



FINANCIAL AID AWARD LETTER

Dear Latriece,

Congratulations! We are pleased to inform you that based upon the information you provided, we have estimated your financial aid awards for this academic year. Your estimated financial aid awards listed below are based on your projected enrollment status. Financial aid eligibility and the award amount is based on credits enrolled for each semester (or payment period) and may be recalculated if your enrollment status changes. All disbursement dates are estimated.

This academic year's estimated tuition cost and the estimated total cost of your program for all academic years are listed to the right. These estimated costs may change. Reasons for changes or additional cost include, but are not limited to, any retakes due to failed classes and/or revisions to your program. Please see Frequently Asked Questions at the end of this document or a more detailed definition of the terms used in this award notification.

Medical Billing and Coding

Cost of Attendance

Academic Year 1

Expected Tuition Books & Fees
\$13,537.50

Academic Year 1

06/06/2022 - 01/15/2023

Total Program Cost

\$18,525.00

Award Year	Fund Source	Semester 1		Semester 2		Total Gross	Total Net
		Estimated Disbursement	Gross Amount	Estimated Disbursement	Gross Amount		
22/23	Pell Grant	07/27/2022	\$3,448.00	09/26/2022	\$3,447.00	\$6,895.00	\$6,895.00
22/23	Direct Subsidized Loan	07/27/2022	\$1,750.00	09/26/2022	\$1,750.00	\$3,500.00	\$3,464.00
22/23	Direct Unsubsidized Loan	07/27/2022	\$1,606.00	09/26/2022	\$1,605.00	\$3,211.00	\$3,179.00
Total			\$6,804.00		\$6,802.00	\$13,606.00	\$13,538.00

Disbursed funds are sent directly to Ultimate Medical Academy on or around the estimated disbursement dates listed above and are applied to your tuition, books and fees for the period you are enrolled. If your status changes due to probation, failed courses, a leave of absence, program transfer, transfer credits, withdrawal, dismissal, termination or graduation, your awards may be changed or be cancelled. In accordance with the terms of your Stafford Loan Master Promissory Note, UMA may also increase your loan funding in the event your actual tuition, book and fee charges vary from the estimate provided on this award letter. Reasons for this include, but are not limited to, course schedule changes and/or repeated coursework. You will receive a new and revised award letter for your records if your loan amounts are increased.

Eligibility for the financial aid award is subject to receipt of required documentation, review of federal verification requirements, satisfactory academic progress, approvals by involved agencies and successful completion of the provisional registration period, including your confirmation of official registration as a UMA student, if applicable. Should you be required as a result of the approval process to amend or update the information you submitted, your awards may change.

In order to minimize your indebtedness, the financial aid award outlined above is designed to cover your cost of tuition, books and fees; however, you may be eligible for additional funds. Your student loans have been reduced by \$2,789.00. If you would like to request these funds and confirm your eligibility, please contact your Student Finance Planner. As a reminder, financial aid funds are to be used for educational purposes only. Please note funds are disbursed in multiple disbursements over the Academic Year.

We wish you well in your studies. Please feel free to contact the Student Finance Office at 888-212-5421 if you have any questions.

Sincerely,

kkisri

If you wish to accept the above awards, please sign and date below:

Latriece Wilson
Latriece Wilson (Jun 1, 2022 05:44 PDT)

Jun 1, 2022

Name: _____ Date: __/__/__

*Please see Frequently Asked Questions at the end of this document for a more detailed definition of the terms used in this award notification.

FREQUENTLY ASKED QUESTIONS

What is the difference between net and gross amounts?

Loan proceeds are disbursed net of lender origination fees and are shown in the "Total Net" columns above for each semester and for the entire Academic Year. "Total Net" does not take into account bank fees that are added upon awarding Direct Subsidized and Direct Unsubsidized Loans. The "Total Gross" amounts listed above is the total principal amount of loan funds you will be required to pay back to your assigned lender, plus any interest that accrues once your loan funds have been disbursed.

What is the expected total program cost?

This is the estimated total cost of your program for all academic years and does not include any unexpected fees. Reasons for additional costs include, but are not limited to, any retakes, failed classes and/or revisions to your program.

How and when are the funds disbursed?

Disbursed funds are sent directly to Ultimate Medical Academy on or around the estimated disbursement dates listed above and are applied to your tuition, books and fees for the period you are enrolled.

Can the awards listed change once I sign this notification?

If your status changes due to probation, failed courses, a leave of absence, program transfer, transfer credits, withdrawal, dismissal, termination or graduation, your awards may be changed or be cancelled. In accordance with the terms of your Stafford Loan Master Promissory Note, UMA may also increase your loan funding in the event your actual tuition, book and fees charges vary from the estimate provided on this award letter. Reasons for this include, but are not limited to, course schedule changes and/or repeated coursework. You will receive a revised award letter notification for your records if your loan amounts are increased.

When do I have to pay back my loans?

Once you have graduated from your program or drop below half time status (less than 6 credits), you will begin your six-month grace period before entering repayment for the Federal loans listed above. Our Financial Literacy Services (FLS) team is here to assist you with information regarding your repayment options. Also, if you are currently in repayment status on student loans from a prior institution, FLS can assist you with a possible in-school deferment.

I still have more questions about the financial aid process. Where can I get answers?

The Student Finance team at UMA is committed to assisting you throughout your enrollment with all of your financial aid needs, questions and concerns. You can reach out to this department by calling (888) 212-5421. There are also several reference tools available for you to use on the web:

Our Financial Aid website explains Title IV aid, interest rates and student loan programs. You can access our website by visiting <https://www.ultimatemedical.edu/future-students/student-services/financial-aid>

Your Master Promissory Note explains the terms and conditions of your loans in which you have promised to repay to your lender or loan holder. You can access your MPN by visiting <https://studentloans.gov/> and logging in with your existing FSA ID and password.

Your Entrance Counseling Quiz is a document that helps ensure you understand the responsibilities and obligations you are assuming through borrowing loans. Once completed, you will receive an electronic copy of your form to your email. The Entrance Counseling form can also be made available to you if you choose to have your documents saved to a DocuSign account, or by reaching out to a Financial Aid Advisor at any time for a copy of this completed form.

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