

FINANCIAL GUIDE

CLASS OF 2028



Financial Aid and Business Office
315 Hospital Drive, Madison, TN 37115

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MTSA recognizes that financing graduate education is an investment that you are making in yourself. This guide was put together with you in mind to assist you in understanding the financial aid process.

Please be reminded that you must renew your FAFSA each year to receive federal financial assistance.

—Financial Aid and Business Office

Important Dates to Remember

Class 2028 – Tuition and Fees Due Financial Aid Disbursement Dates

Term	Payment Due Dates	Amount Due	FAFSA
Deposit	Due upon acceptance	\$4,000	
Tuition #1	January 6, 2026	\$15,537	25-26
Tuition #2	May 5, 2026	\$18,967	
Tuition #3	September 1, 2026	\$18,667	
Tuition #4	January 5, 2027	\$21,716	26-27
Tuition #5	May 4, 2027	\$18,667	
Tuition #6	August 31, 2027	\$18,951	
Tuition #7	January 4, 2028	\$10,833	27-28
Tuition #8	May 2, 2028	\$9,618	
Tuition #9	August 29, 2028	\$9,333	
Total Tuition and Fees		\$146,289	

Payment Information

Visa, MasterCard, Discover, and American Express

To use a credit card or debit card, you will be charged a 3.00% non-refundable service fee.

Check

If paying by paper check, please include the student's name on the check. Mail your payment to:

Middle Tennessee School of Anesthesia
Business Office
P.O. Box 417
Madison, TN 37116

Please allow sufficient mailing time to ensure payment is received by the payment due date.

Fee for Returned Checks: A \$30 fee will be assessed for each occurrence of a check returned by a bank for insufficient funds, account closed or any other reason.

Third-Party

Students receiving benefits paid directly to MTSA should provide notice to the Business Office with documentation from the Third-Party payer prior to the published payment due date. Students are responsible for paying the difference between the current account charges and the estimated Third-Party payment by the published payment due date. Regardless of an existing agreement between a Student and Third-Party payer, Students are ultimately responsible for ensuring that MTSA receives payment for their tuition. If there are delays or issues in the Third-Party issuing payment, the student will be ultimately responsible for ensuring that payment is received. Questions concerning Third-Party benefits should be directed to finaid@mtsa.edu or 615-732-7884.

Late Fee

If a student does not have satisfactory payment arrangements by the payment due date, the student account will be subject to a \$100.00 per day late fee. Please plan accordingly to allow sufficient time for your payment to be received by the Business Office.

All students are responsible for meeting the published payment deadline regardless of whether a statement was received.

Student Portal

By logging into your student portal in Campus Café, under the correct term of enrollment, you can review your student ledger under **Make Payment**. If receiving any outside assistance, you may review your financial assistance under **Review Financing**. You can access the student portal here: <https://ten-web.scansoftware.com/cafeweb/tl/login>.

Estimated Cost of Attendance

Your cost of attendance (COA) is composed of the actual costs of tuition and fees, and a standard budget allowance for the estimated costs of books, supplies, housing and food, transportation, and miscellaneous expenses.

There are two categories in your cost of attendance:

- Direct Costs are the tuition and fees for which your student account is charged each semester.
- Indirect Costs are expenses you may incur, but for which are not charged to your student account, such as books, living expenses, transportation, and miscellaneous expenses.

Financial Aid awards cannot exceed the total cost of attendance.

Financial Aid budgets do not allow for family costs and are based on expenses only for the student. To remain fair and equitable to all financial aid recipients, the Financial Aid Office uses a standard budget for students based on their program. Living expenses figures are reviewed and updated annually. MTSA uses estimates of expenses provided by a yearly institutional student survey and/or the Bureau of Labor Statistics.

Financial Disbursements

The Financial Aid Office will process your request for loans to disburse on the tuition due dates for each semester. The DNAP Practice Doctorate program is a three-year program, and each academic year is a calendar year comprised of three semesters. Loans will be provided for the academic year in equal disbursements, distributed evenly across each semester.

The Business Office utilizes direct deposit to disburse student refunds. Direct deposit allows funds to be electronically transferred from your school account into your personal checking or savings account, thereby eliminating mailing delays.

If you are requesting financial aid, you will be asked to complete and e-sign an MTSA Authorization Agreement for Electronic Funds Transfer which can be found on your student portal.

