
MASTER OF ACUPUNCTURE AND ORIENTAL MEDICINE
DOCTOR OF ACUPUNCTURE AND ORIENTAL MEDICINE
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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 complying with 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.

MAcOM Tuition 2013–2014
$207 per credit for didactic coursework
$348 per credit for clinical instruction

DAOM Tuition 2013–2014
$400 per credit hour

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.

Total MAcOM Program Costs
Tuition and Fees: $49,611
Books and Supplies: $3,020

Total DAOM Program Costs
Tuition and Fees: $30,805
Books and Supplies: $2,000

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 students are eligible for graduate student loan limits.

**Financial Need and Packaging**
A student’s financial need is determined by subtracting the Estimated Family Contribution (EFC) from the Cost of Attendance (COA). This number is used as the basis of eligibility for non-need based aid such as a Graduate PLUS loan as well as need-based financial aid, like Federal Work-Study.

**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 cost of tuition is based on the average unit enrollment of students enrolled full-time.

The Director of Financial Aid may use professional judgment to make adjustments to 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 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 term in winter 2013. *Expenses for room and board, transportation, and personal expenses are based on national U.S. Census data.

**MAcOM Cost of Attendance**

<table>
<thead>
<tr>
<th>2013 – 2014 Academic Year (three terms)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
</tr>
<tr>
<td>Fees</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
</tr>
<tr>
<td>Room &amp; Board*</td>
</tr>
<tr>
<td>Transportation*</td>
</tr>
<tr>
<td>Personal Expenses*</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
</tr>
</tbody>
</table>

**DAOM Cost of Attendance**

<table>
<thead>
<tr>
<th>2013 – 2014 Academic Year (three terms)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
</tr>
<tr>
<td>Fees</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
</tr>
<tr>
<td>Room &amp; Board*</td>
</tr>
<tr>
<td>Transportation*</td>
</tr>
<tr>
<td>Personal Expenses*</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
</tr>
</tbody>
</table>
Types of Financial Aid

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 earned in the previous year. The EFC determines a student’s eligibility for financial aid.

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, 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>$25,754</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expected Family Contribution (EFC)</td>
<td>-</td>
</tr>
<tr>
<td>Need</td>
<td>$25,754</td>
</tr>
<tr>
<td>Direct Unsubsidized Loan, Maximum Available</td>
<td>-</td>
</tr>
<tr>
<td>Remaining Need</td>
<td>$5,254</td>
</tr>
<tr>
<td>Federal Work Study Award</td>
<td>-</td>
</tr>
<tr>
<td>Remaining Need</td>
<td>$4,054</td>
</tr>
<tr>
<td>Direct PLUS Loans for Graduate Students</td>
<td>-</td>
</tr>
<tr>
<td>Remaining Need</td>
<td>-</td>
</tr>
</tbody>
</table>

Receipt of Funds
Students receiving federal Direct Student Loans will receive one loan disbursement for each term of attendance within a loan period. Funds are disbursed to students each term on the Friday of the first week of classes. AOMA offers direct deposit of loan funds for students, and arrangements for direct deposit may be made with the Financial Services Administrator at any time. Students who opt out of direct deposit are issued paper checks. The refund checks may be picked up from the Financial Services Administrator, Accounting Assistant, the Compensation and Benefits Coordinator or the Senior Director of Finance beginning on the Friday of the first week of classes.

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. 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.
Types of Financial Aid

Staff and Contact Information

**Director of Financial Aid**
Estella Sears
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, and regulatory compliance, and is available to help students with individual issues and concerns.

**Financial Services Administrator**
Nicole Rivera
512-492-3007
nrivera@aoma.edu

The Financial Services Administrator is responsible for initiating and processing financial aid loans including entrance and exit counseling, processing DARS payments, setting payment plans, accepting tuition and fee payments (please refer to the Graduate Program Catalog 2013-2014 for a detailed list of all fees) and communicating directly with students regarding the financial aid process. The Financial Services Administrator also provides financial education to current students and alumni.

