Study Awards
After completing the financial aid application process, each student enrolled at AOMA is informed of his/her eligibility for the FWS program. If a student is interested in the FWS program, he/she is awarded funds based on the total funding available to AOMA between July 1 – June 30 annually and is based on that student’s individual financial need every award year.

Eligible awards allocated for the award year are made to eligible students and are reflected on the award letter for the corresponding loan period. A federal work-study award consists of the rate of pay, the anticipated number of work hours per week and the anticipated duration of the job; for example, if a student is hired to start working on 7/20/16 and the job is 5 – 10 hours per week for three months. This would be the award amount based on the number of months of their current loan period or remaining loan period. A FWS award does not constitute a guarantee of funds. Under the FWS program, students are paid (disbursed) only for hours worked (earned) through AOMA’s payroll periods. FWS funds are disbursed based on reported earnings and are not considered borrowed funds.

Applying for a FWS position
Eligible FWS students may apply for any open FWS position at AOMA. Open positions are listed on the AOMA website in the Employment Opportunities page, https://aoma.edu/about/employment-at-aoma/.

Application requirements vary by position, but typically a resume and short cover letter are requested from the applicant. Once hired, a student is required to meet with the Director of Financial Aid for a short FWS orientation and acceptance of a FWS award amount as well as meet with AOMA’s Compensation and Benefits Coordinator to
complete hire paperwork before starting and learn about the rights and responsibilities associated with employment.

Current Federal Work Study student employees are required to renew their FAFSA every year by June 1st to determine eligibility for the upcoming award year effective every July 1 – June 30. If not completed, it may interrupt a student’s work schedule during the time a student does not have a completed current award year FAFSA.

**Scholarships**

AOMA awards a number of scholarships each year to new students and to students who have completed at least one year of study. Scholarships include the President’s award (one award of up to $1,500), the Golden Flower Chinese Herbs Scholarship (awards ranging from $250 - $1,000), and others. The number and amount of scholarships awarded vary based on the funds available each year and are subject to change.

For more information regarding scholarship applications and deadlines, and regarding external scholarships, contact the Financial Aid Office or visit https://aoma.edu/financial-aid/apply-for-aid/types-of-aid/scholarships.

**Veteran’s Benefits**

AOMA is an active participant of the Department of Veterans Affairs (VA) for the training and education of veterans and their eligible family members. In order to receive Veteran’s Benefits, the veteran must first establish his/her eligibility with the VA. Once eligibility has been established, AOMA certifies the veteran’s enrollment. For more information, see the section entitled “Veteran’s Benefits” later in this manual, or visit the VA website at http://www.benefits.va.gov/benefits/.

**Military Tuition Assistance**

The United States Military offers a number of programs to support the educational goals of active-duty service members. Eligibility requirements and support level vary depending on branch of service. For additional information, service members should contact their branch representative. Military Tuition Assistance (TA) was designed to assist active full-time military members obtain a degree at a part-time basis. However, some active military members participate in programs at a full-time pace. **Note:** to be eligible for this benefit, a student must maintain satisfactory academic progress according to Military Tuition Assistance policy. For example, a student is required to maintain a GPA of 3.0 on a 4.0 scale to receive this benefit. Please refer to your military TA education representative for details.

**Vocational Rehabilitation Benefits**

AOMA is an approved provider of training for clients of the Texas Department of Assistive and Rehabilitative Services (DARS). Texas DARS may assist qualified Texas citizens needing rehabilitation training with the cost of education, supplies, and equipment in order to complete AOMA’s graduate program. Students who believe they are eligible for DARS support may contact DARS directly to establish eligibility. Once eligibility has been verified with DARS, AOMA’s Finance office completes a DARS
purchase order for education expenses related to that student, and is paid for those expenses by DARS. DARS clients work with their DARS counselor to explore eligibility for other DARS services. For additional information visit the DARS website (www.dars.state.tx.us).
Eligibility

Student Eligibility Criteria
To be eligible for federal student aid under Title IV of the Higher Education Act and enabling regulations, a student must satisfy all of the following criteria:

- A student must be enrolled at least half-time* in a degree program;
- be a U.S. Citizen, or eligible non-citizen;
- be making satisfactory academic progress toward completion of a degree or non-degree Title IV approved program;
- not be in default on a federal student loan at this, or any other, institution;
- not have borrowed in excess of the aggregate loan limits set for the federal direct loan programs (that is, total subsidized and unsubsidized borrowed at one time);
- not owe money on a federal student grant at any institution;
- certify that he/she will use federal student aid only for educational purposes;
- be registered for the Selective Service (if a male born after January 1, 1960);
- have a valid Social Security number;
- complete the Free Application for Federal Student Aid (FAFSA) by June 1st of each year;
- complete the required financial aid documents before the start of enrollment;
- attend regular loan recertification sessions or appointments throughout enrollment; and
- complete financial aid exit counseling prior to graduating, dropping or withdrawing from a term or program, or reducing enrollment below half-time.

To be eligible for need-based financial aid (e.g. Federal Work-Study), a student must have demonstrated financial need on his/her FAFSA.

*For financial aid purposes, students registered for less than half-time status will not be eligible for federal loan programs.

Direct Graduate PLUS Loan Eligibility
To be eligible for Direct Graduate PLUS loans, a borrower must meet the eligibility criteria outlined above, and the borrower cannot have an adverse credit history. A borrower is considered to have an adverse credit history if he/she is 90 or more days delinquent on any debt, or if within 5 years of the date of the credit report, he/she has been the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off of Federal Student Aid debt (e.g. a Direct Loan or Federal Stafford Loan).
Applying For Aid

Required Application Documents
AOMA uses the Free Application for Federal Student Aid (FAFSA) to determine eligibility for federal aid. Students may complete the FAFSA online via www.fafsa.ed.gov which is available as early as January for the following award year, and must update their FAFSA annually preferably before June 1st. As a recommendation, continuing students who are required to file taxes should renew their FAFSA 3 weeks after filing a tax return. For more information, contact AOMA’s financial aid office at financial.aid@aoma.edu or 512-492-3007.

Application Process
The following outlines the financial aid application process for first-time borrowers at AOMA.

1. For each new award year, a student relying on financial aid must complete the most recent FAFSA award year application available online by June 1st. Deadlines are provided via communications or web to ensure prompt processing of awards to be disbursed on time. Since new students may enroll at our program in a given quarter term, the FAFSA can be completed any time of the year as long as it pertains to their current award year for which they are enrolled. The free application can be accessed at www.fafsa.ed.gov. AOMA’s (also known as Academy of Oriental Medicine at Austin) school code is 031564. As of May 10, 2015, all FAFSA applicants must create a FSA User ID & Password which replaces the existing PIN, if applicable. The new ID & password requires validation prior to using. Visit https://fsaid.ed.gov/npas/index.htm to create a New FSA ID and Password.

2. Student receives email confirmation from the Department of Education that the FAFSA has been completed.

3. Student receives a Student Aid Report (SAR) from the Department of Education accessible via email, if an email address was provided on the application. Otherwise, a paper statement is mailed. The SAR contains important information about the student’s eligibility for aid.

