



BURRELL COLLEGE
OSTEOPATHIC MEDICINE

FINANCIAL AID MANUAL
2017-2018



July, 2017

STATEMENT OF PURPOSE

The *Financial Aid Manual* is provided as a supplement to the *BCOM Student Handbook*, *BCOM Academic Catalog*, and the BCOM website in order to better acquaint enrolled and prospective students with financial aid policies and procedures in place at BCOM. Its intended purpose is to assist individuals who are exploring their financial aid options by explaining the most commonly encountered terms, policies, and other related items in an easy to understand format.

The guide is not intended to be a comprehensive manual covering all aspects of student aid, and information is subject to change without notice. If you have questions regarding any information contained within or omitted from this guide, we encourage you to contact the Office of Financial Aid for assistance.

It is the responsibility of all BCOM students who are considering their financial aid options to familiarize themselves with the information contained within this guide.

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SECTION I: Introduction

Office of Financial Aid Mission Statement

The Office of Financial Aid supports the mission, vision, and endeavors of Burrell College of Osteopathic Medicine and empowers students to fulfill their dreams by providing quality advisory services and assistance in selecting and obtaining student financial aid. We promote a student-centered culture which emphasizes continuous learning, efficiency, responsiveness, and open communication in order to provide quality, personalized service. We provide our staff with the technology and training required to exceed our high expectations and pursue professional excellence. Focused on the best interests of the student and institution our judicious recommendations adhere to the highest ethical, social, and professional standards.

Philosophy of Financial Assistance

The financial aid programs at BCOM are designed to complement and serve the educational programs of the institution and to facilitate student access to medical education. The services provided by the Office of Financial Aid are necessary for the operation of the college and will be provided through a cooperative relationship with other departments within BCOM. The needs of the student will remain paramount in all decisions.

The duty of Office of Financial Aid is to facilitate and provide opportunities from all available resources to facilitate support for students, who without such assistance would not be able to attend BCOM. BCOM practices fair and equitable means of determining the student's or the family's ability to contribute to the student's educational expenses.

Financial Aid Code of Conduct

BCOM has developed, published, administers and enforces a code of conduct with which the institution's officers, employees and agents shall comply.

BCOM is committed to providing students and their families with the best information and processing alternatives available regarding student borrowing. In support of this and in an effort to rule out any perceived or actual conflict of interest between BCOM officers, employees or agents and education loan lenders, BCOM has adopted the following student lending code of conduct.

- BCOM does not participate in any revenue-sharing arrangements with any lender.
- BCOM does not permit any officer, employee or agent who is employed in the financial aid office or is otherwise involved in the administration of education loans to accept any gifts of greater than a nominal value from any lender, guarantor or servicer.
- BCOM does not permit any officer, employee or agent who is employed in the financial aid office or is otherwise involved in the administration of education loans to accept any fee, payment or other financial benefit (including a stock purchase option) from a lender as compensation for any type of consulting arrangement or contract to provide services to a lender or on behalf of a lender relating to education loans.
- BCOM does not permit any officer, employee or agent who is employed in the financial aid office or is otherwise involved in the administration of education loans to accept anything of value from a lender, guarantor or group of lenders and/or guarantors in exchange for service on an advisory board, commission or other group established by such a lender, guarantor group of lenders and/or guarantors. BCOM does allow for the reasonable reimbursement of expenses associated with participation on such boards, commissions or groups by lenders, guarantors or groups of lenders and/or guarantors.
- BCOM does not assign a lender to any first-time borrower through financial aid packaging or any other means.
- BCOM recognizes that a borrower has the right to choose any lender from which to borrow to finance his/her education. BCOM will not refuse to certify or

otherwise deny or delay certification of a loan based on the borrower' s selection of a lender and/or guarantor.

- BCOM will not request or accept any assistance with call center or financial aid office staffing.
- No action will be taken by BCOM financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest, and includes, but is not limited to, employees within the financial aid office will not award aid to themselves or their immediate family members. Staff will reserve this task to an institutionally designated person, to avoid the appearance of conflict of interest. BCOM information provided by the financial aid office is accurate, unbiased and does not reflect preference arising from actual or potential personal gain.

FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT (FERPA)

Annual Notification of Rights under FERPA Burrell College of Osteopathic Medicine (July 1, 2016)

The Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. § 1232g; 34 CFR Part 99) affords eligible students certain rights with respect to their education records. The rights are as follows:

1. The right to inspect and review education records within 45 days of the day Burrell College of Osteopathic Medicine receives a request for access. Students may request to inspect records by completing a Request to Review Education Records form. Completed forms must be sent to the Registrar's office to make pertinent arrangements. The BCOM official must provide the records for review within 45 days of receipt of the request. BCOM is not required to provide access to records of applicants for admission who are denied acceptance or who, if accepted, do not attend.
2. The right to request amendment of education records that students believe are inaccurate or misleading, or otherwise in violation of the student's privacy rights under FERPA. Students may challenge information in their educational records that they believe are incorrect, inaccurate, or inappropriate. This challenge must be made in writing and must be submitted to the appropriate official within one year of the term of the records in question. The records official must decide within a reasonable period of time as to whether corrective action is warranted and must provide written notification to the student and the Registrar of any corrective action approved. Students who are not provided full resolution sought by their challenge must be referred to the Associate Dean for Student Affairs, who will inform them of their right to a formal hearing. All requests for a formal hearing must be made in writing to the Dean and the Associate Dean for Student Affairs.
3. The right to provide written consent before BCOM discloses personally identifiable information contained in the student's education records, except to the extent that FERPA authorizes disclosure without consent.

