

Planning For Anticipated Expenses for the ABSN program

IUON has assembled a variety of financial aid options to assist students with the cost of their education. The term “financial aid”, as an industry standard, includes a variety of funding sources; i.e. student loans (guaranteed government sponsored loans, alternative private educational loans from third party banks, institutional loans), scholarships, grants as well as work study.

It is required that all entering students call the Financial Aid Office for entrance counseling. During this conversation all funding possibilities, establishing a personal financial plan before matriculation; as well as what you need to do regarding any existing student loans will be discussed.

IUON and Citibank have partnered to offer the CitiAssist Undergraduate Student Loan Program. This credit based loan can cover your entire cost of attendance. Additionally, for those students who experience difficulty qualifying for the CitiAssist loan, the University offers is an institutional loan program. The IUON student loan has a \$2000.00 per semester maximum. Requests for increased amounts will be considered on a case by case basis so long as a letter of explanation is submitted with your application.

IUON also awards scholarships to well deserving students prior to matriculation. All accepted students are automatically considered for institutional scholarship funds. A limited number of merit based scholarships will be granted to members of each entering class. Awards are determined by the student’s academic history contained in their admissions application. No additional application is required.

Important IUON Phone Numbers:

New York Admissions Department:

Toll free: 866-868-4720

Local: 212-868-4720

California Admissions Department:

Toll free: 866-916-4866

Local: 408-733-2373

Admissions/Financial Aid **Fax number:**

Toll free: 212-868-4722

Michigan Admissions Department:

Toll free: 888-363-0944

Local: 248-363-0944

Florida Admissions Department:

Toll fee: 888-547-1327

Local: 561-547-1327

IUON Financial Aid Department:

Toll free: 866-868-4720

Local: 212-868-4720

The cost of attendance budgets below demonstrate realistic anticipated costs while enrolled in the International University of Nursing Accelerated Bachelors Degree program. All cost figures are based on our knowledge of a typical student's expenses to attend school and support themselves modestly, like a student, during the instructional time. Actual costs may vary.

The cost of attendance for the final year of the ABSN program will be determined by your partner school. Your US affiliate location will process your financial aid for the semesters you are in attendance at their institution. This will enable you to access the federal student loan programs available to students at the partner school as well as any additional private loan programs the partner school may offer.

The budget given is simply an estimate of what the costs may be for your final year. Tuition for your last two semesters has not yet been established. You will be notified as soon as the rate is set.

Your clinical location will deliver more detailed information to you prior to your transfer to the partner school.

Second Academic Year ABSN Program 1/10 matriculation			
January 7, 2010 - August 9, 2010			
	Semester 5	Semester 6	
	15 weeks	14 weeks	
Itemized Expenses	1/7/10 - 4/20/10	5/3/10 - 8/9/10	Total
Tuition	\$12,000	\$12,000	\$24,000
Room & Board	\$6,750	\$5,600	\$12,350
Transportation	\$2,775	\$2,650	\$5,425
Books & Supplies	\$500	\$500	\$1,000
Nursing Lab/Testing Fees	\$325	\$325	\$650
Personal Incidentals	\$750	\$700	\$1,450
Air Evacuation Insurance	\$77	\$77	\$154
Health Insurance	\$400	\$400	\$800
TOTAL	\$23,577	\$22,252	\$45,829

Third Academic Year ABSN Program 1/10 matriculation			
September 2010 - April 2011			
	Semester 7	Semester 8	
	16 weeks	16 weeks	
Itemized Expenses	Sep-10	Jan-11	Total
	Dec-10	Apr-11	
Tuition	TBA	TBA	TBA
Room & Board	\$5,800	\$5,800	\$11,600
Transportation	\$2,900	\$2,900	\$5,800
Books & Supplies	\$500	\$500	\$1,000
Nursing Lab/Testing Fees	\$45	\$45	\$90
Personal Incidentals	\$800	\$800	\$1,600
Health Insurance	\$400	\$400	\$800
TOTAL	TBA	TBA	TBA

Description and explanation of items included in the COA

Tuition

The amount included on the basic cost of attendance above is the standard full time per semester tuition. Your actual tuition charges may vary depending on the number of credits you register for each semester. Your cost of attendance and financial aid eligibility will be adjusted to your actual tuition charges.