4. Student carefully reviews ALL PAGES of the SAR and contacts FAFSA on the Web (1-800-433-3243) regarding any issues.

5. The AOMA Financial Aid Office receives the student’s FAFSA information (within 3 business days of FAFSA completion).

6. An Admissions staff member sets an appointment for prospective students and follow-up appointments. However, he/she may contact the Admissions Office at any time (512-492-3013, admissions@aoma.edu) or the Financial Aid Office (512-492-3007, financial.aid@aoma.edu) to make an appointment with a Financial Aid Office staff member.

7. The student or prospective student and the Financial Aid Office staff member meet or talk over the phone, answer questions, and discuss the student’s options for aid at AOMA.

8. A new student is contacted by the AOMA Admissions Office to setup an appointment to register for his/her first term.
9. Admissions Office coordinates the new student registration appointment. Admitted doctoral students are automatically registered.

10. Admissions Office coordinates a final appointment for the new student with a Financial Aid Office staff member and completes the financial aid application process as needed. This includes selection of the types and amount of aid to be awarded and completion of the Financial Aid Loan Certification Form. Students who are first-time borrowers and/or do not have a current Master Promissory Note (MPN) on file complete the MPN and complete the Loan Entrance Counseling at this time (shown in step 11). Students who are applying for admission to AOMA from out-of-state can complete this portion of the process remotely, provided they have access to the internet and the ability to scan, fax, and/or email documents to the Financial Aid Office.

11. New AOMA financial aid students must complete the MPN and Loan Entrance Counseling (with PLUS combined version) online at www.StudentLoans.gov by the Financial Aid deadline to ensure timely processing of aid.

**Direct PLUS Loan Application Process**

The following outlines the financial aid application process for the Direct Graduate PLUS borrowers at AOMA. Students may reapply for Direct PLUS loans each BBAY. Credit checks occur during re-application. Receipt of a PLUS loan in one BBAY does not guarantee receipt of a PLUS loan in subsequent BBAYs since it is based on credit check.

1. Student must have a completed valid FAFSA for the current financial aid award year.

2. A student may apply through one of the two methods available. The AOMA Financial Aid Office may process a credit check for the student through the Department of Education website once the student completes the “Consent to Obtain Credit Report” form; or,

3. The other method of application is to apply for a Direct Graduate PLUS loan online at www.studentloans.gov, log in using your FSA ID and password to apply. An employer name and address will be required along with two references with contact information.

4. If credit is approved, the student completes a Direct Graduate PLUS Loan Master Promissory Note (MPN) online at www.StudentLoans.gov, if there isn’t one already completed or when expired.

5. If a student has not completed Entrance Counseling online, then it must be completed online at www.StudentLoans.gov.

6. If credit is declined, the student applicant is not eligible for Direct Graduate PLUS Loans unless it provides an endorser option in the results. Detailed information of the results is emailed to the applicant. It will include additional instructions regarding the opportunity to reapply with an endorser. If the student proceeds with the option of finding a creditworthy endorser, who will share responsibility for the loan, both applicants will proceed on their own to re-apply according to the Department of Education instructions.

7. If the credit is approved with an endorser, the student borrower will be required to complete a PLUS Loan Counseling and new Master Promissory Note (MPN).
Applying for Aid

The endorser must also complete an Endorser Addendum for each loan period that the PLUS is approved with an Endorser.

Recertification (Re-Application/Renewal)
The current award year FAFSA application, Financial Aid Certification Form, and Direct Graduate PLUS Loan application corresponds to a student’s current BBAY (three terms, unless otherwise specified). AOMA students who wish to re-apply for financial aid each BBAY must attend a mandatory recertification workshop session or one-on-one, if not able to attend. During the recertification session, students are advised about their current FAFSA information, loan balance, and repayment options, and are given the opportunity to make changes to their aid selections.

Verification
Verification is the process by which the AOMA Financial Aid Office confirms the data reported by student borrowers on their FAFSA. If selected for verification, a student must be verified to obtain the need-based aid such as Federal Work-Study and be reviewed for exception on a case-by-case basis. An exception is made once documentation is provided by a student and must meet with the Director of Financial Aid.

Process
The federal government selects a percentage of borrowers for verification through a random process, or because the borrower submits a FAFSA that is incomplete or contains information that is inconsistent with records at other governmental offices. Students who are eligible for Federal Work-Study (FWS) must complete verification, if selected. If a student is not a Federal Work-Study and is selected, he/she must meet with the Director of Financial Aid to review for exception.

When a student is selected for verification, the Financial Aid Office informs the student of their selection in writing, by email, phone and/or by mail. The Financial Aid Office also informs the student of the required documentation and of the process for submitting that documentation.

Examples of requested documents include, but are not limited to:
- income tax transcript for the year used for completion of FAFSA (available instantly for free at the IRS website http://www.irs.gov/Individuals/Get-Transcript)
- If not required to file, all W-2s, if applicable
- copy of birth certificate, or original, unexpired Passport
- certificate of naturalization
- social security card

The selected student submits the required documentation to the Financial Aid Office and completes the Verification Worksheet or form with the Financial Services Administrator or Director of Financial Aid. Based on the results of verification, the Financial Aid Office works with the student to make any necessary changes to the FAFSA or the disbursement amounts and submits those changes to the federal government.
**Deadlines**

Students are encouraged to submit the requested documentation as quickly as possible. The deadline for submitting verification documents to the Financial Aid Office is 60 days from the date the student is informed of their selection. The Financial Aid Office is required to submit any corrections to the federal government within 120 days (4 months) of the date the student is selected for verification, or by the verification deadlines published in the Federal Register. No Title IV aid will be disbursed to a selected student until that student has completed the verification process. Disbursement exceptions may be made on the type of verification information provided.

**Verification and Eligibility Notices**

A Federal Work-Study (FWS) student who has been selected for verification is informed of their selection by the Financial Aid Office. If the FWS student fails to provide documentation or to complete the verification process within the required time frame (60 days upon notification) is NOT eligible to continue employment as FWS. If it is determined that a student has received FWS funds that they were not entitled to receive, the Financial Aid Office is required to adjust other financial aid awards, if applicable. A letter will be sent out to the student in this case notifying the student of the eligibility change.
Management and Repayment of Direct Loans

Money Management
AOMA is committed to offering an affordable education that is accessible to students from a variety of backgrounds. In an effort to reduce student indebtedness, AOMA encourages students to explore a variety of sources with which to fund their education. In situations where other funding sources do not exist and students choose to fund their AOMA education through student loans, AOMA encourages students to budget carefully. Careful financial management before, during, and after enrollment can reduce overall debt and create a solid financial platform from which to begin an acupuncture practice after graduation.

Minimizing Expenses
The following tips may be helpful to minimize expenses and maximize loan funds while enrolled at AOMA.

1) Eliminate consumer indebtedness (e.g. credit card, automobile, medical debt) prior to enrollment. These expenses are not included in the standard student budget and will reduce the amount of funds available for standard living expenses like housing, food, and transportation. If such expenses cannot be eliminated, students may consider ways to reduce these expenses, like negotiating lower interest rates or enrolling in a debt management plan.

2) Set a savings goal prior to enrollment. Every dollar saved prior to enrollment is a dollar that does not need to be borrowed. Beginning the AOMA education from a strong financial stand point reduces stress throughout the course of the program.

3) Be creative with living arrangements. Many AOMA students choose to share houses with other students, thereby reducing their overall housing costs. Similarly, carpooling, using public transit, or bicycling can reduce transportation costs.