BCOM discloses records without prior written consent from the student under the FERPA exception for disclosure to school officials *with legitimate educational interests*. BCOM understand a school official to be those officials who are performing a task specified in his or her position description or by a contract agreement, performing a task related to a student's education, or performing a task related to the discipline of a student.

The *school officials* are employees of BCOM in an administrative, supervisory, academic, research or support staff position and includes counselors, instructors, preceptors, contractors, administrators, board of directors or trustees, professional and clerical staff who directly relate to the administrative tasks of the College, College law enforcement officials, College attorneys, the National Board of Osteopathic Medical Examiners (NBOME).

A school official has a *legitimate educational interest* if the official needs to review an education record in order to fulfill his or her professional responsibilities at BCOM.

BCOM may also disclose education record without a student's prior written consent to:

- Officials of another institution to which a student is transferring;
- Specified officials for audit or evaluation purposes;
- Appropriate parties in connection with financial aid to a student; or enforce the terms and conditions of the aid (§99.31(a)(4));
- Organizations conducting certain studies for or on behalf of the school;
- Accrediting organizations;
- To comply with a judicial order or lawfully issued subpoena;
- Appropriate officials in cases of health and safety emergencies; under conditions described in 34 CFR §99.36 and §99.31(a)(10)
- To a victim of an alleged perpetrator of a crime of violence or a non-forcible sex offense, subject to the requirements of §99.39. The disclosure may only include the final results of the disciplinary proceeding with respect to that alleged crime or offense, regardless of the finding (§99.31(a)(13));
- To the general public, the final results of a disciplinary proceeding, subject to the requirements of §99.39, if the school determines the student is an alleged perpetrator of a crime of violence or non-forcible sex offense and the student has committed a violation of the school's rules or policies with respect to the allegation made against him or her (§99.31(a)(14))

BCOM may disclose personally identifiable information without prior written consent under FERPA as part of the "*directory information*". The College has declared the following information as "*directory information*": student's name, address, telephone number, date and place of birth, major field of study, dates of attendance, degrees and awards received, photographs, educational institutions attended, enrollment status, and e-mail address. Students have the right to request that BCOM refrains from disclosing some or all directory information. This will prevent BCOM, however, from printing your name in certain publications (i.e. commencement program) or disclosing directory information requested by third parties including spouses and parents. A student can complete a "Request to Prevent Disclosure of Directory Information" form and submit to the Registrar's office.

4. The right to file a complaint with the U.S. Department of Education concerning alleged failures by the Burrell College of Osteopathic Medicine to comply with the requirements of FERPA. Complaints regarding FERPA may be made with the following agency:

Family Policy Compliance Office:
U.S. Department of Education,
400 Maryland
Avenue, SW
Washington, D.C.
20202-5920

Details concerning this policy and the FERPA Release Form may be obtain from the Office of Student Affairs.

Policy and Statement of Non-Discrimination

It is the firm policy of BCOM not to discriminate on the basis of race, ethnicity, color, creed, sex, age, religion, national origin, disability, pregnancy, genetic information, veteran status, citizenship, familial status, ancestry, sexual orientation, gender identity or spousal affiliation in its programs, activities, hiring, or the admission of students.

This policy applies in recruitment and admission of students, employment of faculty and staff, and scholarship and loan programs. This policy is also followed in the operation of all other programs, activities and services of BCOM.

BCOM subscribes to the principles and adheres to the requirements of local, state and federal law pertaining to civil rights and equal opportunity.

Evidence of practices inconsistent with this policy should be reported to the Director of Human Resources, who is the designated coordinator of BCOM's non-discrimination program. Inquiries regarding compliance with the sex discrimination provisions of Title IX may also be directed to the BCOM Compliance Coordinator or the Assistant Secretary of Civil Rights, Department of Education, Washington, D.C.

Family Policy Compliance Office:
U.S. Department of Education,
400 Maryland
Avenue, SW
Washington, D.C.
20202-5920

Details concerning this policy and the FERPA Release Form may be obtain from the Office of Student Affairs.

