



**Tai Sophia
Institute**

Financial
Aid
Guide

Important Contact Information

Office of Financial Aid

410-888-9048 ext 6628

800-735-2968 ext 6628

410-888-9278 fax

mjackson@tai.edu

Federal Student Aid Information Center

800-4-FED-AID

www.fafsa.ed.gov

Selective Service

847-688-4540

www.sss.gov

National Student Loan Data System

www.nsls.ed.gov

Maryland Higher Education Commission

410-260-4565

www.mhec.state.md.us

Internal Revenue Service

1-800-829-1040

www.irs.gov

Elm Resources

www.elmresources.com

Financial Aid Website

www.e-fao.com/tai/financialaid



Tai Sophia Institute

Welcome

I am committed to assisting you through the financial aid process and making your education at Tai Sophia Institute a reality.

This Financial Aid Guide will provide you with information on the types of financial assistance that is available, eligibility requirements and how to apply.

If at any time you need further assistance, please do not hesitate to contact the Financial Aid office.

Best wishes in your educational endeavors.

A handwritten signature in black ink, reading 'Melodie Jackson'. The signature is written in a cursive, flowing style with a long horizontal stroke extending to the right.

Melodie Jackson
Director of Financial Aid

TYPES OF FINANCIAL AID AVAILABLE

The Federal Family Education Loan Program

Tai Sophia participates in the Federal Family Education Loan Program (FFELP). This program offers loans that are funded by private lenders, guaranteed by guarantors and reinsured by the federal government. The Federal Stafford Loan and the Graduate PLUS Loan are offered through this program to Tai Sophia students attending at least half time and seeking a Master degree in Acupuncture, Applied Healing Arts and Herbal Medicine.

Applying for a FFELP student loan does not guarantee either that a loan will be granted or that the maximum amount will be awarded. The average indebtedness in federal loans is about \$55,500.

Federal Stafford Loan

The Stafford Loan can be subsidized and/or unsubsidized. The subsidized loan is awarded on the basis of financial need. If you qualify for a subsidized loan, the federal government pays the interest on the loan until you begin repayment and during authorized periods of deferment thereafter. The unsubsidized loan is not awarded on the basis of need. If you qualify for an unsubsidized loan, you will be charged interest from the time the loan is disbursed until it is paid in full. You can choose to pay the interest while you are in school or choose to have the interest added to the principal of the loan. The interest rate is fixed at 6.8%, and an origination fee of 1.5% and default aversion fee of 1% may be deducted from the loan before it is disbursed.

Students can borrow up to \$20,500 per academic year and up to \$8,500 of this amount can be subsidized. Repayment of the Stafford Loan begins six months after the last date of attendance or if the student's enrollment status drops to less than halftime. Students that have prior loans that are in repayment may be eligible for an in school loan deferment. Students should contact their prior lender to verify if they are eligible.

Federal Graduate PLUS Loan

The Graduate PLUS Loan is a non-need based loan that requires a credit check to be completed by the lender before approval to determine that the student does not have an adverse credit history. Students must apply for their annual Stafford Loan maximum eligibility before applying for this loan. The student can receive up to the cost of attendance less other financial aid in the Graduate PLUS Loan. The interest rate is fixed at 8.5%; however, lenders may offer interest rate reductions. An origination fee of 3% and default aversion fee of 1% may be deducted from the loan before it is disbursed. Interest begins to accumulate on the date of the first disbursement, and repayment begins once the loan is fully disbursed. Lenders may offer deferment and/or forbearance repayment options; students should contact their lender for details.

Scholarships

Tai Sophia Institute Sponsored Minority Scholarship

The Tai Sophia Institute Sponsored Minority Scholarship may provide up to 40% remission from the tuition cost of a degree program for one year to a new or continuing eligible minority student demonstrating financial need. The scholarship will be awarded each September and January based on an evaluation of eligible applicants and availability funds. Students who are not selected for the scholarship or are nearing the end of their one-year scholarship award period must reapply for future consideration. A candidate for the scholarship must be a member of a racial minority and demonstrate financial need, have a current processed Free Application for Federal Student Aid (FAFSA) on file with the Financial Aid Office at the time of application, meet satisfactory academic progress requirements, be in good standing as defined by the Institute's academic policy and be enrolled as a degree seeking student in one of the master's programs (at least full-time status in the Acupuncture and Herbal Medicine programs and at least part-time status in the Applied Healing Arts program). Eligible students who are interested in applying for the scholarship must submit an application to the Chair of the Scholarship Review & Selection Committee by May 31st for the September intake and September 30th for the January intake. The application must include an essay (no more than two pages) describing why you believe you are deserving of the scholarship, your unique skills and interests that embody the Institute's values and mission and two letters of recommendation.