4) Understand needs vs. wants. Thinking critically about necessary expenses by listing and budgeting for those expenses can help students avoid compulsive purchasing.

5) Always track your spending and keep a cushion for emergency expenses that may arise.

Budgeting
The Financial Aid Office is available to help students develop and follow a personal budget. Careful budgeting helps minimize the amount a student needs to borrow and reduce stress during unforeseen expenses. Resources and links to helpful organizations are available on the AOMA Financial Aid website https://aoma.edu/financial-aid/resources/.

Direct Loan Repayment
The AOMA Financial Aid Office makes every effort to ensure AOMA students and graduates repay their student loans and remain free from delinquency and default. For this reason, the office makes efforts in the beginning, during the student’s program and upon exiting. To that end, the Financial Aid Office offers group orientation entrance
Management and Repayment of Direct Loans

counseling, individual exit counseling, mandatory group educational recertification sessions each quarter, individual budget development assistance, and a loan default management program. The information provided in this section is intended to augment the AOMA Financial Aid Office’s education efforts and to assist students in the selection of an appropriate loan repayment plan.

There are some repayment plans outlined below that are available for Federal Family Education Loan Program (FFEL), federal Direct Subsidized, Direct Unsubsidized, and Direct PLUS loans for graduate students. While the federal government no longer offers Direct Subsidized loans for graduate students, some repayment information for Direct Subsidized loans has been included below to assist borrowers with existing Direct Subsidized loans. All repayment plans based on income require reapplication every year. It is the responsibility of the borrower to initiate the reapplication process with their loan servicer every year.

Standard Repayment Plan
A borrower is automatically enrolled in the Standard Repayment Plan (SRP) if he/she does not elect a different plan. The SRP allows a borrower to repay a loan over a maximum of 10 years, making monthly payments of a fixed amount until the loan is paid in full. Under the SRP, the loan is repaid in the shortest amount of time; and therefore, the SRP offers the lowest, overall cost of loan repayments. As a result of the shorter repayment period, monthly payments under the SRP are higher than under other plans.

Extended Repayment Plan
To be eligible for the Extended Repayment Plan (ERP), a borrower must have more than $30,000 in Direct Loan debt and must not have an outstanding balance on a Direct Loan as of October 7, 1998. The ERP allows a borrower to repay a loan over a maximum of 25 years, making monthly payments of a fixed amount until the loan is paid in full (for the ERP graduated payment option, see “Graduated Repayment Plan” below). The fixed monthly payment is lower under the ERP than under the SRP; however, the borrower ultimately pays more for the loan because interest accrues throughout the longer repayment period.

Graduated Repayment Plan
Under the Graduated Repayment Plan (GRP), the monthly payment amount increases every two years throughout the repayment period. Monthly payments in the beginning of the repayment period are typically lower under the GRP than under the SRP; however, monthly payments at the end of the GRP repayment period are typically higher than under the SRP. The GRP repayment period is 10 years and up to 30 years for consolidated loans. Finally, under the GRP, the monthly payment is never less than the interest that has accrued between payments, and no single payment is more than three times greater than any other payment.

Income-Based Repayment Plan
The Income-Based Repayment Plan (IBR) caps a borrower’s required monthly loan payment at an amount intended to be affordable based on the borrower’s income
and family size. The IBR is helpful for borrowers who experience a partial financial hardship after graduation. A student who borrowed on or before July 1, 2014 who makes 25 years of qualified payments under IBR may be eligible for loan forgiveness of the remaining amount of their loan. A student who borrowed on or after July 1, 2014 has 20 years under this plan and may be eligible for loan forgiveness.

Under the IBR, a borrower’s monthly payment will never be more than the required monthly payment under the SRP. Monthly payments will be 10 or 15 percent of the borrower’s discretionary income. Although lower monthly payments may benefit a borrower, lower payments may also result in a longer repayment period and additional accrued interest.

**Income-Contingent Repayment Plan (ICR)**
The Income-Contingent Repayment Plan (ICR) caps the required monthly loan payment at 20% of the borrower’s discretionary income, or the amount a borrower would pay on a repayment plan with a fixed payment plan with a fixed payment over 12 years, adjusted according to the borrower’s income. Monthly payments are recalculated annually when a borrower reapplies for this plan and is based on the borrower’s adjusted gross income (AGI, including spouse’s income for married borrowers), family size, and total Direct Loan debt.

If payments made under the ICR are not large enough to cover the interest accrued on the loans, the unpaid interest is capitalized annually; however, capitalization does not exceed 10 percent of the original loan balance. In this case, interest continues to accrue but is not capitalized. The maximum repayment period for the ICR is 25 years. If, after 25 years of payments, a borrower has not fully repaid his/her loans, the unpaid portion of the loan will be forgiven.

It is important to note that time spent in deferment or forbearance does not count toward the 25 year period and that a borrower may be required to pay taxes on the amount the loan that is cancelled.

**Income-Sensitive Repayment Plan**
The Income-Sensitive Repayment Plan is available for Subsidized and Unsubsidized Federal Stafford Loans, FFEL Plus loans made to students, and FFEL Consolidation loans made to only students. Your monthly payment is based on annual income and your payments change as your income changes.

The maximum repayment period is up to 15 years. Although the monthly payment would be lower than under the 10-year standard repayment, you will pay more for your loan over time than you would in the 10-year standard repayment plan.

**Pay As You Earn Repayment Plan**
The Pay As You Earn (PAYE) Repayment Plan is available for Direct Subsidized, Unsubsidized, Graduate PLUS and Consolidation loans (that do not include Direct or FFELP Parent PLUS loans). The maximum monthly payments will be 10 percent of the borrower’s discretionary income. The payments change as your income changes every
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year. If married, the spouse’s income or loan debt will be considered only if a joint tax return is filed. It is available to repay for up to 20 years.

Revised Pay As You Earn
The Revised Pay As You Earn (REPAYE) Repayment Plan is available for Direct Subsidized, Unsubsidized, Graduate PLUS and Consolidation loans (that do not include Direct or FFEL Parent PLUS loans). The monthly payments will be 10 percent of the borrower’s discretionary income. Payments are recalculated every year and are based on updated income and family size. If the borrower is married, the spouse’s income or loan debt will be considered, whether joint tax return is filed or separately (with limited exceptions). Any outstanding loan balance will be forgiven if not repaid in full after 20 years or 25 years.

Public Service Loan Forgiveness
Borrowers who work in public service may be eligible to have the remaining balance of their loans forgiven after 10 years of payments. In order to qualify, borrowers must be employed full-time in a public service job (e.g. a public school or college, a registered non-profit organization, or a public family service agency) and make 120 separate monthly payments after October 1, 2007. Each of these payments must be made for the full scheduled installment amount, and must be posted within 15 days of the due date. Borrowers must be enrolled in the Income Based Repayment (IBR) Plan, the Income Contingent Repayment Plan (ICR), the Standard Repayment Plan (SRP) with a 10-year repayment period, or any other Direct Loan Program repayment plan with payments that are at least equal to the monthly payment amount required under the SRP with a 10-year repayment period. More information about Public Service Loan Forgiveness can be found here: http://studentaid.ed.gov/students/attachments/siteresources/LoanForgivenessv5_051511.pdf.