Types of Financial Aid

**Direct Student Loans**
AOMA is certified by the Department of Education to participate in the 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 in eligible programs at least half-time (six credits). The United States Department of Education is the lender for Direct Loans, and private companies may act as servicers. Student borrowers may access information regarding their loans, including servicer contact information, via the National Student Loan Data System ([www.nslds.ed.gov/nslds_SA](http://www.nslds.ed.gov/nslds_SA)).

**Direct Unsubsidized Loans**
Direct Unsubsidized Loans accrue interest during the grace period and during periods of deferment, and the borrower is responsible for paying this interest. Payments on Direct Unsubsidized Loans may be deferred while the borrower is enrolled in an eligible program at least half-time (six credits); 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 accrue interest throughout the life of the loans, and the borrower is responsible for paying this interest. Payments on Direct PLUS Loans originated after July 1, 2008 may be deferred while the borrower is enrolled in an eligible program at least half-time (six credits). 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 loan is fully disbursed or within 45 days after the deferment end date.

**Loan Limits for Graduate/Professional Degree Students**

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Maximum Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>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>

**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, and Rebates**

For loans originated on or after July 1, 2012

<table>
<thead>
<tr>
<th>Federal Direct Loan Program</th>
<th>Interest Rate</th>
<th>Origination Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Unsubsidized Loans for Graduate Students</td>
<td>6.8%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Direct PLUS Loan for Graduate Students</td>
<td>7.9%</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

For graduate student borrowers, the interest rate on federal Direct Unsubsidized Loans is currently fixed at 6.8%. The interest rate on Graduate PLUS Loans is currently fixed at 7.9%. The federal government may make periodic adjustments to Direct Loan interest rates. These adjustments are made each year on July 1. Currently, an origination fee of 1.0% is assessed on all federal Direct Unsubsidized Loans. An origination fee of 4.0% is assessed on all Graduate PLUS loans. The origination fee is deducted from the total loan funds requested by a student, before the funds are disbursed to the student.

**In-School Deferment and Grace Periods**

Payments on Direct Loans may be deferred when a borrower is enrolled in an eligible educational program at least half-time (six credits). This is called “in-school deferment.” As soon as a borrower ceases half-time enrollment (e.g. drops below six credits, withdraws, or graduates), an in-school deferment ceases and loans enter repayment.
For Direct and FFEL loans, the federal government offers a “grace period” during which a borrower is not required to make loan payments for six months. This grace period begins the day after a borrower ceases half-time enrollment which is the school’s last date of attendance (e.g. drops below six credits, withdraws, does not return from an approved leave of absence or graduates). Although a borrower is not required to make loan payments during this grace period, he/she may receive bills 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. The borrower will receive the remaining portion of the grace period the next time he/she drops below half-time status. There is no grace period for Graduate PLUS loans.

**Direct Loan Servicing Center**
For further questions about Direct Unsubsidized, or Direct Graduate PLUS Loans for graduate students, contact the Direct Loan Servicing Center at 1-800-848-0979 or online at www.myedaccount.com.

**Federal Work-Study**
The 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.

**FWS 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 and on that student’s individual financial need. Awards are made for the financial aid year (e.g. July 1, 2013 – June 30, 2014), and are updated annually. For example, a federal work-study award for 1 year of $3,000 is $250 per month for 12 months. A FWS award does not constitute a guarantee of funds. Under the FWS program, students are paid only for hours worked.

**Applying for an FWS position**
Eligible students who have been awarded FWS funds may apply for any open FWS position at AOMA. Open positions are listed on the AOMA website (https://aoma.edu/current-students/financial-aid/federal-work-study/). 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 attend a short FWS orientation with AOMA’s Compensation and Benefits Coordinator, Kylie Watson, (kwatson@aoma.edu) to learn about the rights and responsibilities associated with FWS employment.