Student Rights

- Know the criteria for continued student eligibility under each program.
- Know the deadlines for submitting documentation and financial aid forms.
- Know the satisfactory progress standards that a student must meet to receive financial assistance and the criteria by which a student who has failed to maintain satisfactory progress may re-establish his or her eligibility for financial assistance.
- Know the method by which financial disbursements will be made to students and the frequency of those disbursements.
- Know how the estimated cost-of-attendance is developed and determined.
- Know the terms of any loan received as part of the financial assistance package is a sample loan repayment schedule for sample loans, and the necessity for repaying loans.
- Know the exit procedures and exit counseling information that the school provides and collects.
- BCOM, pursuant to NM State rule 5.100.2.17, will make available financial aid records to students for at least five (5) years after a student has departed from the institution or for whatever period is required by federal law or regulation by the rules of the New Mexico student loan guarantee corporation, whichever is longest.

Student Responsibilities

- Be familiar with the content of the BCOM Financial Aid Manual.
- Refer to the published disbursement schedule BEFORE inquiring about refund status.
- Secure adequate funding to cover all education related expenses.
- Keep your personal contact information up-to-date with the Office of the Registrar.
- Submit and update as often as necessary, the appropriate authorization/release form(s) if you wish to allow the Office of Student Affairs to discuss your records with a particular third-party.
- Monitor your student and private email accounts and voicemails on a daily basis.
- Be responsive to all communications sent from the Office of Student Affairs.
- Seek out, maintain awareness of, and meet all deadlines.
- Submit documentation to support your financial aid process in a timely manner to ensure processing time.
- Sign all documents submitted to the Office of Student Affairs.
- Maintain a file with copies of all aid award notices, scholarship agreements, promissory notes, and other documents pertaining to your financial aid.
- Report all sources of funding, including outside scholarships, grants, and loans, to the Office of Financial Aid. Per federal regulations, all sources of financial assistance must be considered when awarding financial aid. Failure to follow this directive may result in cancellation or reduction of your award.
- Maintain Satisfactory Academic Progress as defined by your financial aid provider.
- Contact the Office of Student Affairs to request assistance BEFORE making any changes to enrollment.
- Minimize borrowing and monitor your student loan records with your lender and track your federal loans on [NSLDS.ed.gov](https://www.nsls.ed.gov).
- Comply with the provisions of any promissory note(s) and all other agreements you sign.
- Upon leaving school or dropping below half time attendance, complete exit counseling.
- Use student financial assistance for educational purposes and to pay the cost of attending Burrell College of Osteopathic Medicine

SECTION II: Financial Planning:

Student Budget

For financial aid purposes, the Cost of Attendance (COA) is an estimate of the total cost to attend BCOM and includes both direct (required) and indirect costs. Direct costs are those billed by BCOM; tuition, fees, fully-loaded computer with E-books and software ([Kaplan Medical](#) and [Firecracker](#)), on-campus housing plan, on-campus meal plan. Indirect costs can include additional supplies, transportation, personal expenses and room and board, health insurance and other miscellaneous expenses. Contact the Office of Financial Aid for additional details.

BCOM TUITION AND FEES

Academic Year 2017-2018

Tuition and Fees	\$48,985
BCOM Student Fees (student government, health center, activity centers, etc.)	\$1,510
Computer pre-loaded with all required books, journals and test prep materials (Kaplan and Firecracker)	\$2,500

Figures are subject to change

* Note: For a complete and more detailed cost of attendance (COA) to use for student loan application, please contact the Office of Financial Aid at financialaid@bcomNM.org or at (575) 674-2223.

Overview

The Student Estimated Cost of Attendance or the Student Budget is established annually for each class and is used to determine a student's maximum financial aid eligibility for an academic year. In accordance with regulations governing student aid programs, a student's total financial aid package, including loans, should not exceed the estimated cost of attendance.

Tuition and Direct Costs

The BCOM tuition, BCOM Student fees and BCOM Supplies are the direct costs billed to the student. BCOM Supplies includes a computer with E-books and software uploaded. The costs are listed and are based upon full-time attendance during the academic year. Figures are subject to change without notice.

Indirect Cost and Other Expense Components

Additional supplies and other expenses listed are estimates and are included for the purpose of determining student eligibility for financial aid and to help a student estimate the cost of living while enrolled.

Budget Increases for Living Expenses

Dependent Children

If you have children or other legal dependents, we may be able to add allowances for dependent care to your Student Budget. Allowances may be used to cover care during periods that include but are not limited to class time, study time, field work, internships, and commuting time. The amount of the allowance will be based on the number and age of such dependents and should not exceed reasonable costs in the community for the type of care provided. If you would like to make such a request, please contact the Office of Financial Aid for additional information. Requests will be reviewed on a case-by-case basis and are subject to the approval of the Director of Financial Aid.

Special Needs

If you have a disability, we may be able to add allowances for related expenses. These expenses include special services, personal assistance, transportation, equipment, and supplies that are reasonably incurred and not provided by other agencies. Students with expenses related to a disability will receive a budget addition less than or equal to those expenses related to the disability not covered by other assistance. The Department of Rehabilitation Services (DORS) will be contacted to confirm that these expenses cannot be paid by DORS. A signed, itemized statement from the student with attached bills or other documentation is required for the evaluation. If you would like to make such a request, please contact Office of Financial Aid for more information.

Requests will be reviewed on a case-by-case basis and are subject to the approval of the Director of Financial Aid.