Managing Your Student Loans
Borrowing from the federal student loan programs to finance an AOMA education is an investment in future income potential. When borrowing against future income, it is important maintain a realistic understanding regarding the amount and timing of that income. As with any health professional entering into practice, individuals entering the field of acupuncture must always be aware that earnings may be sporadic in the beginning of practice, even though they may ultimately be significant. By carefully estimating future income, budgeting for expenses including continuing education units and managing loans accordingly, borrowers can avoid delinquency, default, and unnecessary interest accrual.

AOMA recommends that students minimize the amount of money they borrow and maintain a clear picture regarding the impact of loan payments on their economic future. Students should establish contingency employment plans, and familiarize themselves with all available financial resources while borrowing and in repayment. The information provided below is intended to help student effectively manage their student loan debt.
Understanding Grace Periods
When a borrower leaves school, the borrower won’t have to begin repaying the loan(s) right away. Stafford loans allow a six-month “grace period” that starts when the borrower leaves school or drops below half-time enrollment. (Check the promissory note.) The borrower may opt to request a shorter grace period with the servicer. If the borrower has unsubsidized loans, the borrower can reduce the amount of interest that accrues on the loan by requesting a shorter grace period and beginning repayment earlier.

Grace periods are day-specific; that is, an initial grace period begins on the day immediately following the day that the borrower stops attending school at least half time and ends on the day before the repayment period begins. The initial grace period isn’t “used up” during shorter periods of non-enrollment. For instance, if the borrower missed a quarter term (3 months), but resumes enrollment at least half-time the next quarter term, the borrower’s grace period resets and will still be eligible for the full 6-month grace period when he/she graduates. However, if the borrower missed two or more quarter terms (6 months or more) and resumes enrollment, the grace period for outstanding loans are considered “used up” (Any new loans taken out upon resuming enrollment has its own new grace period of 6 months but not the prior ones.).

This period allows time to secure employment and setup any income means to prepare for any expenses for upcoming repayment of student loans. It also allows the borrower time to determine which repayment plan is best suited to their needs. The borrower can change the repayment plan from Standard to any of the eligible plans available by the Department of Education. The grace period may differ based on each loan taken out during that time and your enrollment history. Check with your loan servicer(s).

Grace Period
When a borrower leaves school, the borrower won’t have to begin repaying the loan(s) right away. Stafford Loans allow a six-month “grace period” that starts when the borrower leaves school or drops below half-time enrollment. (Check your master promissory note.) The borrower may opt to request a shorter grace period with the servicer to repay sooner and avoid interest accrual. If the borrower has unsubsidized loans, the borrower can reduce the amount of interest that accrues on the loan by beginning repayment earlier.

Grace periods are day-specific; that is, an initial grace period begins the following day that the borrower stops attending school at least half-time and ends on the day before the repayment period begins. The initial grace period isn’t “used up” during shorter periods of non-enrollment. For instance, if the borrower missed a quarter term (3 months), but resumes enrollment at least half-time the next quarter term, the borrower will be eligible again for the full 6-month grace period when he/she graduates (resets back to the 6 months grace period).

However, if the borrower missed two or more quarter terms (6 months or 180 days or more) and resumes enrollment, the grace period for outstanding borrowed loans are considered “used up” (any new loans taken out upon resuming enrollment has its own
new grace period of 6 months but not the prior ones.). There is no grace period for Graduate PLUS loans. However, Direct Graduate PLUS Loans originated after July 1, 2008, may be eligible for deferment for up to six months after the borrower ceases half-time enrollment.

**Consequences of Default**
Becoming delinquent or defaulting on a student loan is very serious. Consequences include:

- negative credit reporting to national credit bureaus;
- wage garnishment;
- assumption of collection and/or litigation costs;
- offset of tax refunds;
- suspension of or inability to receive a professional license.

Additionally, students who default on loans also jeopardize AOMA’s ability to offer financial aid to future students.

**Paying Interest or Capitalizing**
The federal government pays the interest on Direct Subsidized Loans during periods of in-school, grace period and deferment. Direct Unsubsidized Loans accrue interest from the date the loan is disbursed, during grace period and while in repayment. During school, borrowers can pay the interest accrued on their previous Direct Unsubsidized Loans and to decrease the loan debt when repayment begins. Capitalization is the addition of unpaid interest to the principal balance of a loan. When the interest is not paid as it accrues during periods of in-school status, the grace period, deferment, or forbearance, your lender may capitalize the interest. This increases the outstanding total amount due on the loan and may cause your monthly payment amount to increase. Interest is then charged on that higher principal balance, increasing the overall cost of the loan.

For more information, contact your student loan servicer. If you do not know who your loan servicer is, you may login at [www.StudentLoans.gov](http://www.StudentLoans.gov) to view your current servicer.

**Deferments**
Borrowers may defer (postpone repayment) Direct loans for various reasons, including:

- Half or full-time enrollment at an eligible institution;
- Enrollment in a graduate fellowship program or a rehabilitation training program for persons with disabilities;
- Economic Hardship (borrower must be conscientiously seeking but unable to find full-time employment for up to three years, or have a family income below officially published poverty levels, or have monthly student loan payment obligations that exceed 20% of gross monthly income from full-time employment); and,
- Active duty service during a war or other military operation or national emergency, including qualifying National Guard duty (only available for Direct Loans first disbursed on or after July 1, 2001).
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Forbearance
Borrowers who are unable to make their scheduled monthly payments may make a forbearance agreement with their lender (Direct Loan). During a period of forbearance, interest continues to accrue on both Direct Subsidized and Unsubsidized Loans. The number of approved forbearance is limited. A borrower may request a forbearance to allow for any of the following:

- A short period during which he/she makes no payments;
- An extension of time for making payments; or
- A period during which he/she makes smaller payments than were originally scheduled.

For more information, contact your loan servicer.

Communications with Lender
The most important responsibility a borrower has is to maintain communication with the lender/servicer that holds/services their loan (Direct Loan). A lender can make any number of adjustments to a loan’s payment schedule or defer payment completely when appropriate. It is up to you to keep them apprised of your circumstances. Failure to do so can result in default status which leads to negative consequences.

Federal Student Loan Consolidation Program
Direct Consolidation Loans allow borrowers to combine one or more of their Federal education loans into a new loan.

The process of consolidation offers several advantages, including:

- Direct PLUS Loans may be consolidated with other eligible student loans into a single consolidation loan;
- all loans are held by one loan servicer creating a single monthly payment for the borrower and making communication with the lender/servicer more convenient;
- consolidation loans offer many of the same repayment plans as federal Direct Loans (SRP, ERP, ICR, IBR, PAYE) and, by consolidating, borrowers may have the opportunity to change a previously selected repayment plan;
- consolidation may renew exhausted forbearance options on original loans;
- the minimum required monthly payment on a consolidation loan may be lower than the original repayment of multiple federal loans as it is based on the current interest rate of the new consolidated loan;
- borrowers retain their subsidy benefits on subsidized loans that are consolidated; and
- consolidation reduces the likelihood of delinquency and default, since payments are more manageable and resets a delinquency repayment status to current.