**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
$1500), the Golden Flower Chinese Herbs Scholarship (three – six awards ranging from $500 - $1,000), and Admissions Scholarships (four – eight awards ranging from $250 - $500). The number and amount of scholarships awarded vary based on the funds available each year. For more information regarding scholarship applications and deadlines, and regarding external scholarships, contact the Financial Aid Administrator or visit www.aoma.edu/current-students/financial-aid/scholarships/.

Veteran's Benefits
AOMA’s MAcOM program is approved by the Department of Veterans Affairs (VA) for the training of veterans and other eligible persons. 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 http://www.gibill.va.gov/.

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, or visit http://apps.mhf.dod.mil/pls/psqprod/f?p=VOLED:HOME:0. 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, AOMA 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 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 30 of each year;
- attend financial aid entrance counseling at the beginning of enrollment;
- attend regular loan recertification sessions 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, half-time enrollment is defined as six credits and full-time enrollment is defined as at least 12 credits. Students registered for less than six credits 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).

In order to determine eligibility for Direct PLUS Loans, the AOMA Financial Aid Office completes a credit check through the Department of Education, and informs the borrower of the result. Should a borrower’s application be rejected on the basis of credit history, he/she may be eligible to reapply with an endorser. An endorser is someone who agrees to repay the loan if the student cannot repay it. For additional information, potential borrowers may contact the Direct Loan Servicing Center at 1-800-848-0979 or online at www.mymyedaccount.com.
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 before June 30th. Continuing students should renew their FAFSA after tax season to ensure timely processing and continuation of aid such as Federal Work-Study. 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. Student completes the FAFSA. The FAFSA can be completed online at www.fafsa.ed.gov. AOMA’s school code is 031564.
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 (1-800-4-FED-AID) regarding any issues.
5. The AOMA Financial Aid Office receives the student’s FAFSA information (within two weeks of FAFSA completion).
6. Student contacts the AOMA Admissions Office (512-492-3013, admissions@aoma.edu) or the Financial Aid Office (512-492-3007, financial.aid@aoma.edu) to make an appointment with the Financial Services Administrator.
7. Student and the Financial Services Administrator meet, answer questions, and discuss the student’s options for aid at AOMA.
8. Student applies for admission and is accepted to AOMA.
9. Student communicates with the AOMA Admissions Office to register for his/her first term.
10. Student schedules an appointment and meets with the Financial Services Administrator to speak about tuition, expenses, budgeting, and financial aid.
11. Student registers for classes.
12. Student makes a final appointment with the Financial Services Administrator and completes the financial aid application process. This includes selection of the types and amount of aid to be awarded and completion of the Financial Aid Certification Form. Students who are first-time borrowers and/or do not have a current Master Promissory Note (MPN) on file complete an online MPN at this time. Students who are applying 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.
13. Student borrowers attend Financial Aid Entrance Counseling during new student orientation at AOMA for an overview of the financial aid process and procedures during the program.

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 are performed
Applying for Aid

during reapplication. 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 completes a FAFSA for the current financial aid year.
2. Student completes a Consent to Obtain Credit Report form with the AOMA Financial Aid Office.
3. The AOMA Financial Aid Office processes a credit check for the student through the Department of Education.
4. If credit is approved, the student completes a Graduate PLUS Loan Master Promissory Note (MPN) online at StudentLoans.gov.
5. Student completes Direct Graduate PLUS Loan Entrance Counseling online or with the AOMA Financial Aid Office.
6. If credit is declined, the student applicant is not eligible for Direct Graduate PLUS Loans. 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 reapply.
7. The student and the endorser complete both the credit check and the Direct Graduate PLUS Loan application online, and if approved, sign the Direct Graduate PLUS Loan Master Promissory Note (Graduate PLUS MPN). The AOMA Financial Aid Office must have a signed copy of the Direct Graduate PLUS Loan Master Promissory Note on file in order to disburse Direct Graduate PLUS Loan funds to a student.

