

2018-2019 Financial Aid for students at Dragon Rises College of Oriental Medicine

Starting point: www.fafsa.ed.gov

School Code: **G38883**

Most students who need help paying for college get Federal Direct Stafford Loans, which are available to all students who qualify, and are not based on your credit rating. Stafford loans are designed to allow you time to get started in your field before starting to repay, so they have a six-month grace period after graduation.

Stafford Unsubsidized loans for graduate students accrue interest while you are in school, and you may choose to pay it monthly, or to have it capitalized (rolled into the loan, which grows by the amount of interest that you accumulate).

There is an additional, credit-based loan called Graduate PLUS, which you may apply for if you need more money. You qualify on the basis of your credit (or have a co-signer), and the interest rate is 7.60%. This loan comes via the Direct Loan program, with the 6-month grace period.

All students begin the loan application process by filling out their FAFSA on line at the web address provided above. You will also need our school code listed above.

These loans are re-written every two semesters (our Academic Year), and the disbursements come once per semester, **every semester**, during the first week of class. This includes all summer semesters.

Academic Year 1	Semesters 1 & 2
Academic Year 2	Semesters 3 & 4
Academic Year 3	Semesters 5 & 6
Academic Year 4	Semesters 7 & 8
Academic Year 5	Semesters 9 & 10

You may borrow as much or as little of the total loans available to you as you need.

How much should you borrow? To cover costs the first two semesters, you will need \$11,000 for tuition, \$460 for fees, and around \$1,500 for books. Total: about \$12,960. You may need additional funds for living expenses, which are expected to be around \$1700 per month. Student loans are meant to be flexible – to provide a supplement to your savings or income, or to cover your bills while in school.

Graduate level loans:

If you have 60 or more college credits when you enter Dragon Rises College (more than 2 years of college), and are enrolled at least half-time, and are admitted to the graduate program, you will qualify on the graduate level:

Unsubsidized up to \$20,500, Interest 6.60%

Grad PLUS up to \$8,590 Interest 7.60%

Total available, \$29,090

Other options. If you have been receiving FL Bright Futures, you will be able to continue it for a few more semesters. Veterans may use their educational benefits at Dragon Rises College. Students may use a Florida Pre-paid Account here as well.

So, talk to me about your financial situation, fill out the FAFSA, and let's get your career in Acupuncture started at Dragon Rises College!

Karen Martin-Brown, Financial Aid Director 352-371-2833, ext. 25

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