Direct Costs will be deducted from your financial assistance at the beginning of every semester, before any refund (or credit balance) is deposited in your bank account.

Procedure

1. MTSA will receive financial aid disbursement.
2. The financial aid disbursement is posted to your school account and school charges are deducted.
3. Any remaining credit balance on your school account transferred to your personal bank account as directed by your MTSA Authorization Agreement for Electronic Funds Transfer within 14 days of the disbursement date.

Qualifying for Federal Student Loans

To qualify for student loans, certain eligibility criteria must be met, including:

- Be a U.S. citizen or eligible non-citizen
- Have a valid social security number
- Ensure enrollment in an eligible degree program as at least a half-time student
- Maintain satisfactory academic progress (SAP). MTSA's Satisfactory Progress Policy is found on mtsa.edu/admissions/financial-aid/satisfactory-academic-progress-policy-federal-aid/.
- Do not have defaulted federal student loans
- Complete the Free Application for Federal Student Aid (FAFSA) <https://studentaid.gov/h/apply-for-aid/fafsa>

Anyone attending MTSA may apply for federal student loans, if the aggregate loan limits have not been met and student meets eligibility requirements. If you lose eligibility for federal student loans, private student loans may be the next best option.

Applying for Federal Direct Loans

Schedule your Financial Aid Orientation – New students who intend on utilizing Direct Loan funding must schedule a financial aid orientation with the Financial Aid Office by Booking an appointment. An email will be sent with the link for all new students.

Complete the Free Application for Federal Student Aid (FAFSA) – Complete the FAFSA online at <https://studentaid.gov/h/apply-for-aid/fafsa>. You will need to create an FSA ID if you do not already have one, here: <https://studentaid.gov/help/fsa-id>.

Take action on your Financial Aid Offer – You will receive an email from the Financial Aid Office to accept the aid offer on your student portal. Make any award adjustments by emailing finaid@mtsa.edu.

REMINDERS

- The FAFSA must be renewed each year to continue receiving financial assistance.
- Your federal financial assistance is to be used for educational purposes.
- Please notify the Financial Aid Office promptly if you receive additional funding from an outside source.

Federal Direct Loans

All Direct Loans are federal student loans made available through the William D. Ford Federal Direct Loan Program. Students who qualify will borrow directly from the Department of Education and their proceeds can be used to pay your direct costs at Middle Tennessee School of Anesthesia. There are two variations of the federal loans that graduate students may borrow.

Federal Direct Unsubsidized Loan

Eligible Students: Graduate and professional students
Interest Rate for 25-26 School Year: 7.942%
Origination Fee: 1.057% (For loans borrowed between 10/1/2025 and 09/30/2026)
Grace Period: 6 months after leaving school, then repayment begins. Loans receive only one grace period.
Eligibility: Graduate students must be enrolled in a program that leads to an advanced degree to qualify. The maximum amount a graduate student may borrow per academic year is \$20,500. The amount you can borrow stems from total cost of attendance, minus other financial aid received. The borrower is responsible for the interest that accrues during any period, including deferment, forbearance, and grace periods. The maximum aggregate you may borrow over your life of undergraduate and graduate school in Subsidized and Unsubsidized loan funds is \$138,500. Repayment Plans Federal Student Aid
Required Steps to Apply: Complete the Graduate Unsubsidized Entrance Counseling and Graduate Unsubsidized Master Promissory Note (MPN). Visit https://studentaid.gov/entrance-counseling/ . Log in with your FSA ID. Complete entrance counseling under <i>I am a Graduate or Professional Student</i> . Additionally, complete the Graduate Unsubsidized Master Promissory Note (MPN) here: https://studentaid.gov/mpn/grad/landing

Federal Graduate PLUS Loan

Eligible Students: Graduate and professional students with no adverse credit history. If credit is denied you have two options: 1) Obtain an endorser without adverse credit or 2) Documenting extenuating circumstances related to your credit and complete PLUS credit counseling.

