



Orlando College of Osteopathic Medicine

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Policy Title: Office of Financial Aid Withdrawal Student Policy

Orlando College of Osteopathic Medicine students who intend to withdraw completely from the DO program, either voluntarily or involuntarily, must meet certain requirements and be informed of the Financial Aid implications. Medical students should be aware that withdrawing from the institution will affect student loan deferment, grace period, and loan repayment. It is advised that students should investigate these implications as they pertain to their personal situations prior to the completion of the withdrawal. The [OCOM Student Separation Policy](#) is found at ocom.org/policies.

Withdrawal Requirements for Financial Aid

Upon initiation of the withdrawal process, the student will be required to meet with the OCOM Office of Financial Aid for an exit interview to discuss the specific financial aid implications and obtain the Financial Aid signature on their Withdrawal Form. Financial aid implications could include tuition refund options, completion of an exit Interview, and the return of loan funds to the lender process.

Financial Aid Student Loan Options

Grace period

Every student typically has a minimum grace period of 6 months without repayment on their loans. If a student has not used their grace period in the past, they will be

automatically entered into it during the first six months after the withdrawal or whatever remains of their Grace Period.

Repayment

Repayment options include Standard Repayment, Forbearance, or a Graduated Repayment Plan.

- Standard Repayment requires equal monthly payment amounts based on a 10-year term. This option typically results in the highest payment due. If no other options are chosen, this plan would be the default.
- Forbearance is a period of time when a student borrower may either make voluntary payments of any amount or postpone payments. Interest will accrue during forbearance on all loans and capitalize at the end of the forbearance period. The student must formally request forbearance from their loan servicer.
- Graduated Repayment Plan lets you make interest-only payments for 12 months after your separation or grace period ends.