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## Financial Aid

IUON APPROVED BY THE U.S. DEPARTMENT OF EDUCATION

for the

FEDERAL STUDENT LOAN PROGRAM

The International University of Nursing (IUON) has been approved for Title IV federal funding from the U.S. Department of Education (DOE). IUON is now able to award qualified U.S nursing students with Federal Direct Loans and in school deferments.

Our Free Application for Federal Student Aid (FAFSA) School Code is G41718.

The Federal Direct Student Loan Program Description and more detailed information are available at [www.StudentLoans.gov](http://www.StudentLoans.gov).

The ability to obtain low interest federal loans will allow many more students the opportunity to attend the global nursing program provided by IUON.

**LEARN MORE - APPLY NOW!**

[About Federal Direct Loans](#)

[How to Apply](#)

[Financial Aid](#)

Planning your financial aid is an important and sometimes daunting process. IUON financial aid counselors can help you build a successful financial aid plan by exploring the various funding options available to you.

In addition to working with our counselors, the Office of Financial Aid offers financial workshops to teach you budgeting, credit awareness and debt management strategies. Our planning guides and FAQs are updated as financial information changes.

Whether you are a U.S. citizen, Canadian citizen, or looking to attend IUON from another country, the Office of Financial Aid is here to help you successfully through the financial aid process.

[Planning Guides](#)

Understanding the estimated cost of attendance for your BSN degree will help you make an educated decision about attending IUON. The Department of Financial Aid created documents to assist students in determining their financial needs. The Financial Planning Guide breaks down your budget so you will understand how much you need to pay for tuition and school fees and how much you are expected to spend for living expenses.

The content is based on the program you have been accepted to attend.

We urge all students to study this document thoroughly.

BSN Program: Planning Guide 2012-2013 and Planning Guide 2011-2012

Financial Aid Planning and Counseling

We advise all students to call or visit our office prior to commencing their studies to discuss how they can develop a viable financial plan for their education.

Once a plan is put into place you will understand:

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How much money you will need, when you will need it and where you are going to get the necessary funds.

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What your financial plan would look like if you have outstanding loans because we will complete aggregate loan calculations with you.

- How your credit report and how credit history affects your ability to obtain student loans.

The Office of Financial Aid has prepared a brochure, "Consumer Credit and Private Education Loans" to assist students in understanding the impact of their credit history in obtaining student loans.

Direct Loan and Direct PLUS Combined Exit Counseling The U.S. Department of Education requires all Federal Loan

borrowers to complete an exit interview upon graduating, withdrawing, or dropping below half-time attendance. Half-time enrollment at IUON is less than six credit hours in a semester. Once you have successfully completed the counseling session, your results will be sent to the IUON Financial Aid Office. You can access your federal loan information with your federal PIN through the NSLDS website at [www.nsls.ed.gov](http://www.nsls.ed.gov). For specific loan repayment questions, please contact your servicer. If you have questions regarding the process, please contact us at: (305)-446-0600 or by e-mail: [finaid@iuon.org](mailto:finaid@iuon.org) Office hours: Monday - Friday, 8:30 a.m. - 5:00 p.m. EST.  
Money Management Skills

While you are a student at IUON, we hope you will put some effort into developing an understanding of personal finance and related money management skills. To help you, the Office of Financial Aid holds various programs every year.

Among the many resources on the Internet, we recommend the Consumer Information pages of the Board of Governors of the Federal Reserve System. Some links from this site will take you to other government agencies.

At this site you will find accurate information on:

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Credit reports and credit scores

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Credit card payment choices

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Banking

-

Identity protection

-

Personal finance

Financial Aid Programs Available to IUON Students  
Scholarships

Partial tuition scholarships are awarded to students in each incoming class. The scholarships are merit-based and award

amounts are determined by the strength of the student's previous academic record as recorded in their admissions application. All accepted students are automatically considered and reviewed for institutional scholarship funds. Citizenship and financial need are not a criteria for these scholarships. Letters will be sent to students who are awarded a scholarship.