Restrictions Expenses Not Covered

BCOM in compliance with federal regulations must only include education-related expenses. Examples of costs that will not be included in the budget are:

- Spousal expenses.
- Moving or relocation expenses.
- Vehicle purchase or lease.
- Consumer debt, such as monthly credit card, vehicle, or student loan payments.

Periods of Non-Enrollment

Student loans are not available to cover expenses incurred during vacations or summer breaks. They may be borrowed during eligible periods of enrollment only. There are no exceptions to this rule

Tuition and Direct Costs

The BCOM tuition, BCOM Student fees and BCOM Supplies are the direct costs billed to the student. BCOM Supplies includes a computer with E-books and software uploaded. The costs are listed and are based upon full-time attendance during the academic year. Figures are subject to change without notice.

Indirect Cost and Other Expense Components

Additional supplies and other expenses listed are estimates and are included for the purpose of determining student eligibility for financial aid and to help a student estimate the cost of living while enrolled.

Living Within the Student Budget

Living within the standard estimated student budget can be a challenge for some. Some expenses, such as tuition and health insurance premiums, are established annually, making planning relatively simple. However, expenditures for monthly living expenses can change and, if not closely tracked, can cause students to exceed their budget. In order to avoid financial pitfalls, minimize stress, and achieve your goal of becoming a physician, it is imperative that you develop good spending habits and exercise self-discipline by creating and adhering to a lean personal budget. [SALT](#) and [CashCourse](#), have many worksheets that a student can use to plan, plan ahead, and save for the future.

Students who are receiving financial aid are encouraged to live as inexpensively as possible while enrolled at BCOM. Plan your living expenses carefully, and don't assume that you need the full amount of the Student Budget. You may be able to live for much less than the available allowances. Itemizing what you actually spend may help you to see where to cut costs. We encourage you to utilize the many financial management resources available at <https://www.saltmoney.org/index.html> or <http://www.cashcourse.org/>.

We have listed a few suggestions for lowering your expenses while in school.

- Live with roommates in order to reduce the amount you pay in rent.

- Be cognizant of your power usage. Turn off your lights and electronic devices when they are not in use.
- Learn to cook. Generally, you can eat healthy, delicious meals at home for a fraction of the price of dining out.
- Evaluate your wireless and internet plans and eliminate unnecessary options.
- Shop in bulk, buy generic brands, and take advantage of coupons and store specials.
- Take advantage of loan deferment options.
- Walk or bike when you can.
- Plan all of your trips in advance and accomplish as many tasks as possible in a single trip.
- This will help to minimize your vehicle fuel and maintenance costs.
- Avoid library fines, speeding tickets, and other needless expenses
- Avoid snack and soda machines.
- Limit your purchases of expensive specialty coffee.
- Pay with cash or your debit card. Avoid using credit cards whenever possible

Manage and Protect Your Credit

For students who rely upon student loans to pay for the cost of their education, attaining and protecting a strong credit report is paramount. Students who wish to use loans to cover all of their expenses may need to borrow funds from sources such as credit-based private education loans. Student loan companies will provide you information and loan disclosure forms to help the student make the best decision.

Use a common-sense approach to maintaining a healthy credit score. Pay your bills on time. When possible, use cash or debit cards, and keep credit balances low. Don't close old credit accounts, and don't open new ones. Keep borrowing to a minimum, and always budget your funds carefully. To be financially literate is to know how to manage your money. Putting time into your financial development improves savings and investing decisions. By leveraging resources-like age, talent, money and the ability to establish good habit -you can build a long-lasting nest egg. Learn more about financial literacy and education with the help from [SALT and Cashcourse](#), finding new ways to manage and maximum your time, energy, and money with tips and advice for financial planning.

In addition, make a habit of monitoring your credit report. By law, you are entitled to one free copy of your report every year from each of the three credit reporting agencies. You can choose to access all three reports at once, or place three separate requests throughout a given year. Reports may be requested at <https://www.annualcreditreport.com/index.action>.

SECTION III: How to apply

Private Student Loans

To review, compare, and apply with BCOM lending partners visit our online lender comparison tool, [ELM Select Lending Partners](http://www.elmselect.com/), please visit <http://www.elmselect.com/>.

If you have selected your own lender, students should complete the following steps:

- Contact the lender and complete the loan application.
- Once you have been approved by the lender, submit a Third-Party Financial Aid Reporting Form to the Office of Financial Aid. Be sure to list your loan ID number on the form.

NOTE: To find options before borrowing private loans, please contact the Office of Financial Aid for more instructions.

Applying for the NM Health Professional Loan Repayment Program (loan-forgiveness) Description

The purpose of the New Mexico Health Professional Loan Repayment Program (HPLRP) is to provide repayment for outstanding student loans of practicing health professionals. As a condition of the program, a health professional must make a two year service commitment to practice full-time in a designated medical shortage area in New Mexico. The HPLRP is a competitive program. Application to the program does not guarantee funding.