Debora A. Mahan & Charles D. Hock Scholarship

The Debora A. Mahan & Charles D. Hock Scholarship provides up to \$1000 for educational related expenses for one year to new or continuing eligible students demonstrating financial need. The scholarship will be awarded each September and January based on an evaluation of eligible applicants and availability of funds. Students who are not selected for the scholarship or are nearing the end of their one year scholarship award period must reapply for future consideration. A candidate must demonstrate financial need, have a current processed Free Application for Federal Student Aid (FAFSA) on file with the Financial Aid Office at the time of application, meet satisfactory academic progress requirements, be in good standing as defined by the Institute's academic policy and be enrolled as a degree seeking student in one of the master's programs (at least full-time status in the Acupuncture or Herbal Medicine program or at least part-time status in the Applied Healing Arts program). Eligible students who are interested in applying must submit an application to the Chair of the Scholarship Review & Selection Committee by May 31st for the September intake and September 30th for the January intake. The application must include an essay (no more than two pages) describing why

you believe you are deserving of the scholarship, your unique skills and interests that embody the Institute's values and mission and a letter of recommendation.

The Jo Ann Barlow Fellowship

The Jo Ann Barlow Fellowship provides partial tuition and/or financial assistance up to one academic year to a new or continuing student enrolled in one of the degree programs who will help the Institute develop a relationship with the international community. Fellowship awards will be decided each September and January based on an evaluation of eligible applicants and availability of funds. Continued funding of the fellowship will be evaluated at the end each trimester or academic year. Candidates for the Jo Ann Barlow Fellowship must be enrolled as a degree seeking student in one of the master's programs, meet satisfactory academic progress requirements, be in good standing defined by the Institute's academic policy and pursue work to help the Institute develop a relationship with the international community. Eligible students must be nominated by a faculty member and be approved by the President. Nominations by faculty to the President should be submitted by July 1st for the September awarding period and November 1st for the January awarding period.

Sherman L. & Lucy Diaz Cohn Scholarship

Sherman L. & Lucy Diaz Cohn Scholarship provides up to \$500 for educational related expenses for one year to new or continuing eligible students demonstrating financial need. The scholarship will be awarded each September and January based on an evaluation of eligible applicants and availability of funds. Students who are not selected for the scholarship or are nearing the end of their one year scholarship award period must reapply for future consideration. A candidate for the scholarship must demonstrate financial need, have a current processed Free Application for Federal Student Aid (FAFSA) on file with the Financial Aid Office at the time of application, meet satisfactory academic progress requirements, be in good standing as defined by the Institute's academic policy and be enrolled as a degree seeking student in one of the master's programs (at least full-time status in the Acupuncture and Herbal Medicine programs and at least part-time status in the Applied Healing Arts program). Eligible students who are interested in applying for the scholarship must submit an application to the Chair of the Scholarship Review & Selection Committee by May 31st for the September intake and September 30th for the January intake. The application must include an essay (no more than two pages) describing why you believe you are deserving of the scholarship, your unique skills and interests that embody the Institute's values and mission and a letter of recommendation.

Helen M. & Annetta E. Himmelfarb Scholarship

Helen M. & Annetta E. Himmelfarb Scholarship provides up to \$700 for educational related expenses for one year to new or continuing eligible Master of Acupuncture students demonstrating financial need. The scholarship will be awarded each September and January based on an evaluation of eligible applicants and availability of funds. Students who are not selected for the scholarship or are nearing the end of their one year scholarship award period must reapply for future consideration. A candidate for the scholarship must demonstrate financial need, be enrolled full-time in the Master of Acupuncture program, have a current processed Free Application for Federal Student Aid (FAFSA) on file with the Financial Aid Office at the time of application, meet satisfactory academic progress requirements and be in good standing as defined by the Institute's academic policy. Eligible students who are interested in applying for the scholarship must submit an application to the Chair of the Scholarship Review & Selection Committee by May 31st for the September intake and September 30th for the January intake. The application must include an essay (no more than two pages) describing why you believe you are deserving of the scholarship, your unique skills and interests that embody the Institute's values and mission and a letter of recommendation.

Maryland State Scholarships

Maryland State Scholarships are available to Maryland residents who qualify. To apply, students should complete the Free Application for Federal Student Aid (FAFSA) by March 1st of each year. Recipients will be notified by the Maryland Higher Education Commission.