Country Specific Programs  
United States Students  
U.S. Government Loans

International University of Nursing (IUON) now participate in the William D. Ford Federal Direct Loan Program. Student borrowers receive funding for their federal student loans directly from the U.S. Department of Education.

The U.S. government loan program consists of Direct Subsidized, Direct Unsubsidized and Direct PLUS Loans. Subsidized and Unsubsidized Loans are awarded based on eligibility determined by the federal government. The Direct Subsidized and Unsubsidized Loan programs annual and aggregate borrowing limits depend upon a student's dependency status and year in school.

Subsidized/Unsubsidized—Dependent students who are:

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Freshmen may borrow up to \$3,500 per academic year from the Stafford/Direct educational loan programs.

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Sophomores may borrow up to \$4,500 per academic year from the Stafford/Direct educational loan programs.

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Juniors and seniors may borrow up to \$5,500 per academic year from the Stafford/Direct educational loan programs.

Students who show need derived from the Free Application for Federal Student Aid (FAFSA), may borrow from the subsidized portion of the Stafford/Direct educational loan programs.

Those who do not have need as determined by the FAFSA may borrow these amounts from the unsubsidized portion of the Stafford /Direct loan program.

A subsidized loan means that the federal government pays the interest rate that accrues while the student is enrolled in school. An unsubsidized loan means that the student borrower must make interest payments on the amount of the loan in use while the student is enrolled in school. However, the student can choose to have this interest accrue on their account until repayment.

Please see the Federal Direct Student Loan Program Description and Application instructions for detailed information. The U.S. Federal Loan Programs are explained in detail at [www.studentloans.gov](http://www.studentloans.gov).

IUON School Loans

In some instances, the university is able to offer partial tuition assistance to the neediest of students who are citizens or permanent residents of the U.S. School loans granted in amounts from \$1,000 to \$3,000 per semester while a student is in St. Kitts are allowed on a limited basis only.

The loans are only offered to independent students with demonstrated financial need. The loans carry an interest rate is 8% and do not have to be repaid until 6 months after graduation. Students who would like to apply for the loan should call the Office of Financial Aid to discuss the funding availability. IUON loans require a cosigner. Neither the borrower nor the cosigner may have adverse credit.

#### Canadian Students

Most Canadian Banks offer Educational Lines of Credit to students studying outside of Canada. These loans are credit based and require a credit worthy cosigner. Information concerning the various Canadian lenders is available from the financial aid office.

#### Canadian Government Loans

As a nursing school located outside of Canada, IUON is not eligible to participate in the Canadian Student Loan Programs at this time. The school continues to communicate with the Canadian Student Loan Programs and will apply for participation when appropriate.

#### Caribbean Students St. Kitts and Nevis Scholarships

IUON also offers two scholarships to citizens of St. Kitts and Nevis. Award recipients are determined by the Ministry of St. Kitts and Nevis. In order to apply for the scholarship the student must have been accepted for admission to IUON.

Inquiries should be addressed to:

Human Resource Management Department

Government Headquarters

Church Street

Basseterre, St. Kitts

#### Students From Other Countries

The financial aid staff works with IUON students who seek financial aid eligibility and application information from their government's education office. However, in most cases, the home country and the private lenders do not fund students studying abroad.

Privacy Information IUON, in accordance with the Family Educational Rights of Privacy Act (FERPA) does not disclose personally identifiable information from any educational records unless the student has consented. To consent, a student must complete the IUON Information Disclosure Consent Form and return it to the Office of Financial Aid.

Office of Financial Aid International University of Nursing

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Phone: 212-868-4720

866-868-4720

Fax: 212-868-4722

Email: [finaid@iuon.org](mailto:finaid@iuon.org)

The Office of Financial Aid is available to assist you Monday through Friday, 9:00 AM to 5:00 PM ET.

#### Gainful Employment Disclosure

- OCCUPATION: CIP Code for Bachelor of Science in Nursing Program is 513801
- Normal time to complete the BSN program is 2 1/2 to 3 years
- Completion rate: 100% of those who graduate in the award year July 2011 to June 2012 completed on time.
- Tuition and Fees: [Click Here](#)
- Median Loan Debt for the students that completed our nursing program in 2011-12 was zero.