Award

The maximum allowable award is \$25,000.00 per year. For those working in a federal Health Professional Shortage Area (HPSA) awards up to \$35,000.00 per year are allowable. However, the award may depend on the applicant's amount of student loan debt and may depend on available funding. Recipients are eligible for renewal upon completion of a two-year obligation.

Eligibility

- U.S. Citizen or permanent resident alien
- New Mexico Resident (12 consecutive months)
- Licensed or certified in the state of New Mexico by the date funding begins July 1st)
- Employed full time (40 hours a week)
- Preference is given to graduates of New Mexico public post-secondary institutions

Eligible Sites

NMHED does not keep a specific list of eligible sites. However, NMHED will not consider for-profit sites or private practice sites. Most not-for-profit publicly funding sites as well as Federally Qualified Health Centers in New Mexico will score higher.

Obligation

HPLRP is a serious commitment to the underserved citizens of New Mexico. Therefore, all participants are expected to complete their service obligation. If a program participant does not comply with the terms of the participation agreement, the department shall assess a penalty of three times the amount of the award disbursed, plus eighteen percent interest.

More information available at <http://www.hed.state.nm.us/students>

The New Mexico Higher Education Department Financial Aid Division 2044
Galisteo Street, Suite 4
Santa Fe, NM 87505-2100

Please Note: If you are a recipient of National Health Service Corps, your application will not be reviewed for consideration

Various Scholarship Resources

Included are resources available to BCOM students, some examples below. Additional resources are provided at the end of the Financial Aid Guide.

Scholarship Programs

- American Osteopathic Foundation: The AOF offers a variety of grants, scholarships, and awards opportunities to osteopathic medical students, residents, physicians, researchers and osteopathic centers/programs, <https://aof.org/grants-awards>
- The Christian Medical and Dental Association: Scholarships are available to assist with tuition of medical students who are committed to a career in foreign or domestic medical mission, <https://www.cmda.org/missions/page/cmda-mission-scholarships>
- The Armed Forces Health Professions Scholarship Program (AFHPSP): offers scholarships to medical students through the Army, Navy, and Air Force, <http://medicineandthemilitary.com/joining-and-eligibility>

Ethnic and Minority Scholarships

- American Medical Association Minority Scholars Award: hope to increase the number of minority physicians to meet the diverse needs of our communities, <https://www.ama-assn.org/education/financing-medical-school>
- Armenian Professional Society Graduate Student Scholarship: the Armenian Professional Society offers scholarships to graduate students, <http://apsla.org>.
- Association of American Indian Affairs: AAIA scholarships are open to students enrolled in federally recognized, state recognized, and tribes not recognized by the federal government that are located in the continental U.S. and Alaska. <http://www.indian-affairs.org/graduate-applications.html> .
- Buckfire & Buckfire Medical School Diversity Scholarships: This is a \$2,000 scholarship awarded to a student that is currently enrolled in an accredited medical school, who is either a member of an ethnic or racial minority or

demonstrates commitment to issues of diversity within their academic career,
<https://www.buckfirelaw.com/library/law-school-diversity-scholarship-2016.cfm>

- Chinese American Physician' s Society Scholarship: the Chinese American Physician's Society (CAPS) offers scholarship to medical students,
<http://chineseamericanmedicalsociety.cloverpad.org/scholarship>
- Congressional Hispanic Caucus Institute Scholarship: the Congressional Hispanic Caucus Institute provides scholarship to Latino medical students,
http://chci.org/resources/for_students/index.html
- Dr. Richard Allen Williams & Genita Evangelista Johnson/Association of Black Cardiologists Scholarship: the scholarship program is administered by the AMA Foundation and the Association of Black Cardiologists,
http://www.abcardio.org/memberservices_scholarshipsawards.php
- Fadel Educational Foundation Scholarship: the Fadel Educational Foundation supports education for Muslim U.S. citizens and permanent residents,
<https://fadelfoundation.wordpress.com>

Scholarship Search Engines

Finaid -Was established in the fall of 1994 as a public service. This award-winning site has grown into the most comprehensive source of student financial aid information, advice and tools -- on or off the web.

<http://www.finaid.org/scholarships/>

FastWeb -The largest and most complete source of scholarships available with personalized matching of scholarship to your unique profile. You can also look for college profiles and search job internships.

fastweb.com/college-scholarships

Sallie Mae -Sallie Mae website which lists numerous private scholarships, grants, tuition waivers, internships and fellowships. The challenge is how to find them, how to apply for them, and how to increase your chances of being awarded as many as you can. Sallie Mae scholarship search can help.

<https://www.salliemae.com/college-planning/college-scholarships/>

Big Future by the College Board -is an alternate scholarship search engine with information and links to other sites.

<https://bigfuture.collegeboard.org/>

Federal Student Aid-The federal website provides in depth information on scholarships, loans and all types of financial aid, and includes links to other scholarship websites, and unusual, uncommon and specialized scholarships.