Recertification

The initial aid application, Financial Aid Certification Form, and Direct Graduate PLUS Loan application are valid for a student's initial BBAY (three terms, unless otherwise specified). AOMA students must recertify for financial aid each BBAY, and attend a mandatory recertification session. 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. Direct Graduate PLUS borrowers may reapply each BBAY during recertification.

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 30% 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 that student of their selection in writing, by mail, phone and/or by email. 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;
Applying for Aid

- If not required to file, all W-2s, if applicable
- copy of birth certificate, or original, unexpired Passport;
- certificate of naturalization; and
- 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 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.

**Consequences**
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.
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 standpoint 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, car pooling, 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.

Budgeting
The Financial Services Administrator is available to help students develop and follow a personal budget. Careful budgeting helps minimize the amount a student needs to borrow. Resources and links to helpful organizations are available on the AOMA Financial Aid website (https://aoma.edu/current-students/financial-aid/).

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. To that end, the Financial Aid Office offers group entrance counseling, individual exit counseling, mandatory group education sessions at the beginning of each BBAY, individual budgeting support, and a comprehensive 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 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.
Management and Repayment of Direct Loans

**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 ten 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 repayment. As a result of the short time frame for repayment, 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; however, borrowers with high loan balances may be eligible for a GRP with a 25 year repayment period. 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 available for borrowers who experience a partial financial hardship after graduation. The primary benefit of IBR comes in the form of 25-year loan cancellation. A borrower who makes 25 years of qualified payments under IBR may be eligible for cancellation of the remaining amount of their loan. Qualified payments are defined as:

- All payments made on or after July 1, 2009 in the IBR, Income Contingent Repayment (ICR), and Standard (10-year) Repayment plans.
- Payments made in the Income Contingent Repayment plan (ICR) before July 1, 2009.
- Periods when the borrower has a calculated payment of zero in IBR or ICR (this occurs when your income is at or below 150% of the poverty level for your family size).
- Periods on or after July 1, 2009, when the borrower has been granted an economic hardship deferment.

The Department of Education offers an IBR calculator that can help borrowers determine eligibility and calculate an initial monthly payment. The calculator may be accessed here: [http://studentaid.ed.gov/PORTALSWebApp/students/english/IBRCalc.jsp](http://studentaid.ed.gov/PORTALSWebApp/students/english/IBRCalc.jsp).

Under the IBR, a borrower’s monthly payment is less than the required monthly payment under the SRP. Although lower monthly payments may benefit a borrower, lower payments may also result in a longer repayment period and additional accrued interest. For IBR borrowers whose monthly payment amount is less than the monthly accrued interest on the loan, the federal government
Management and Repayment of Direct Loans

offers an Interest Payment Benefit. Under this benefit, the federal government pays the accrued interest on Direct Subsidized loans for up to three consecutive years from the beginning of IBR enrollment.

**Income-Contingent Repayment Plan (ICR)**
The Income-Contingent Repayment Plan (ICR) caps the required monthly loan payment at 20% of all earnings above the federal poverty level and does not require borrowers to demonstrate partial financial hardship. Monthly payments are recalculated annually, based on the borrower's adjusted gross income (AGI, including spouse's income for married borrowers), family size, and total Direct Loan debt. The Department of Education offers an ICR calculator that can help borrowers determine eligibility and calculate an initial monthly payment. The calculator may be accessed here: [http://www2.ed.gov/offices/OSFAP/DirectLoan/RepayCalc/dlentry2.html](http://www2.ed.gov/offices/OSFAP/DirectLoan/RepayCalc/dlentry2.html)

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 is cancelled. 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 10 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.

**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](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 private practice, individuals entering the field of acupuncture, must always be
Management and Repayment of Direct Loans

aware that earning may be sporadic in the beginning of practice, even though they may ultimately be significant. By carefully estimating future income, 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.

**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;
- the 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 or Capitalizing Interest**

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 Direct Unsubsidized Loans and to decrease the loan debt when repayment begins. For information, visit: www.direct.ed.gov.