Out of state students should contact their state's higher education administration office for possible scholarship or grant assistance.

Outside Scholarships

Outside scholarships are financial aid funds awarded through outside agencies to assist students with their educational expenses.

Outside Scholarship Web Sites

www.fastweb.com

www.thesalliemafund.org

www.mhec.state.md.us

www.collegenet.com

www.finaid.org

www.bwn-hoco.org

<http://www.christophers.org/vidcon2k.html>

<http://www.all-ink.com/scholarship.aspx>

<http://www.scholarshipfrenzy.com/services/scholarships.jsp>

www.scholarships.com

www.collegefunds.net

<http://www.collegeanswer.com/index.jsp>

<http://www.educaid.com/doubletake/>

<http://www.princetonreview.com/home.asp>

www.mcsf.org

<http://www.cancer.org>

www.centrlsb.org

<http://www.springfield-church.org/rgef.html>

<http://www.ashcompanies.com/Providers/Scholarship/scholarship.aspx>

<http://www.ebnjchamber.org>

<http://nuherbs.com/giving/education>

http://www.triskeles.org/phil_tmf_scholarship_fund.asp

<http://www.iokds.org/scholarship.html>

<http://www.peointernational.org/about/>

http://www.usafunds.org/planning/access_to_education_scholarship/index.htm

Alternative Loans

Alternative loans are available to students who need additional assistance with their educational expenses, are enrolled in the Chinese Herb and Animal Acupuncture programs or do not qualify for Stafford Loan funds. Student can receive up to the cost of attendance less other financial aid in an alternative loan.

ELIGIBILITY REQUIREMENTS FOR FEDERAL FINANCIAL AID

To qualify for federal financial aid you must:

- Be a U.S. citizen or eligible non-citizen.
- Be enrolled at least half-time in an eligible program as a regular student seeking a degree or certificate.
- Have a high school diploma, GED, or equivalent.
- Not be in default on any student loans or owe a refund on any grant under the Title IV federal student aid programs.
- Be registered with Selective Service if you are a male between the ages of 18-25.
- Not be ineligible due to a drug conviction.
- Not have borrowed in excess of the annual or aggregate Federal Stafford Loan limits.
- Maintain Satisfactory Academic Progress.

Scholarship and Alternative Loan programs may have different requirements.

How to Apply for Federal Financial Aid

To apply for financial aid you will need to complete the FAFSA online at www.fafsa.ed.gov. If you do not have a personal identification number (PIN), go to www.pin.ed.gov to request one.

You will need your federal tax returns, your Social Security number, bank statements, investment records and Tai Sophia's school code G25784, to complete the FAFSA.

Once your FAFSA is processed by the Department of Education, you will receive a Student Aid Report (SAR) that will indicate your expected family contribution (EFC). The EFC is used to determine if you qualify for need-based aid. The way this is determined is by subtracting the EFC from the Cost of Attendance (COA). The COA is an estimate of expenses that includes tuition and fees, books and supplies, transportation, room and board and personal expenses for your period of enrollment.

Once the Financial Aid Office receives your SAR from the Department of Education, you will receive an award offer in the mail indicating the types and amounts of financial aid you qualify for. You will need to accept or decline the award offer and submit it along with some additional forms to the Financial Aid Office.

If you are selected for verification by the Department of Education or if there is data on the SAR that is incomplete or conflicting, you will be asked to submit documentation required to complete the verification process.

Financial aid funds are usually disbursed at the beginning of each trimester or at

the beginning and midpoint of the academic year, depending on the academic program. Financial Aid funds in excess of tuition and fees will be mailed, by check, to the student within 14 days of disbursement if the student is eligible. The student has the right to cancel all or a portion of their loan in writing to the Financial Aid Office within 14 days of notification of the disbursement of their loan. Loan funds not needed after the 14 day cancellation period should be returned directly to the disbursing agent by the student.

Satisfactory Academic Progress

Recipients of federal financial aid must maintain Satisfactory Academic Progress (SAP) toward their degree to retain financial aid eligibility. SAP requirements for recipients of federal financial aid are separate but in conjunction with the Institute’s academic progress requirements for academic continuance.

To maintain SAP, recipients of federal financial aid must receive a grade of Pass (P) in each course, complete all the requirements of their program within five academic years and meet the Institute’s academic progress requirements.

SAP will be evaluated at the end of every trimester for the Master of Acupuncture and Master of Science in Herbal Medicine programs and at the end of each course for the Master of Arts in Applied Healing Arts program.