There may also be some disadvantages to consolidation, including:

- if consolidation extends the repayment period, the overall cost of the loan will increase;
- borrowers who consolidate Direct Subsidized/Unsubsidized Loans while those loans are in an in-school status, will lose their remaining grace period on those loans; and
• borrowers who consolidate Direct PLUS Loans with a first disbursement date of July 1, 2008 or later will lose the six month possible post-enrollment deferment period on those loans.

For more information about the Loan Consolidation Program contact your lender or the current holder of your loan(s) or to apply for a Direct Consolidation Loan call 1-800-557-7392, or go to https://studentloans.gov and click on “Managing Repayment.”

NSLDS and Direct Loan Account Access
Monitoring is an important part of loan management, and AOMA encourages all students/graduates to check the status of their federal loans on a regular basis. Borrowers can access their federal student loan history through the National Student Loan Data System (NSLDS) https://www.nslds.ed.gov/. For the NSLDS website, borrowers will need their FSA User ID and Password.
Veteran’s Benefits

Effective September 20, 2010, AOMA is an active participant of the Veterans Educational Benefits for training and educational graduate programs. All VA educational benefit types are available to be applied towards AOMA MAcOM and DAOM degree programs.

Post 9/11 GI Bill®
Beginning August 1, 2009, eligible veterans can apply for the Post-9/11 GI Bill®.

Who is eligible for benefits under the Post-9/11 GI Bill®?
Eligible individuals include those who serve on active duty at least 90 aggregate days beginning on or after September 11, 2001, or individuals discharged with a service-connected disability after 30 days of continuous service. (Discharged individuals must have received an honorable discharge to be eligible, or have a discharge or release for a medical condition Existing Prior to Service (EPTS), Hardship (HDSP), or Condition Interfering with Duty (CIWD).

For those individuals who are eligible for other VA education programs and elect the Post-9/11 GI Bill®, other training programs (such as on-the-job training, apprenticeship training, flight training, and non-college degree courses) may be covered at the same rate as the benefit the individual gave up, such as the Montgomery GI Bill® and the Reserve Education Assistance Program (REAP). For information on the various educational benefit programs can be found on the web at https://www.vets.gov/education/gi-bill/.

What does the Post 9/11 GI Bill® pay for eligible individuals?

1. **Tuition & fees:** For those attending a proprietary institution of Higher Learning, tuition and fees are paid directly to the school. For private institutions of higher learning, tuition and fees reimbursement is capped at $21,970.46 for the Post-9/11 GI Bill® Academic Year, August 1, 2016 – July 31, 2017. AOMA receives tuition and fees payment after the School Certifying Official (SCO) certifies enrollment.

2. **How much of the tuition and fees will be covered?**
   Under the Post-9/11 GI Bill®, VA is authorized to **not** pay more than $21,970.46 in tuition and fees within the fiscal year beginning August 1, 2016 (or the appropriately reduced amount based on your eligibility percentage) for certain students attending private colleges and universities in Texas. To qualify for the increased payment (also referred to as the “grandfathered” tuition and fee amount), students must have been enrolled in the same college or university since January 4, 2011, and have been continuously enrolled in a program for which the combined amount of tuition and fees for full-time attendance during the academic year exceeded $21,970.46. For payment rates, visit their VA Post-9/11 GI Bill® comparison tool at http://www.benefits.va.gov/GIBILL/resources/benefits_resources/rates/ch30/ch30rates100114.asp.
**NOTE:** If you meet the requirements and your tuition and fee charges for the VA academic Year (August 1, 2016 – July 31, 2017) exceed $21,970.46, VA will pay you a percentage (based on your eligibility tier) of the greater of $21,970.46 or the amount you would have been paid for your training during the 2016-2017 academic year (based on the tuition and fee in-State Maximums). **Monthly housing allowance:** Under the Post-9/11 GI Bill®, the monthly housing allowance is paid to the student and is equal to the Basic Allowance for Housing (BAH) for an E-5 with dependents and the zip code for the location of the school (a chart of BAH rates by ZIP code can be found at: [http://www.defensetravel.dod.mil/site/bah.cfm](http://www.defensetravel.dod.mil/site/bah.cfm)).

**NOTE:** Active Duty Trainees or those attending at half-time or less will not receive the housing allowance. The Post-9/11 GI Bill® also provides an annual books & supplies stipend – paid to the student. This stipend can total up to $1,000 and is paid proportionately based on enrollment.

a. **NOTE:** Service members on active duty will not receive a books & supplies stipend.

A one-time rural benefit payment of $500 to individuals who reside in a county with six persons or fewer per square mile (as determined by the most recent decennial census), and who either:

b. physically relocate at least 500 miles to attend an educational institution or
c. travel by air to attend an educational institution (if no other land-based transportation exists.)

**What training and education programs will be paid for under the Post-9/11 GI Bill®?**

The benefit is payable only for VA approved training and education programs offered by a college or university as approved by the Texas Veterans Commission, the State VA Approving Agency.

**When will benefits be paid?**

For most VA education benefits, the tuition and fees will be paid directly to the school not to exceed the tuition and fees charged for the course(s) enrolled for each term. VA payment housing allowance rate is based on the school’s program enrollment status definition of full-time. For graduate level training, the training time is determined by the school. Each term certification is based on the student’s enrollment status for that term and is reported as defined by the Academic Student Policy located in the Student Manual.

**Process**

In order to certify enrollment with the Department of Veterans Affairs, the veteran must submit a copy of the DD-214 Member 4 form, all previous college and military transcripts (unofficial is acceptable) and the Certificate of Eligibility before start of the program. The VA School Certifying Official (SCO) will submit the enrollment certification quarterly to the Department of Veterans Affairs as early as the student is registered for the following term.
If for any reason, the student does not attend the term that he/she was preregistered for, a termination of the certification will occur at the time the official notification from Registrar is received. If the student ceases attendance due to call to active-duty, the student must provide a copy of the letter to the SCO as soon as possible before departure as well as with AOMA’s Registrar’s office. Any quarter term schedule adjustments will be reflected on the VA certification for that term. The SCO is required by the VA to evaluate final course grades quarterly.

Payments are issued monthly in arrears (for example - you receive the November payment in December.) For the Post-9/11 GI Bill®, the tuition & fees are paid directly to the school, the book stipend is paid to you at the beginning of the term, and the housing allowance is paid to you at the end of each month.  

For more information, visit the VA GI Bill Website at www.vets.gov/education/gi-bill/higher-learning/ or call toll-free 1-888-GIBILL-1 (1-888-442-4551).

V.A. Rehabilitative and Employment Program

The Vocational Rehabilitation and Employment (VR&E) Program is authorized by Congress under Title 38, Code of Federal Regulations, Chapter 31. It is sometimes referred to as the Chapter 31 program. The VR&E VetSuccess program assists Veterans with service-connected disabilities become suitably employed, maintain employment, or achieve independence in daily living. They may also assist eligible VA students with the cost to attend AOMA. For additional information, go to www.benefits.va.gov/vocrehab.