<https://studentaid.ed.gov/sa/types/grants-scholarships>

Outside Scholarships & Grants

Generally, students who wish to apply for scholarships or grants provided by an outside source must apply directly with the source. In some instances, the school must certify student enrollment to the aid provider. If the award for which you are applying requires school certification, please contact the Office of Financial Aid for assistance.

Once you have been approved for an outside scholarship or grant, you are required to submit the *Third-Party Financial Aid Reporting Form* along with documentation of your award to the Office of Financial Aid, and is required by federal regulations. Failure to follow this directive may result in cancellation or reduction of your award(s).

Students are encouraged to review BCOM's online list of *Scholarship Opportunities* and to conduct their own searches as well.

In order to be considered for one of these awards, students should apply early and follow the application instructions provided by the awarding organization. Unless a scholarship specifically states that it is automatically awarded, scholarships are awarded competitively, and consideration does not guarantee that a scholarship will be approved. To ensure maximum consideration, it is imperative that students are knowledgeable of the specific requirements and deadlines associated with all scholarship program.

SECTION IV: Notification and Acceptance of Award

Award Notice

Once your financial aid information has been marked as "received," you will receive a notification via email. The notice will include information about the financial aid processed at the Office of Financial Aid and, if applicable, any pending requirements necessary to complete the financial aid process.

During the 17/18 award year, the Business Office expects to issue invoices with awards by early June every year.

SECTION V: Disbursement and Credit Balance

Payments

What are disbursements?

The term "disbursement" refers to the process of crediting funds to a student's school account. Per federal regulations, BCOM has up to three business days after receiving funds to make disbursements.

Financial aid disbursements will disburse according to census dates and enrollment freeze. Most all loan disbursement will be made in two to three equal disbursements

Note: Students will not receive credit balance payments on the disbursement dates.

What are credit balance payments?

A credit balance on a student's school account is created when the account is funded with disbursements of financial aid which are in excess of the student's financial obligation to BCOM. Subsequently, the excess funds are paid to the student to be used to cover educationally related expenses. These types of payments, sometimes referred to as refunds, are called "credit balance payments."

Who issues credit balance payments?

The Business Office is responsible for issuing credit balance payments. The Office of Financial Aid neither receives financial aid funding nor makes credit balance payments. Credit balances will be issued in check form.

When will BCOM issue credit balance payments?

The typical processing timeline is as follows

Each week, credit balance payments that are generated by noon on Tuesday will be issued by the close of business on Wednesday. Credits in paper check format may take up to three additional business days to be posted and printed. BCOM cannot issue payment before your attendance in a corresponding term has been documented.

I called my servicer and was told that my funds have already been disbursed. So, where's my credit balance payment?

In this context, the term "disburse" refers to the process of crediting funds to a student's school account, NOT the process of paying a credit balance payment to a student. BCOM has up to three business days to make disbursements.

How will I receive my credit balance payments?

All credit balances will be disbursed in a paper check format. The student will be notified to when a paper check is available for pick-up. Business Office at the time a particular credit balance exists a paper check will be printed. If the credit is not picked up, the check will be mailed to the address that is on file with the Office of the Registrar. The Business Office may also permit students to pick up their checks in-person from the office.

Why is this information being provided?

A detailed description of the payment process is being provided in order to help you establish realistic expectations about the delivery of your funds. Through clear and open communication, uncertainty as to the timing of payments can be greatly reduced or eliminated. The overall objective is to ensure that during payment windows, the Financial Aid and Business Offices are not inundated with unnecessary payment status inquiries and are able to devote 100% of their available resources to delivering on-time payments to students

SECTION VI: Student Loan

Important Notice to Potential Borrowers

Student loans must be repaid, with interest, just like car loans and home mortgages. Loans cannot be canceled because of dissatisfaction with the education you receive, the inability to secure a job in your field of study, or because of having financial difficulty. Loans are legal obligations which must be repaid. Defaulting on your student loans can lead to serious consequences including the loss of eligibility for federal student aid, collection fees, damage to your credit, and IRS garnishment of your state and federal tax refunds. If you are having difficulty making your monthly payments, do not hesitate to ask for help from your loan servicer or the Office of Financial Aid. **Early intervention is critical.** Many options are available which may help you to avoid default.

Enrollment Requirements

In order to qualify for financial aid funds, a student must be enrolled as a regular student in an eligible program of study. The student must be carrying an academic workload that is at least half of the minimum program requirements for a full-time student.

BCOM Financial Literacy and Financial Education

BCOM provides a *Financial Literacy Manual* that includes tools and information to help you understand financial aid and assist you in managing your finances. At BCOM, you will be encouraged to review our Financial Literacy Manual for the information. We also encourage students to complete financial literacy training through [SALT](#) and/or [CashCourse](#) annually, before attending school and receiving a loan, to ensure that you understand your responsibilities and the obligations you are assuming. Topics can include:

- Credit and Credit Cards
- Budgeting and Financial Planning
- Repaying Your Loans Information
- Student Loan Comparisons

- Monthly Budgeting Tools
- Eliminating or Reducing Unnecessary Spending
- Reviewing and Projecting Savings Goals

The Office of Financial Aid will be notified of the completion for the assignments and will contact you if further action is required.