Minimum Standards

To ensure recipients of federal financial aid are progressing through their program within the maximum time frame allowed, the following requirements must be successfully completed by the end of the corresponding academic year:

Academic Year	Master of Acupuncture	Master of Science in Herbal Medicine	Master of Arts in Applied Healing Arts
1	19 cumulative credits	18 cumulative credits	9 cumulative credits
2	39 cumulative credits	35 cumulative credits	18 cumulative credits
3	58 cumulative credits & Trimester 7 clinical requirements	53 cumulative credits & at least 1/3 of clinical requirements completed	27 cumulative credits
4	78 cumulative credits & Trimester 9 clinical requirements	70 cumulative credits & at least 2/3 of clinical requirements completed	33 cumulative credits
5	Level 3 & all clinical requirements	Level 3 & all clinical requirements	36 cumulative credits

Probation

Master of Acupuncture & Master of Science in Herbal Medicine students who receive a grade of Fail (F), or receive three or more Incompletes (I) in a trimester, or fail to meet minimum standards as stated above or fail to meet the Institute's academic progress requirements will be placed on probation and will be given one trimester to meet SAP.

Master of Arts in Applied Healing Arts students who receive two incompletes, or fail to meet minimum standards as stated above or fail to meet the Institute's academic progress requirements will be placed on probation and will be given to the end of the academic year to meet SAP requirements. Students who receive a grade of F in a course will be placed on probation and given a maximum of two academic years to remediate the F grade.

An extension to these deadlines may be given if a course requiring remediation is not offered by the Institute within the specified timeframes. While on probation, students must receive passing grades in their current coursework. For clinical courses, students must meet the minimum standards as stated above. Students on probation are eligible to receive federal financial aid.

Re-Establishing Federal Student Aid Eligibility

Students who fail to meet SAP after their probation period or who are placed in academic jeopardy defined by the Institute's academic progress policy will be ineligible to receive any additional federal financial aid until SAP is re-established. The student will need to meet with the Dean of their program to create goals to re-establish SAP. Once the goals have been met and the student has reestablished SAP, the Financial Aid Office must receive written verification from the Dean before federal financial aid eligibility can be re-instated.

Appeal

Students who failed to meet SAP due to extenuating circumstances such as medical reasons, death in the family or circumstances beyond the student's control may submit a written appeal to the Director of Financial Aid.

The appeal must include the reason for the appeal along with supportive documentation and the steps that will be taken to meet SAP. Students will be notified in writing of the decision.

Leave of Absence

Students that have circumstances that require them to take a temporary break in attendance may request a Leave of Absence (LOA) in writing to the Dean of Students. For financial aid purposes, an approved LOA cannot exceed 180 days in a 12-month period, must be taken before the start of a trimester or start of the period of enrollment and Stafford Loan funds cannot be disbursed during the LOA. If these requirements are not met or if a student fails to return after

an approved LOA, the student will be considered withdrawn for financial aid purposes and will enter into their grace period or repayment of their federal student loans. If the student enters repayment of their loan and is unable to make loan payments, the student should contact their lender about deferment or forbearance options. Students should consult with the Financial Aid Office before taking a LOA.

Students that withdraw or graduate are required to complete a loan exit interview before leaving the Institute.

Return of Federal Funds

If a student withdraws, drops out, is dismissed, or takes a leave of absence prior to completing more than 60% of a trimester or period of enrollment, Tai Sophia is required to return any federal funds disbursed and not earned by the student to the lender no later than 45 days after the effective date of the student's termination of enrollment.

The amount to be returned will be calculated as follows:

Percentage of earned aid = the number of days completed up to the withdrawal date divided by the total days in the payment period or term. (Any break of five days or more is not counted as part of the days in the term.)

Funds to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period or term.

Funds will be returned to the lender in the following order:

- Federal Unsubsidized Stafford Loans
- Federal Subsidized Stafford Loans
- Federal Graduate (PLUS) Loans

Any balance remaining on the students account once funds are returned to the lender will be due to Tai Sophia. If a student earned more aid than was disbursed, Tai Sophia will owe the student a post-withdrawal disbursement which will be paid within 120 days of the effective date of the student's termination of enrollment.

Short-Term Loan Program

Tai Sophia Institute grants a limited number of emergency student loans to cover temporary financial difficulties that may occur while a student is enrolled in the program. Emergency student loans may be requested for amounts up to \$500 and for a period of 30, 60 or 90 days. The interest rate is 1% (one percent) per month. The loans must be repaid before the end of the next trimester and before graduation. Loan applications are available from the Registrar's Office.



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