Process

The veteran student receiving this VA benefit must provide the SCO information of their VA Education Representative contact as well as instructions for enrollment certification process. The veteran student will be provided with a Bookstore ID and a validation quarter term sticker upon registration of classes to make educational related purchases. The sticker is provided by the VA School Certifying Official (SCO). This process eliminates the need to purchase out-of-pocket. A copy of the purchase receipt(s) must be signed and submitted to the SCO in order to invoice the VA Education Representative. Detailed instructions are provided upon receiving the Bookstore ID.
Financial Aid Policies

Financial Aid Disbursement and Tuition Payment
AOMA policies apply as described in the AOMA Catalog. Students are expected to pay tuition in full at registration or to have a completed FAFSA. Students who do not have the ability to pay the tuition and fees at registration may enter into a tuition payment plan with the finance office on a case-by-case basis at the time of registration. Students who expect to use financial aid funds to pay tuition and fees must have a completed FAFSA and been approved by the Financial Aid Office prior to the beginning of the term. Students who have a tuition payment plan approved by the Finance office may register and attend class as long as they are in good standing with AOMA.

- **Payment/Disbursement** - Student requested total loan funds will be disbursed in equal payments, one for each of the terms included in the loan period (3 terms in BBAY) and will post a credit on the student account within 3 business days from the day federal funds are received at AOMA.
- **Credit Balance** - For current students, a credit balance for the amount in excess of tuition and fees will usually be available from the Finance Office at the end of the week of the first week of classes or residency week, but no later than 14 calendar days after the balance occurs.
- **Notification of Credit Balance Available** - A notice will be posted to the AOMA CAMS Student Portal or through award letter notices when financial aid funds will be stipend for all students. In the event there is no direct deposit bank account information, the Finance Office will notify the student when the stipend check is available for pickup.

Entrance/Exit Counseling
All students borrowing from the Direct Loan Programs must complete an Entrance Counseling online prior to requesting Direct loans, and Exit Counseling prior to graduation, withdrawal, or otherwise reducing enrollment at AOMA below half-time within a quarter term.

- **Registrar Provides Notice To FA** - The registrar’s office will promptly provide the financial aid office with a copy of a student’s withdrawn form for the pertaining term.
- **Leave Without Notice** - If the student leaves without notifying AOMA, the registrar’s office will attempt to contact the student and request they complete a drop form.
- **Documentation** - Until a completed drop form is received in the registrar’s office, the registrar’s office will complete the drop form indicating the student left without completion of the document.
- **Student Doesn’t Return** - If a student does not return to the institution within 365 days and returns after 365 days, the student will need to re-apply to the program under the same conditions as the first-time. Please refer to the Student Manual for the policy.
• **Future Financial Aid Eligibility** - A withdrawal may affect the student’s eligibility for financial aid in accordance with AOMA’s Satisfactory Academic Progress plan.

• **Return Funds Calculation** - If a student is withdrawn before completing 60% of the enrolled quarter term, a return of Title IV funds calculation must be completed. Results of this calculation require notification to the student. Unearned funds that are returned may result in a student’s balance owed to AOMA for which the student will be responsible for paying.

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**Return of Title IV Aid (Section 485, The Higher Education Amendments of 1998)**

Effective October 7, 2000, new provisions require a certain percentage of Title IV funds to be returned when a student withdraws before completing more than 60% of the enrollment period for which he or she received funds. The law defines the amount of Title IV grants and loans that the student has earned the right to use.

The Return of Title IV calculation excludes Federal Work-Study when a student withdraws. This remains the case even if a student has granted permission for a percentage of the student’s Federal Work-Study earnings to be credited to his or her account to pay for educational charges.

The amount of institutional charges or the student’s living expenses do not affect the amount of Title IV funds that are considered “earned.” The amount a student has earned is directly related to the length of time the student has remained enrolled during the payment period. The Return of Title IV calculation must return unearned funds within 45 days from the determination of a student’s withdrawal.

**Calculation of Amount of Title IV Aid Earned**

The percentage earned is one of the following:

1. If the day the student withdrew occurred on or before the student completed 60% of the period for which the aid was awarded, the amount of aid earned is calculated by determining the percentage of the period completed multiplied by the amount of Title IV aid that was disbursed (and that could have been disbursed) for the period as of the day the student withdrew. 
   \[\text{Percent of period completed} \times \text{amount of aid disbursed}\]

2. If the day the student withdrew occurs after the student has completed 60% of the period, the recipient has earned 100% of the aid that was disbursed. The percentage not earned is the difference between 100% and the percent of the period completed. 
   \[(100\% - \text{percent of period completed} = \text{unearned \%})\]  
   The resulting percentage is multiplied times the total amount of aid that was disbursed (or that could have been disbursed) for the period, as of the day the student withdrew.

**Percentage of the Payment Period Completed**

Credit Hour Programs: The number of calendar days in the payment period (quarter term) for which the assistance is awarded is divided into the number of calendar days completed in that period as of the day the student withdrew.
completed minus scheduled consecutive break days of 5 or more divided by the number of days in the quarter term = % percent completed).

Return of Unearned Title IV Program Funds
- **The school must return** the LESSER of:
  - The unearned amount, or
  - The institutional charges multiplied by the percentage of unearned funds.
- **The student must return:**
  - The unearned amount minus the amount the school returned.*

*Students who received loans will repay according to the terms of the loan instead of returning the unearned amount to the lender.

Order of Return of Title IV Funds
The return of funds will reduce the outstanding loan balances in the following order:
1. Unsubsidized Federal Direct loans
2. Direct PLUS Loans

Withdrawal Date
Schools that are required to take attendance must use the last date of attendance in the quarter term a student withdraws. The withdrawal date is the last date of academic attendance reported on AOMA’s attendance records. If you take an academic leave, the last date of attendance is reported as the withdrawal date for Federal Student Aid purposes.

Satisfactory Academic Progress
The purpose of this policy is to clearly define satisfactory progress requirements at AOMA, in accordance with federal guidelines. In order to be eligible to receive Federal Financial Aid, a student must be enrolled at least as half-time as defined by your program and must be making satisfactory academic progress towards the current enrolled program. Please refer to the Student Manual 2016-17 for program enrollment status definitions.

Satisfactory Academic Progress (SAP) standards are progressively meeting a Quantitative and Qualitative measures at AOMA. The Financial Aid Office evaluates SAP every 4 terms (annually) based on the final posted data in the CAMS system after the 4th term ends and before the next term begins.

Evaluation includes all periods of enrollment in which the student was enrolled. Transfer credits accepted at AOMA count toward the student’s current program are included as both attempted and completed hours when evaluating Quantitative SAP for courses enrolled at AOMA.

If you do not meet both annual requirements below, you will not be eligible for financial aid unless you successfully appeal and have an established approved academic plan from the Dean of Students. Please note: transfer students may be required to have a specific course outline provided by an Academic Advisor and approved by the
Financial Aid Policies

Director of Financial Aid in the event that the actual number of credits fall short of the standard SAP.

The following two required Satisfactory Academic Progress measures are:

**MAcOM & TC Herbal Medicine Qualitative Requirement (Grade Point Average)**
A student must maintain the minimum cumulative grade point average of 2.0 on a 4.0 scale at the end of the quarter term to be eligible for federal financial aid.

**DAOM & DACOM Qualitative Requirement (Grade Point Average)**
A student must maintain the minimum cumulative grade point average of 3.0 on a 4.0 scale at the end of the quarter term to be eligible for federal financial aid.

**MAcOM, TC Herbal Medicine, DAOM & DACOM Quantitative Requirement (Earned Credits)**
AOMA operates on a quarterly system with 4 terms in each year. Non-enrollment in one term does not count towards this measurement.