Room and Board

Students will need to budget for the typical living expenses incurred during daily life. This includes housing, utilities, food. Allowance included in the COA for room and board provides for the student to live like a student in modest, safe and comfortable accommodations. In most cases modest accommodations demand a roommate. Rent is included at \$1050.00 per month plus one additional month rent in the first semester of each year for security deposit; food allowance is included at \$100.00 per week.

Transportation Fees

In addition to airfare from the student's home location to St. Kitts and/or the U.S. affiliate school, students are required to secure transportation to participate in clinical training at health care agencies and other facilities. In some cases public transportation is available; others may require use of a car. Airfare allowance of \$900.00 for one round trip ticket each semester is included. Transportation costs on the island and in the US are estimated at \$125.00 per week.

Books and Supplies

IUON will provide accepted students with a list of the books and supplies they will need to purchase for each semester. These expenses are anticipated to cost an average of \$500.00 per semester.

Fees

In addition to tuition, students are responsible for lab and competency testing fees each semester as well as a student government fee. Lab fees for first year students are \$295.00 per semester. Lab fees for second year students at a US partner school are \$45.00 per semester. Students enrolled in a semester at IUON's St. Kitts campus will also be charged a \$30.00 student government fee each semester.

Personal Incidentals

Also included in the budget is a \$50.00 per week allowance for any miscellaneous personal expenses students may incur.

Health and Air Evacuation Insurance

All students will be required to have medical and emergency evacuation insurance. If you do not have coverage you will be given the option to purchase insurance through IUON. The COA includes a median rate of \$400.00 per semester for health insurance and an actual rate of \$77.00 per semester for Air Evac. Insurance.

Liability Insurance

In order for students can participate in clinical training, liability insurance will be required while at any U.S. affiliate school. Cost for this is included in your tuition.

Financial Aid Satisfactory Academic Progress Policy:

In order to remain eligible for financial aid (loans, grants, scholarships) students must maintain satisfactory academic progress (SAP). SAP guidelines are outlined by the Registrar and in the student handbook. Should a student fail to meet the guidelines upon completion of any given semester, the following semester's financial aid will be disbursed on probationary status. If a student fails to meet SAP requirements for a second consecutive semester, financial aid eligibility will be suspended until the student can regain good academic standing. Although a student may not be eligible to receive financial aid, this does NOT mean they will not be permitted to attend. Students on Financial Aid Suspension may continue to attend, so long as registrar permits, and the student has an alternative source of financing.

Deferment/Forbearance for your existing student loans

Deferment and forbearance are temporary postponements of loan repayment. Both are legal entitlement that postpones loan payments for specific periods of time if the borrower meets certain conditions. Neither deferment nor forbearance is automatic; they must be requested, on a timely basis, by the borrower. Borrowers must submit forms and documents to prove that they qualify for the requested deferment or forbearance. While the deferment/forbearance application is being processed, the borrower must still continue to make payments until notification is received from the lender or servicer that the request has been approved.

General types of deferment/forbearance include:

- Full-time/half-time enrollment in an eligible school.
- Graduate fellowship.
- Rehabilitation training.
- Economic hardship.
- Unemployment.
- Military service.

Since IUON is not yet accredited in the USA and does not have a Department of Education school code, your existing loans will not be eligible for *in school deferment* status.

However, you should have a variety of forbearance options with your servicer or lender. Most common would be an *economic hardship forbearance*.

This is a status where you would apply to the holder of your loan for temporary relief from required payments. Forbearance is usually granted in 6 month or annual increments and will require reapplication according to the length of time the request is granted.

You will need to contact your loan servicer or lender (typically the people who send you your bills and to whom you would send payments) to apply for a forbearance. Some servicers have forbearance applications on their websites. You may be able to apply for your forbearance online, or you may have to print the paper application and fax or mail it.

If you need assistance checking on the status of your existing loans or submitting a forbearance request, please contact IUON's Financial Aid Office.

Common loan servicers' contact information:

AES	800-233-0557	www.aessuccess.org
Sallie Mae	888-272-4665	www.salliemae.com
Direct Loan	800-848-0979	www.dlservicer.ed.gov
Brazos	800-453-0841	www.bhesc.org
Unipac/Nelnet	888-486-4722	www.netnet.net
ACS	800-835-4611	www.acs-education.com
Great Lakes	800-236-4300	www.mygreatlakes.com
PHEAA	800-233-0557	www.pheaa.org
Wachovia	877-689-0763	www.wachovia.com