**Deferments**

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

- Half or full-time enrollment at an eligible institution (for an unlimited time);
- Enrollment in a graduate fellowship program or a rehabilitation training program for persons with disabilities (for an unlimited time);
- 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).

**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. 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.
Management and Repayment of Direct Loans

**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.

**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 after graduation;
- all loans are held by one bank or agency, creating one, 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) and, by consolidating, borrowers may have the opportunity to change a previously selected repayment plan;
- consolidation may renew exhausted deferment options on original loans;
- the minimum required monthly payment on a consolidation loan may be lower than the combined payments charged on multiple federal loans;
- 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.

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 the 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 www.loanconsolidation.ed.gov.

**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) (http://www.nslds.ed.gov/nslds_SA/). Borrowers can access their Direct Loan accounts through the Direct Loan website (www.myedaccount.gov). For the NSLDS website, borrowers will need their:
- social security number;
- first two (2) letters of their last name;
- date of birth; and
- PIN number (FAFSA).
Veteran’s Benefits

Effective September 20, 2010, AOMA MAcOM is an approved training and educational program. Effective March 15, 2013, AOMA DAOM is an approved training and educational program. All VA 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) (information on the various education programs can be found on the web at http://www.gibill.va.gov).

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 $18,099.50. 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, a new legislation effective August 1, 2011 authorizes VA to not pay more than $18,099.50 beginning August 1, 2012 (or the appropriately reduced amount based on your eligibility percentage) in tuition and fees 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 $18,099.50.

NOTE: If you meet the requirements and your tuition and fee charges for the VA academic Year (August 1, 2012 – July 31, 2013) exceed $18,099.50, VA will pay you a percentage (based on your eligibility tier) of the greater of $18,099.50 or the amount you would have been paid for your training during the 2011-2012 academic year (based on the tuition and fee in-State Maximums). The 2011-2012 in-State maximums are listed on their website at http://gibill.va.gov/gi_bill_info/ch33/tuition_and_fees_2010.htm.

3. 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/bahCalc.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
Veteran’s Benefits

stipend – paid to the student. This stipend can total up to $1,000 and is paid proportionately based on enrollment.
   a. NOTE: Individuals 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 approved training and education programs offered by a college or university as approved by the Texas Veterans Commission, the State Approving Agency.

When will benefits be paid?
Payment is based on the number of classes you attend:
- 12 hours or more - fulltime
- 9 - 11 hours - ¾ time
- 6 - 8 hours - ½ time
- Less than 6 hours - reimbursed at a rate not to exceed the tuition & fees charged for the course(s).
- For graduate level training, the training time is determined by the college - for example, if a 2 hour class is considered full time in a graduate program at your school, the VA will pay you the full time rate.

Process
In order to verify enrollment with the Department of Veterans Affairs, the veteran must submit a copy of the DD-214 Member 4, 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. Any quarter term schedule adjustments will be reflected on the VA certification for that term. The SCO is required 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 http://www.gibill.va.gov 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) VetSuccess 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 VetSuccess program assists Veterans with service-connected disabilities to prepare for, find, and keep suitable jobs. They may also assist eligible VA students with the cost to attend AOMA. For additional information, go to http://www.vba.va.gov/bln/vre/.

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. 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 them to their VA Education Representative. Detailed instructions are provided upon receiving the Bookstore ID.
Financial Aid Policies

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 loan funds will be disbursed in equal payments, one for each of the terms included in the loan period. (3 terms in BBAY)
- **Credit Current AOMA Student Account** - This will occur within 3 business days from the day federal funds are deposited into the AOMA bank account.
- **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 first week of classes, but no later than 14 calendar days after the balance occurs. Before receiving each loan disbursement, you will need to complete a Financial Aid Disbursement form.
- New students should expect approximately 4 – 6 weeks to process their financial aid application and final loan approval, and will also receive any excess refunds 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 and by flyers posted on student bulletin boards when financial aid funds are available for both current and new students.