In order to maintain a satisfactory pace of completion to receive federal financial aid in a term, students must successfully complete a minimum of 67 percent of all attempted coursework annually.

\[
\text{Total Earned Hours ÷ Total Attempted Hours} = \text{Percentage}
\]

**Example:**
If attempted credits (registered/enrolled) 48 credits overall (including transfer credits and previous terms), the student must have earned 32 credits overall in order to meet the SAP Quantitative Requirement. Please note that percentages are not rounded. For example, if the completion percentage is 66.9%, this does not meet the minimum requirement of 67%.

**Unmet SAP and Time of Notification**
Student progress will be evaluated at the end of each year (every 4 terms) in order to determine aid eligibility for the subsequent year. If the number of earned credits is below 67 percent of attempted hours, the student will not be eligible for financial aid in the subsequent term. Students who fail to meet SAP requirements will be notified of their status in writing as soon as possible but no later than the second week of the term.

**Appeals**
A student may appeal by submitting their explanation, in writing, to the Director of Financial Aid. Appeals should explain an unforeseeable cause or events that caused the student to not meet standards of academic progress as well as the measure the student has taken to re-establish satisfactory academic progress. Reasons for appeal include special circumstances such as the death of a student’s family member, illness or injury. Additional documentation may be requested confirming the appeal reasons provided in the student’s appeal. The appeal will be reviewed by the Director of Financial Aid and the Dean of Students or Program Director.
Financial Aid Probation
If a student chooses to appeal a SAP decision and the appeal is approved, the next required step is for the student to meet with the Dean of Students to establish an academic plan and document the terms and conditions of the probation.

The student will then be placed on Financial Aid Probation and is eligible to receive financial aid for the subsequent term and may continue eligibility as long as the student meets the program remediation plan. Failing to meet SAP requirements will result in financial aid ineligibility at the end of the probationary period (term). In order to re-establish eligibility financial aid for the subsequent term, the student must meet the satisfactory academic progress as outlined in his or her academic remediation plan by the end of next grading period [34 C.F.R 668.34 (d)].

Grade Definitions
Courses for which students receive grades of W (withdrawal), or WP (withdrawal with passing grade) count as credits attempted, but not earned and, therefore, do count toward quantitative SAP requirements. W and WP courses do not impact a student’s cumulative GPA. W or WP courses must be retaken.

Courses for which a student receives a grade of WF (withdrawal with failing grade), count as credits attempted but not earned and, therefore, do count toward quantitative SAP requirements. WF courses do impact a student’s cumulative GPA.

Pass/Fail courses for which a student receives a grade of P count as credits attempted and earned and, therefore, count toward quantitative SAP requirements. “P” grades do not impact a student’s cumulative GPA.

Pass/Fail courses for which a student receives a grade of F count as credits attempted, but not earned and, therefore, do count toward quantitative SAP requirements. “F” grades do impact a student’s cumulative GPA.

Courses that are completed with a passing grade may be repeated one more time and applied toward SAP requirements.* Both attempts count toward a student’s cumulative GPA.

Audited (AU) courses do not count toward quantitative SAP requirements and do not impact a student’s term or cumulative GPA.

Courses which are not part of the MAcOM, TC Herbal Medicine, DAcOM or DAOM program as outlined in the current Graduate Program Catalog are not counted toward SAP requirements.

Transfer credits will count as cumulative credits earned toward the total number necessary to complete the program.

Financial Eligibility Enrollment Exceptions
Students repeating (retaking) a course that was previously passed may use financial aid one more time to pay for any of the previously passed courses. However, financial aid
Financial Aid Policies

will not pay for retaking previously passed courses, if the student is required to retake them because of failing a different course.

For this purpose, passed means any grade higher than an “F,” regardless of any school or program policy requiring a higher qualitative grade or measure to have been considered to have passed the course. The retaken class may be counted towards a student’s enrollment status and the student may be awarded financial aid for the enrollment status based on inclusion of the class.

*Note: A student may be repeatedly paid for repeatedly failing the same course (normal SAP policy still applies to such cases). If a student withdraws before completing the course that they are being paid financial aid for retaking, then that is not counted as their one allowed retake for that course. However, if a student passed a class once and then is repaid for retaking it and fails the second time, that failure counts as their paid retake and the student may not be paid for retaking the class a third time.

If a student who received an incomplete in a course in the prior term is completing the coursework in the subsequent term to erase the incomplete in a prior term, the student is not considered to be enrolled in the course for the subsequent term. Therefore, the hours in the course do not count toward the student’s enrollment status for the subsequent term, and the student may not receive financial aid funds for completing that course. However, if a student who received an incomplete in a course in the prior term is retaking the entire course for credit in the subsequent term, the hours in the course count toward the student’s enrollment status, and the student may receive financial aid funds for retaking the course.

In either case, a student’s financial aid eligibility is still constrained by all the requirements of satisfactory academic progress.
Drug Convictions and Federal Student Aid

Drug Convictions May Affect Your Student Aid (CFR 668.40)

A federal or state drug conviction can disqualify a student for FSA funds. The student self-certifies in applying for aid that he is eligible. You are not required to confirm this unless you have conflicting information.

Convictions only count if they were for an offense that occurred during a period of enrollment for which the student was receiving Title IV aid—they do not count if the offense was not during such a period. Also, a conviction that was reversed, set aside, or removed from the student’s record does not count, nor does one received when she was a juvenile, unless she was tried as an adult.

The chart below illustrates the period of ineligibility for FSA funds, depending on whether the conviction was for sale or possession and whether the student had previous offenses. (A conviction for sale of drugs includes convictions for conspiring to sell drugs.)

<table>
<thead>
<tr>
<th>Possession of illegal drugs</th>
<th>Sale of illegal drugs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st offense</td>
<td>1 year from date of conviction</td>
</tr>
<tr>
<td>2nd offense</td>
<td>2 years from date of conviction</td>
</tr>
<tr>
<td>3 or more offenses</td>
<td>Indefinite period</td>
</tr>
</tbody>
</table>

For purposes of this section, an illegal drug is a controlled substance as defined by section 102(6) of the Controlled Substances Act (21 U.S.C. 801(6), and does not include alcohol or tobacco.

Rehabilitation

A student regains eligibility the day after the period of ineligibility ends or when he successfully completes a qualified drug rehabilitation program. Further drug convictions will make him ineligible again.

Students denied eligibility for an indefinite period can regain it only after successfully completing a rehabilitation program as described below or if a conviction is reversed, set aside, or removed from the student’s record so that fewer than two convictions for sale or three convictions for possession remain on the record. In such cases, the nature and dates of the remaining convictions will determine when the student regains eligibility. It is the student’s responsibility to certify to you that she has successfully completed the rehabilitation program; as with the conviction question on the FAFSA, you are not required to confirm the reported information unless you have conflicting information.

When a student regains eligibility during the award year, a school may award Campus-based aid for the current payment period and Direct Loans for the period of enrollment.
Standards for a qualified drug rehabilitation program
A qualified drug rehabilitation program must include at least two unannounced drug tests and must satisfy at least one of the following requirements:

- Be qualified to receive funds directly or indirectly from a federal, state, or local government program.
- Be qualified to receive payment directly or indirectly from a federal or state-licensed insurance company.
- Be administered or recognized by a federal, state, or local government agency or court.
- Be administered or recognized by a federally or state-licensed hospital, health clinic, or medical doctor.