Interest Rate for 25-26 School Year: 8.942%

Origination Fee: 4.228% (For loans borrowed between 10/1/2025 and 09/30/2026)

Grace Period: 6 months after leaving school

Eligibility: Graduate students must be enrolled in a program that leads to an advanced degree to qualify. These credit-based loans require a credit check. Loans begin to accrue interest as soon as the first loan amount is disbursed. Federal Graduate PLUS loan payments may be deferred while enrolled at least half-time in school, and for a period of up to six months after graduation or dropping below half-time status. The borrower is responsible for the interest that accrues during any period, including deferment, forbearance, and grace periods. You may borrow up to the cost of attendance minus other financial assistance received.

Required Steps to Apply: Complete the Graduate PLUS loan credit application here: <https://studentaid.gov/plus-app/grad/landing/> log in using your FSA ID and complete the application under *I am a Graduate or Professional Student*. Additionally, complete the Graduate PLUS Master Promissory Note (MPN) at MPN for Direct PLUS Loans: <https://studentaid.gov/mpn/grad/landing/>

Alternative Assistance

Student loans offered by the Department of Education are often the go-to for borrowers, but there are alternatives to federal student loans. Here are the most common:

Scholarships

Receiving a scholarship for your education can make all the difference in how much you pay out of pocket or borrow to earn a degree. A scholarship is an award that does not need to be repaid. It can be used for tuition and other expenses associated with earning your degree. Scholarships come in many forms including awards for outstanding abilities, having specific traits, or being a part of an organization or group.

Sponsorships/Tuition Assistance

Grants are another method of paying for your college degree through funds that usually do not need to be repaid. Sponsorships or tuition assistance can come from a variety of places, including hospitals, corporations, and community organizations.

(Any scholarship, sponsorship or tuition assistance received by the student must be disclosed to the Financial Aid Office and will be considered as a resource, reducing eligibility for loan funds.)

Military Assistance

MTSA welcomes active-duty military service members, veterans, military spouses and family members. Students who anticipate using Military/Veterans Education Benefits while in attendance at MTSA must notify the School Certifying Official in the Office of Financial Aid by emailing finaid@mtsa.edu. Once accepted to MTSA, students should submit a copy of the Certificate of Eligibility and DD214 (for service members) to begin the process. Visit our web page: <https://mtsa.edu/admissions/financial-aid/veterans-education-benefits/>

Private Student Loans

MTSA does not maintain a preferred lender list or arrangement nor does MTSA endorse any loan product or service. You may apply directly to any lender that you choose.

Unlike federal student loans, private student loans are privately loaned from lenders outside of federal loan borrowing. The maximum and cumulative amounts, interest rates, and repayment plans will vary from lender to lender. Private loans are credit based, and your credit score is used to help set your interest rate. Private student loans may have lower interest rates than federal student loans, but they may not always offer the repayment benefits of federal loans. Be sure to research your repayment options and lender benefits.

- www.elmselect.com (to view the lenders our students have selected, type in "MTSA", click on View Lenders)
- <https://finaid.org/loans/privatestudentloans> (Private loan information and a lender listing)

(MTSA has no preferred lender list or arrangement and does not endorse any loan product or service. You may apply directly with any lender that you choose.)

Applying for Private Loans

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Private Student Loan

Eligible Students: Loans are credit-based, student must be enrolled at least half-time
Interest Rate for 25-26 School Year: May be fixed or variable and vary based on borrowers' credit / co-signers credit
Origination Fee: No origination fees
Grace Period: Most lenders offer a 6-month grace period after leaving school
Required Steps to Apply: Contact the lender of your choice and complete their paperwork. Be sure to research your options and <i>it is best not to</i> borrow more than you need.

Steps:

- **Schedule your Financial Aid Orientation** –If you're considering a private loan to fulfill your financial needs, please book an appointment and schedule your FA orientation session.
- **Research the private lender's options** – Complete the application with the lender of your choice.
- **Email finaid@mtsa.edu your lender's name and amount you wish to borrow for the year**- we will ensure your amount matches the certification from the lender. We'll process the loan with that lender and add the award to your student portal.
- **Take action on your Financial Aid Offer** – You will receive an email from the Financial Aid Office on how to accept the aid offer on your student portal. Make any award adjustments by emailing finaid@mtsa.edu.

Federal Loan Cancellation Procedure

You have a right to cancel all or part of the federal loan disbursement(s) you were offered. This can be done with the Financial Aid Office at any time before the loan disbursement date.

