



INMED Accounting & Bookkeeping Policy: Financial Aid

Introduction: Institute for International Medicine (INMED) is a federally recognized 501(c)(3) non-profit organization in existence since 2003. INMED's mission is "to equip healthcare professionals and students to serve the forgotten." To facilitate the achievement of its mission, INMED is committed to providing rigorous education and training at modest cost. INMED's financially lean approach allows students to graduate with no debt owed to INMED and to begin their service to the forgotten with financial stability. To this end, INMED keeps the cost of its courses low. Even so, some students may request financial assistance. The following is an overview of INMED's financial aid program.

Applicable NECHE Standards

5.13 Student financial aid is provided through a well-organized program. Awards are based on the equitable application of clear and publicized criteria.

7.10 The institution and its governing board regularly and systematically review the effectiveness of the institution's financial aid policy and practices in advancing the institution's mission and helping to ensure that the institution enrolls and supports the student body it seeks to serve.

9.23 The institution publishes information about the total cost of education and net price, including the availability of financial aid and the typical length of study.

Policy

1. Financial Aid may be available for:
 - a. Students participating in a Graduate Diploma Program
 - b. Students completing the Service-Learning requirement of the Master's in International Health
2. Financial Aid is awarded based on:
 - a. Student acceptance to and enrollment in applicable program
 - b. Student completion of scholarship application
 - c. Student response to essay prompt

Procedure

1. Student completes the scholarship application and essay found on the Financial Aid page of INMED's website
2. INMED scholarship review committee reviews the anonymized application within 8 weeks of completion
 - a. INMED Scholarship Review Committee shall consist of:



- i. INMED Staff Members
 1. Dean of Faculty
 2. President
 3. VP of Operations
 4. VP of Academic Affairs
 - b. INMED Scholarship Committee shall evaluate candidates based on:
 - i. Essay response
 1. Career aspirations (do they align with INMED's mission?)
 2. Resonance with INMED's Mission
3. Student is notified of decision by Director of Admissions
3. Accepted students continue with the following
4. Student pays discounted (full price minus scholarship amount) tuition
 - a. Students must pay tuition prior to enrollment into the course (this may change with a new LMS)
 - b. If a refund is requested for any reason, INMED's refund policy applies
5. Student completes coursework, service-learning experience, and all requirements of the program
6. If student does not complete all requirements of the program, he/she may be charged the portion of tuition that was discounted
7. INMED will track scholarship recipients using the Financial Aid spreadsheet located in: Admin – Finances – Team Items – Financial Aid