Entrance/Exit Counseling
All students borrowing from the Direct Loan Programs must attend and/or complete an Entrance Counseling prior to receipt of their initial direct loan disbursement, 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. If a DAOM student withdraws in a quarter term, the DOAM student will not be able to return until the following year when the course is offered again.
- **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 MACOM student does not return to the institution within 365 days and returns after 365 days, the student will need to re-apply to the MACOM degree program under the same conditions as the first-time.
- **Future Financial Aid Eligibility** - An LOA 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 quarter term, a return of Title IV funds calculation must be completed. Results of this
calculation requires notification to the student. A balance owed to AOMA is likely if the student did not complete 60% of the term.

Refunds/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 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.

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 or Period of Enrollment Completed
Credit Hour Programs: The number of calendar days in the period 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. \(\text{Number of days completed divided by the number of days in the quarter term} = \%\text{percent completed}\)

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. Subsidized Federal Direct loans
3. Federal PLUS Loans
4. Direct PLUS Loans

If funds remain after repaying all loan amounts, those remaining funds will be credited.

**Withdrawal Date**
For schools that are required to take attendance, the withdrawal date is the last date of academic attendance reported on the school's attendance records.

**Maximum Program Completion Time Frames**
The maximum time frame for MAcOM students receiving financial aid is six years or 24 enrolled terms for his/her program of study.

The maximum time frame for DAOM students receiving financial aid is four years.

**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 registered for a minimum of six credits (half-time status) and must be making satisfactory academic progress towards the current degree program. Satisfactory Academic Progress (SAP) standards are progressively completing cumulative earned credits and GPA. It includes any periods of enrollment in which the student did not receive federal financial aid. SAP is evaluated every 4 terms (annually). Transferred credits are not included in evaluating SAP for courses attempted at AOMA. If you do not meet the annual requirements below, you will not be eligible for financial aid unless you successfully appeal. Please see the Student Manual for academic standards which apply to all students in the program.

**MAcOM 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 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 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, students must adhere to the program completion rate requirements outlined below.

**DAOM Quantitative Requirement (Earned Credits)**
AOMA operates on a quarterly system with 4 terms in each year. Non-enrollment periods do not count towards this measurement. In order to maintain a satisfactory pace of completion to received federal financial aid, students must adhere to the program completion rate requirements as outlined below. If at the end of the year a student does not meet academic quarter credits, the student is not eligible for Title IV aid unless there is a successful appeal with a remediation plan. If you do not satisfy the remediation plan as outlined by the DAOM program director, a meeting between the student and the DOAM Director will be established to determine the feasibility of a successful program completion. Please see below for the appeal procedure.
For MAcOM students who entered the program before summer 2011, the following quantitative standard applies:

<table>
<thead>
<tr>
<th>Terms Completed</th>
<th>CreditsEarned</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>38</td>
</tr>
<tr>
<td>8</td>
<td>76</td>
</tr>
<tr>
<td>12</td>
<td>114</td>
</tr>
<tr>
<td>16</td>
<td>152</td>
</tr>
<tr>
<td>20</td>
<td>190</td>
</tr>
<tr>
<td>24</td>
<td>224.5 (program complete)</td>
</tr>
</tbody>
</table>

For example, a satisfactory quantitative pace each term is 9.5 minimum credits per term attempted & earned which are 38 credits every 4 terms. A student may take more credits one term and less the next as long as the total minimum earned is 34 credits every 4 terms.

For MAcOM students who entered the program on or after summer 2011, the following quantitative standard applies:

<table>
<thead>
<tr>
<th>Terms Completed</th>
<th>Credits Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>34</td>
</tr>
<tr>
<td>8</td>
<td>67</td>
</tr>
<tr>
<td>12</td>
<td>102</td>
</tr>
<tr>
<td>16</td>
<td>136</td>
</tr>
<tr>
<td>20</td>
<td>170</td>
</tr>
<tr>
<td>24</td>
<td>220 (program complete)</td>
</tr>
</tbody>
</table>

For example, a satisfactory quantitative pace each term is 8.5 minimum credits per term attempted and earned which are 34 credits every 4 terms. A student may take more credits one term and less the next as long as the total minimum earned is 34 credits every 4 terms.