Once MTSA is in receipt of the loan funds, students have a right to cancel all or part of the loans within 14 days after the disbursement date for the loan period. To cancel any or all your federal aid, you must confirm in writing the loan type(s) and amount(s) and send the request to finaid@mtsa.edu. You will be responsible for any unpaid balance on your MTSA student account. Please contact the Business Office to discuss payment arrangements.

MTSA Refund Policy

MTSA will permit any student/Fellow to cancel their enrollment agreement within 5 MTSA business days of the enrollment day. A student/fellow beginning enrollment on a Monday has until 6:00 pm the following Monday to cancel their first tuition payment with a 100% refund minus the deposit submitted to hold the student/Fellow position in class. Students/Fellows who have been given a medical withdrawal are assessed and adjusted no differently than other withdrawals

Pro Rata Refund

If a student withdraws or is terminated from the program after the period allowed for cancellation of the enrollment agreement and has completed 60% or less of the period of attendance (semester), the student is entitled to a partial prorated refund. MTSA will calculate whether a tuition refund is due, and if so, remit a refund within 45 days following the student's withdrawal or termination. For students receiving funds through the Federal Student Aid program, unearned funds will be returned to the aid programs in the order required under Federal Law. For students receiving funds through a non-federal loan, the VA or sponsor, unearned funds will be returned to the lender or agency. Any remaining balance will be paid to the student. The pro rata percentage is based on days of attendance within the period of enrollment. Students who stop attending all classes but do not complete the official withdrawal process could owe a repayment of Title IV funds. Please contact the Office of Financial Aid (615-732-7884) for more information.

Determination of the Withdrawal Date

The student's withdrawal date is the last date of academic attendance as determined by the institution from its attendance records. If the institutional leave of absence is not considered an official leave of absence for title IV purposes, the withdrawal date for a student who takes an institution leave of absence is the last date of attendance prior to the leave.

Refer to the student handbook for any updates to the policy after the published date of this guide:
<https://mtsa-dnappd.cleancatalog.net/refund-policywithdrawal-procedures>.

Withdrawal Information and Return of Title IV Funds

If a student ceases attendance from all his or her courses within a period of enrollment, the student will be considered a withdrawal for Title IV purposes. Students who elect to withdraw from courses must follow MTSA's official withdrawal process. If a student withdraws from the program, they may be required to return federal Title IV aid. The R2T4 calculation for the return of awarded funds may result in the student owing a balance to MTSA and/or their loan servicer if the amount to be returned exceeds the school's portion. MTSA will notify the student if a repayment is owed via written notice. If the R2T4 calculation results in a credit balance on the student's account, MTSA will refund the student no later than 14 days after completing the R2T4 calculation.

The amount of federal aid a student earns, in their 17-week payment period, is determined on a pro rata basis (for example: if you complete 30% of your payment period or period of enrollment, you earn 30% of the assistance you were originally scheduled to receive). Students who withdraw prior to completing 60% of the payment period will have a Return of Title IV fund calculation performed to determine the amount of unearned funds, that will be returned to the appropriate Title IV program. After the 60% point, the student is deemed to have earned 100% of the Title IV funds. Federal funds will be returned based on the percentage of period completed.

The effective withdrawal date is used to determine the point in time that the student withdrew or ceased to attend so that the percentage of the enrollment/payment period completed can be determined. MTSA has 45 days from the date that it determines a student withdrew to return all unearned funds for which it is responsible.

The withdrawal date for the R2T4 calculation of return of the Title IV funds and outside sources of aid is determined by the Program Administrator and is based on the following:

- The date the student officially notifies MTSA of his/her intent to withdraw or is dismissed from enrollment in the program or
- The date determined by MTSA as the administrative withdrawal date, if the student left unofficially, based on a determination of the last academically related activity. If a date of last academically related activity cannot be determined, as a non-attendance taking institution, MTSA would use the mid-point as the last day of attendance.

In rare cases, a student may be eligible to receive a late disbursement of Title IV funds (post-withdrawal disbursement) that were not disbursed before a student withdrew but which the student has earned based on a Return of Title IV Funds calculation. This must be offered within 30 days of the student's withdrawal date. In such cases, the Financial Aid Office will notify the student of the "post-withdrawal" disbursement via an award notification. The school will advise the student that they have 14 calendar days from the date of the award notification to accept a post withdrawal disbursement.