Authority: HEA Section 484(r); 34 CFR 668.40

Drug & Alcohol Abuse Prevention Policy
In accordance with the Drug-Free Schools and Communities Act of 1986 and the Higher Education Act of 1965 as amended by the Drug-Free Schools and Communities Act Amendments of 1989, Public Law 101-226, AOMA adopts the following policy to prevent the unlawful possession, use and distribution of illicit drugs and alcohol by employees and students. AOMA’s policy is in accordance with the Federal Drug-Free Workplace Act of 1988, part of the Anti-Drug Abuse Act of 1988, is incorporated herewith. Refer to General Appendices – F.
Borrower Rights and Responsibilities

Borrower Rights

Borrowers of federal student loans have the right to:

- know what financial aid programs are available;
- know the deadline for submitting applications for each of the programs available;
- be informed of financial aid policies and procedures;
- know how financial need is determined and what resources (e.g. income, assets, family contribution and other financial aid) were considered in the calculation;
- know how the Financial Aid Office determines financial aid eligibility;
- know what portion of financial aid must be repaid, and what portion, if any, is gift aid or aid received from work;
- know how the Financial Aid Office determines satisfactory academic progress and the consequences for not maintaining SAP;
- request an explanation of any programs in a financial aid package; and to
- know the terms of any loans received, including rights to deferment, cancellation, and forbearance.

Borrower Responsibilities

Borrowers of federal student loans have the responsibility to:

- complete all application forms accurately and submit them on time;
- provide correct information (misrepresentation of information on financial aid applications is a violation of federal law and may be a criminal offense);
- return all requested documentation (including verification and corrections) to the Financial Aid Office in a timely manner;
- read and understand all forms the borrower signs, and to keep copies of these forms;
- repay all loans, including the interest on those loans;
- be aware of refund and repayment procedures;
- notify any lenders, the Financial Aid Office, and the Registrar’s Office of any changes in address, name and/or enrollment status;
- notify both the Financial Aid Office and the Registrar’s Office prior to withdrawing from school or reducing enrollment below full-time;
- attend Entrance Counseling prior to receiving the first loan disbursement and Exit Counseling prior to graduation reducing enrollment below half time;
- file all required student loan deferment forms on time; and to
- report any change in the information used to determine financial aid eligibility, including name, family size, or financial resources.
Disclosures

Institutional Disclosures
In accordance with federal law, AOMA distributes a variety of information to current and prospective students, including program and course descriptions, academic and institutional policies, financial aid policies, institutional accreditation, campus safety, on-time completion rates, tuition and fees, median loan debt, occupational codes, and alumni placement rate. The reference chart below lists the method of distribution of some pieces of institutional information.

<table>
<thead>
<tr>
<th>Information</th>
<th>Method of Distribution to Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accreditation</td>
<td>Financial Aid Manual, Catalog, Website</td>
</tr>
<tr>
<td>Academic Programs</td>
<td>Catalog, Student &amp; Clinic Manuals, Website</td>
</tr>
<tr>
<td>Campus Facilities</td>
<td>Catalog, Website, Student &amp; Clinic Manuals, Safety &amp; Security Manual</td>
</tr>
<tr>
<td>Right to Privacy</td>
<td>Catalog, Student Manual</td>
</tr>
<tr>
<td>Financial Aid &amp; Scholarships</td>
<td>Financial Aid Manual, Student Manual, Catalog, Website</td>
</tr>
<tr>
<td>Drug &amp; Alcohol Prevention</td>
<td>Student Manual, General Appendices to Manuals</td>
</tr>
</tbody>
</table>

Median Loan Debt
The debt information reported includes the Median Title IV loan debt over the course of enrollment in the program. AOMA encourages students to work while enrolled. AOMA also encourages students to become knowledgeable of their Title IV loan debt obligation and repayment options upon graduation or ceasing of their enrollment. Financial literacy is available at the Financial Aid department before beginning the program, during and ending of a student’s program of which they are enrolled.

Occupation
AOMA prepares students to work as acupuncturists (Standard Occupational Classification #29-1199.01).

Program Disclosures

MAcOM On-Time Completion Rate:
- 79% of AOMA students who graduated between July 1, 2015 and June 30, 2016 completed the program in four years and three months.

TC Herbal Medicine On-Time Completion Rate:
The TC Herbal Medicine program was approved for Title IV in early 2016. Information about On-Time Completion Rate, Median Loan Debt, and Placement Rate will become available upon completion of the corresponding cohort of students.
DAcOM On-Time Completion Rate:
The First Professional Doctorate of Acupuncture and Oriental Medicine program commenced in July 2016. Information about the On-Time Completion Rate, Median Loan Debt, and Placement Rate will become available upon completion of the initial cohort of students in this program.

DAOM Program Disclosures
The Doctor of Acupuncture and Oriental Medicine program first commenced in July of 2013, therefore the information available is for July 1, 2015 to June 30, 2016.

DAOM On-Time Completion Rate:
• 0% of AOMA DAOM students who graduated between July 1, 2015 and June 30, 2016 completed the program in 2 years.

Median Loan Debt
For AOMA students who graduated in 2015-2016, the median Title IV loan debt was $30,750.
## Financial Aid & Finance Calendar

<table>
<thead>
<tr>
<th>Event</th>
<th>Summer 2016</th>
<th>Fall 2016</th>
<th>Winter 2017</th>
<th>Spring 2017</th>
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</thead>
<tbody>
<tr>
<td>Direct Deposit forms due to Finance</td>
<td>July 8</td>
<td>Sept 9</td>
<td>Dec 16</td>
<td>Mar 31</td>
</tr>
<tr>
<td>Financial Aid Course Drop Deadline</td>
<td>July 8</td>
<td>Sept 9</td>
<td>Dec 16</td>
<td>Mar 31</td>
</tr>
<tr>
<td>Tuition &amp; Fees Payment due to Finance</td>
<td>July 22</td>
<td>Sept 23</td>
<td>Jan 6</td>
<td>Apr 14</td>
</tr>
<tr>
<td>Financial Aid Stipends issued</td>
<td>July 22</td>
<td>Sept 23</td>
<td>Jan 6</td>
<td>Apr 14</td>
</tr>
<tr>
<td>Finance 1% Late Fee assessed for late</td>
<td>July 25</td>
<td>Sept 26</td>
<td>Jan 9</td>
<td>Apr 17</td>
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<tr>
<td>Tuition &amp; Fees Payment</td>
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<tr>
<td>Financial Aid Renewal On-Campus Sessions</td>
<td>Aug 8-10</td>
<td>Nov 7-9</td>
<td>Feb 20-22</td>
<td>May 22-24</td>
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<td>for upcoming BBAY, Loan Period</td>
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<tr>
<td>Financial Aid Applications, Renewals or</td>
<td>Aug 26</td>
<td>Dec 2</td>
<td>Mar 17</td>
<td>June 23</td>
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<tr>
<td>Changes Deadline</td>
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<tr>
<td>2017-2018 FAFSA Annual Deadline for</td>
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<tr>
<td>current FWS employees</td>
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**NOTE:** All financial aid stipends will be issued to students by direct deposit on the dates stated above, unless otherwise notified in writing to the AOMA Finance Office by the deadlines published above.