For DAOM students who entered the program on or after summer 2013, the following quantitative standard applies:

<table>
<thead>
<tr>
<th>Terms Completed</th>
<th>CreditsEarned</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>40</td>
</tr>
<tr>
<td>8</td>
<td>74</td>
</tr>
</tbody>
</table>

**Timing of Evaluation**

Student progress will be evaluated at the end of each year in order to determine aid eligibility for the subsequent year. Students who fail to meet SAP requirements will be notified of their status as soon as possible but no later than the second week of the term.
Financial Aid Policies

Appeals
A student may appeal by submitting their explanation, in writing, to the Director of Financial Aid. The petition should describe why the student failed to meet SAP standards and what has changed that will result in improvement and also meet with the Academic Advisor or DAOM Director to establish an academic or remediation plan and document the terms and conditions. The appeal will be reviewed by the Director of Financial Aid, the Dean of Students or DAOM Director and the VP of Student Services and Operations.

Financial Aid Probation
If a MAcOM student chooses to appeal a SAP decision and the appeal is approved, the student will be placed on FA Probation and will be eligible to receive financial aid for the term. The MAcOM academic advisors will establish an academic plan for the student and document the terms and conditions of the probation. The student must comply with the academic plan established by the academic advisors to meet SAP at the end of the probationary period in order to receive future financial aid.

If a DAOM student chooses to appeal a SAP decision and the appeal is approved, the student will be placed on FA Probation and will be eligible to receive financial aid for the term. The DAOM Program Director will establish a remediation plan for the student and document the terms and conditions of the probation. The student must comply with the remediation plan as established by the DAOM Program Director to meet SAP at the end of the probationary period in order to receive future financial aid.

Special Considerations
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 once 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 required for graduation from the MAcOM program as outlined in the current Graduate Program Catalog are not counted toward SAP requirements. Transfer credits will count as credits earned toward the total number necessary to complete the program (200).
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></th>
<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>
<td>2 years from date of conviction</td>
</tr>
<tr>
<td>2nd offense</td>
<td>2 years from date of conviction</td>
<td>Indefinite period</td>
</tr>
<tr>
<td>3 or more offenses</td>
<td>Indefinite period</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

AOMA 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 re-paid, 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
- 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
- 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,
Disclosures

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 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>Student Safety</td>
<td>Financial Aid Manual, Safety Manual, Student &amp; Clinic Manuals</td>
</tr>
<tr>
<td>Drug &amp; Alcohol Prevention</td>
<td>Student Manual, General Appendices to Manuals</td>
</tr>
</tbody>
</table>

MAcOM Program Disclosures

On-time Completion Rate:
- 48.5% of AOMA students who graduated between July 1, 2011 and June 30, 2012 completed the program in four years and three months.
- 51.5% of AOMA students who graduated between July 1, 2011 and June 30, 2012 completed the program in three years and three months.

Total MAcOM Tuition & Fees
Total Tuition and Fees: $49,611
Books and Supplies: $3,020
Total MAcOM Program Cost: $52,631

Median Loan Debt
For AOMA students, the median Title IV loan debt in 2012 was $98,950. 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 at the beginning, 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).

Placement Rate
Of 2011 graduates, 95.4% are currently working in the field of acupuncture. (Placement rates are calculated in accordance with standards established by the Accreditation Commission for Acupuncture and Oriental Medicine.)

DAOM Program Disclosures

Total DAOM Tuition & Fees
Tuition and Fees: $30,805
Books and Supplies: $2,000
Total DAOM Program Cost: $32,805
Disclosures

The Doctor of Acupuncture and Oriental Medicine program commences in July of 2013. 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.