Private/Alternative Loans

Private loans, sometimes referenced as "alternative loans," may be a good option in some circumstances, students should be aware that these types of loans are not subject to the same oversight and regulations which cover federal loans, and they do not qualify for the same benefits as federal loans. Private loans can have different terms and conditions of the loans than those loans made under the Title IV, but have competitive rates and repayments schedules.

Private loans are awarded to a student under the assumption that the student will attend the BCOM for the entire period for which the assistance is awarded. When a student fails to attend for the duration of the period, the student may no longer be eligible for the full amount of loan that he/she was originally scheduled to receive. It is the student's responsibility to know the terms and conditions of the lender from which they borrowed. Students who withdraw, take an unapproved leave of absence, are suspended, or dismissed from BCOM, are responsible for payment of any balance that becomes due to the school upon leaving. In light of this, we encourage students to contact the Office of Financial Aid for guidance before making any changes to their enrollment status.

Comparing Loan Options

The Department of Education provides a free resource to assist students with identifying the differences between [federal and private student loans](#). Students are also encouraged to review the Office of Financial Aid list of private loan guidelines and information before applying to a private lender.

For students who conclude that private loans are the right option, we recommend that you review many lenders and compare costs and terms before borrowing. Our office will process a private loan application with the lender of your choice. However, we cannot recommend any particular private lender. All borrowing decisions are the responsibility of the student.

SECTION VII: Scholarships

Scholarship Opportunities

American Indian Graduate Center

The American Indian Graduate Center is a national organization headquartered in Albuquerque, New Mexico providing educational assistance to American Indian and Alaska Native graduate and undergraduate students throughout the United States.

<http://www.aigcs.org/scholarships/>

American Medical Association

The AMA Foundation provides financial assistance through scholarships, grants and awards to deserving medical students and residents across the nation.

<http://www.ama-assn.org/ama/pub/about-ama/ama-foundation/our-programs/medical-education.page>

American Medical Women's Association

The American Medical Women's Association (AMWA) has multiple scholarship opportunities for Student Members.

<http://www.amwa-doc.org/students/awards/>

American Osteopathic Foundation

The AOF offers a variety of grant, scholarship, and award opportunities to osteopathic medical students, residents, physicians, researchers, and osteopathic centers/programs. Through these opportunities, the AOF is able to recognize some of the exceptional individuals within the osteopathic profession who are making a difference.

<https://aof.org/grants-awards/students>

Japanese Medical Society of America

The Japanese Medical Society of America (JMSA) awards scholarships to students who demonstrate academic excellence and show a strong interest in JMSA and its goals. Members of JMSA consist of medical professionals as well as non-medical professionals concerned with medical issues.

<http://jmsa.org/student-members/about-scholarships>

Jewish Federation of Greater Philadelphia

The Jewish Federation of Greater Philadelphia administers annual educational loans and scholarships for medical school/graduate school students.

<https://www.jewishphilly.org/>

Medical Student Scholarship

eQuality Scholarship Collaborative awards scholarships to honor and encourage California students for service to the lesbian/gay/bisexual/transgender community. Applicant must be enrolled in accredited medical school, good academic standing.

<http://www.equalityscholarship.org/apply.html>

National Medical Fellowships

The primary goal of NMF is to achieve equity of opportunity in medicine and equity of access to quality healthcare for all groups in American society by increasing the number of minority physicians and changing the face of medicine to better reflect and serve our diverse nation. NMF provides multiple scholarship opportunities to eligible medical students.

<http://www.nmfonline.org/about-our-scholarships-and-awards/about-our-scholarships-awards/>

Northwest Osteopathic Medical Foundation

The Foundation's Scholarship Program was created twenty-five years ago to help defray some of the cost of osteopathic medical school. Scholarships are awarded *primarily* to students from Alaska, Idaho, Montana, Oregon and Washington who are committed to practicing osteopathic medicine in the Pacific Northwest.

<http://www.nwesteo.org/scholarship/>

Oklahoma Educational Foundation for Osteopathic Medicine

The Foundation has multiple scholarship opportunities available for students enrolled in colleges of osteopathic medicine.

<http://www.okosteo.org/?page=33>

Women in Medicine (WIM) LGBT Leadership Scholarship

Women in Medicine (WIM) will present two, \$5,000 LGBT Leadership Scholarships for female medical students enrolled in allopathic or osteopathic medical schools in the United States or Canada. For more information, contact wim.doctors@gmail.com or visit the WIM website.

<http://womeninmedicine.orgorg/>

Service-Based Programs

Armed Forces Scholarship Programs

There are military scholarships available to medical school students through the Armed Forces. There are scholarships that pay full tuition and fees, reimbursement for books and supplies, a monthly living stipend, or loan-forgiveness programs available that help manage debt after medical school. Specific details regarding these programs may be found at the military website below.