Federal regulations stipulate how the return of Title IV Funds is calculated for students who have received federal assistance. If the student did not attend 60% of the payment period, the aid must be return to the appropriate program in the following order:

- Unsubsidized Federal Direct Loan
- Federal Grad PLUS Loan

National Student Loan Data System (NSLDS)

NSLDS is the U.S. Department of Education’s central database for student aid, aggregating data from schools and servicers. You may log onto this website to make inquiries about your Title IV loans. The platform provides details such as loan amounts, outstanding balances, loan statuses, disbursements and loan servicer information. To access the site, you will need to log in with your FSA ID and password. Keep track of your loan balance by accessing information from this site <https://studentaid.gov>.

Repaying Your Student Loan

Your standard repayment term spans 10 years, depending on the repayment option you select. Your servicer will notify you when your first payment is due and establish a monthly payment plan for you. Be sure to keep your address and phone number current with your loan servicer. Payments on your Federal Unsubsidized and Grad PLUS loans are deferred until you drop below a half-time enrollment status, which is usually upon graduation. You have the option to make payments on your loans while you are in school. For information on loan repayment options and calculate your federal loan monthly payment, visit <https://studentaid.gov/manage-loans/repayment/plans> and be in touch with your loan servicer.

Repayment Calculator – You may also access this repayment calculator to estimate your monthly loan payment <http://mappingyourfuture.org/paying/standardcalculator.cfm>.

Federal Student Loan Servicers

While the Department of Education disburses federal student loans, it does not directly service them once they disburse and during repayment. Instead, the government has selected several different private companies (<https://studentaid.gov/manage-loans/repayment/servicers#your-servicer>) to manage servicing, which include the following:

Nelnet, www.nelnet.com, 1-888-486-4722

Aidvantage, www.aidadvantage.com, 1-800-722-1300

MOHELA, www.mohela.com, 1-888-866-4352

EdFinancial, www.edfinancial.com, 1-800-337-6884

CRI, www.cristudentaid.gov, 1-888-355-4311

ECSI, <https://efpls.ed.gov/> 1-866-313-3797

Statement of Financial Responsibility

Enrolling in classes at MTSA constitutes a student's financial commitment to pay the tuition, fees, and other applicable charges associated with enrollment. Student acknowledges:

- That registration is a binding contract between you and MTSA, where advanced value is provided in the form of educational services.
- Responsibility to fulfill payment obligations for all direct charges, (tuition, fees, any educational charges) by the due date to avoid late fees.
- Knowing that non-attendance does not absolve financial responsibility for registered classes.
- Responsibility for charges not covered by third parties (e.g. corporate sponsors, employers) who agreed to pay tuition and fees on your behalf.
- The requirement to designate a direct deposit account by completing an MTSA EFT Authorization form and promptly informing the Business Office of any banking information changes.
- Eligibility to receive any federal aid requires completing the FAFSA and enrolling in at least half-time coursework at MTSA working towards a degree.
- That federal financial aid cannot be applied to outstanding balances.
- Responsibility to monitor your account information on the school's student portal and your email account to access financial aid statement(s) and financial obligation(s).

Student Health Insurance

Each student enrolled in the Practice Doctorate program is required to have health insurance. You must provide evidence of personal health insurance coverage upon enrollment and maintain this coverage with documentation until graduation from MTSA. MTSA does not assume responsibility for the student's medical care or costs associated with medical care. You may contact the Financial Aid Office for particulars on student insurance options.

The 1098-T Statement

MTSA will make available 1098-T's, under the Internal Revenue Code Section 6050S, for students for the purpose of determining a taxpayer's eligibility for various tax credits and/or deductions. There is no IRS requirement that you must claim education deductions or credits on your personal taxes. Claiming education tax benefits is a voluntary decision for those who may qualify and should be discussed with a tax preparer or advisor.

Be sure to keep your address current with the MTSA Business Office. If you do not receive your 1098-T by the end of January, it is your responsibility to contact the Business Office to request your 1098-T statement.

Please seek tax advice from the IRS or a tax professional.

Web Resources for the 1098-T

<https://www.irs.gov/newsroom/american-opportunity-tax-credit-questions-and-answers>

<https://www.irs.gov/help/ita> - Interactive tax assistance

Contacts

Department

Phone

Financial Aid

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615-732-7673

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615-732-7884

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