<http://medicineandthemilitary.com/joining-and-eligibility/medical-school-scholarships>

Indian Health Services Health Professions Scholarship

The Health Professions scholarship provides financial aid covering tuition, required fees and other educational and living expenses for qualified American Indian and Alaska Native students (members of federally recognized Tribes only) applying to, accepted by or enrolled in a health profession program. Students incur a service obligation upon acceptance of funding from this program.

<http://www.ihs.gov/scholarship/index.cfm?>

AAMC State and Federal Repayment, Loan, and Scholarship Database

This searchable data base provides detailed information about many of the state and federal programs available to medical and other health professions students.

https://services.aamc.org/fed_loan_pub/index.cfm?fuseaction=public.welcome

Other Excellent Resources

FastWeb.com

Fastweb is a free resource that can be used by all BCOM students. As a leading scholarship search provider, Fastweb helps students find and apply for scholarships and provides members with information on financial aid, jobs and internships, student life and more.

<http://www.fastweb.com/>

Big Future

Big Future by the College Board. Find scholarships, other financial aid and internships from more than 2,200 programs, totaling nearly \$6 billion. Enter as much information as possible to find the most matches. Scholarship information is based on the College Board's Annual Survey of Financial Aid Programs.

<https://bigfuture.collegeboard.org/pay-for-college/grants-scholarships>

Public Health Scholarships

Public Health Online began in early 2014 with Dan Schuessler and Wes Harris. Our vision is to provide students, parents and general readers with accurate and expert- driven information and resources about public health topics, careers and the post- secondary educational landscape. We want our in-depth guidebooks and degree- and subject-focused pages to help anyone interested in public health make informed decisions at every turn. Application processes and award amounts vary from program to program, but students may apply for multiple scholarships simultaneously.

<http://www.publichealthonline.org/scholarships-and-grants/>

SECTION VIII: Additional Information

Availability of Employees for Information Dissemination Purposes

BCOM fulfills this requirement by officially designating the members of the Division of Student Affairs as the parties responsible for dissemination of information. The combined work schedules of Student Affairs representatives are arranged so that at least one person is available, upon reasonable notice, through the normal administrative working hours of BCOM.

Contact Information

GENERAL INFO

info@bcomnm.org

Burrell College of Osteopathic
(575) 674-2266

ADMISSIONS

admissions@bcomnm.org

Director of Admissions
Adrian Alba
(575) 674-2211

STUDENT RECORDS

mreyes@bcomnm.org
Registrar
Marisella Reyes
(575) 674-2231

FINANCIAL AID

financialaid@bcomnm.org

Director of Financial Aid
Marlene Melendez
(575) 674-2223

Assistant Director of Financial Aid
Tim Smith
(575) 674-2226

Withdrawal and Dismissal Procedure

It is required that any student who leaves BCOM for any reason go through the checkout process. Failure to complete the process may cause BCOM to withhold all records pertaining to the medical student. To complete the process, a student must take the following steps:

1. If withdrawing, submit a letter of resignation to the Office of Student Affairs.
2. Obtain a BCOM Student Checkout Form from the Office of the Registrar.
3. Complete an exit interview with a representative from each the following offices:
 1. Registrar
 2. Financial Aid
 3. Office of Finance
 4. Library Resources
 5. Information Systems
 6. Security
4. Sign, date and return the completed BCOM Student Checkout Form to the Registrar.

Important Information for withdrawal after registration

- Students who withdraw from the college in good standing will receive a grade of "W" or "Withdrawal" for each course in which they are enrolled at the time of withdrawal.
- Students who are dismissed from the college for a professionalism issue will receive a grade of "AW" or "Administrative Withdrawal" for each course in which they are enrolled at the time of dismissal.
- Students who are dismissed from the college for academic performance issues will receive the earned course grade.
- Students who withdraw from all courses within a term may be required to return a portion of any financial aid received. Contact the Office of Financial Aid for more information

Tuition Refund Policy

Any student signing an enrollment agreement or making an initial payment toward tuition and fees shall be entitled to a cooling off period of three working days from the date of agreement or payment or from the date that the student first visits the institution, whichever is later. During the cooling off period, the agreement can be withdrawn and all payments shall be refunded.

Following the cooling off period, but prior to the beginning of instruction, a student may withdraw from enrollment and BCOM shall be entitled to retain no more than \$100 or 5% in tuition and fees, whichever is less, as registration charges.

A student who cancels, withdraws (voluntarily or involuntarily), is suspended or is dismissed will receive a refund of tuition charged for the term based on the following schedule:

Period	Percentage Refunded	Fall	Spring
On 1st Day of Class	100%	08/14/2017	01/08/2018
After 1st Day; Within 2 Weeks of Term	90%	08/27/2017	01/21/2018
After 2 Weeks; Within 4.75 Weeks of Term	50%	09/16/2017	02/10/2018
After 4.75 Weeks; Within 9.5 Weeks of Term	25%	10/18/2017	03/14/2018
After 9.5 Weeks or Thereafter	0%	10/19/2017	03/15/2018

Note: Dismissals is considered by BCOM an involuntary withdrawal.

Any exceptions to this refund policy may only be granted by the Dean/CAO.