



Maharishi University of Management

Accredited by The Higher Learning Commission of the
North Central Association of Colleges and Schools

THIS DOCUMENT CONTAINS UPDATED INFORMATION

July 4, 2008

To: Peace Palaces and Maharishi Invincibility Centers in the USA

This course is not available in the state of California

Note: For the sake of brevity, the term “Centers” is used when referring to Peace Palaces and Maharishi Invincibility Centers; and “TM” when referring to the Transcendental Meditation course.

Who should read this document?

All recertified Governors — and all others involved in promoting the TM course at Centers in the USA — are asked to be thoroughly familiar with this information. Also, please keep a copy available for reference as needed. This document is not intended for distribution to the public. The course description on <http://mum.edu/tmcourse> is for the public.

What is the TM course comprised of?

The 2-credit non-degree course is entitled *The Transcendental Meditation Program: Developing Total Brain Potential*. It consists of the 7 steps, periodic checking, and two advanced lectures. The course description and admission form (including printable PDF versions) are located at <http://mum.edu/tmcourse>

Who are the sponsors of the TM course?

The University jointly sponsors this course with the Peace Palace or Maharishi Invincibility Center in each locale. In the joint sponsorship, the University provides the distance education components (i.e. videotaped lectures), and the local entity provides the personal instruction and checking.

How do people sign up for the TM course?

Course participants may either [submit the University's admissions form online](http://mum.edu/pdf/tmcourse/admission.pdf) or complete a printed version <http://mum.edu/pdf/tmcourse/admission.pdf> that can be faxed to the University's Office of the Registrar. They do not need to hear back from the University before applying for a CitiAssist or other private educational loan.

Does the course lead to a degree or a certificate?

No. For regulatory reasons, this course cannot be promoted as leading to a degree or certificate. However, it's acceptable for students at other colleges to request a transfer of credits toward whatever degree program they're enrolled in.

Can Centers outside the USA offer the University's TM course?

For legal and regulatory reasons, the University cannot offer this course outside the USA. The TM course is available only through authorized Centers in the USA.

What is the approved wording for ads, brochures, and announcements?

For legal and regulatory reasons, the TM course's co-sponsorship, non-degree status, and form of financial aid need to be made clear in all advertising, promotional materials, and public announcements.

Please disregard the original course announcement (dated December 1, 2005) that stated that the University's General Counsel needs to review all ads, etc. Instead, the University is providing the following approved wording that can be used by the Centers:

- If the University is mentioned in the ad or promotional item, then the following wording should be used:

“This 2-credit non-degree course is jointly offered by Maharishi University of Management and authorized Transcendental Meditation centers throughout the USA.”

and

“Affordable educational loans with low monthly payments are available.”

- If the University is **not** mentioned in the ad or promotional item, then the following wording should be used:

“Affordable educational loans with low monthly payments are available.”

- We should not use term “financial aid” in ads, promotional materials, or public announcements without specifying that the aid is in the form of an educational loan. For example, an ad should not just say: “Financial aid is available” — people may expect a scholarship or grant.

How should we describe the \$2,000 (or \$1,000 for full-time students) for the TM course?

We should always use the term "tuition" — please don't use the term "fee" or "charge" when speaking about the \$2,000 or \$1,000 tuition.

Will the University retain any portion of the tuition?

No. The full tuition will be credited to the applicable Center. The University will not retain any of the tuition, and will not charge any processing or other fees.

What form of financial aid is available for the TM course?

Private educational loans. For example, CitiAssist, offered by Citibank, provides educational loans for the full course tuition. Other loans are also available. Please see below.

Who can receive private educational loans?

Check with the lender. For Citiassist, all course participants at least 16 years old — including adults no longer in college — may apply for the CitiAssist educational loan to cover the full tuition. Applicants with a negative credit history may not qualify.

How do people apply for a private educational loan?

Check with the lender. For Citiassist, we have listed instructions on <http://mum.edu/tmcourse>

NOTE: As stated on point #5 of the instructions, applicants must enter **Iowa (IA)** to apply for CitiAssist. If they enter their own state, they will not be able to access the CitiAssist plan for Maharishi University of Management.

Do full-time college students need a co-signer to receive private educational loans?

Undergraduate students will normally need a co-signer — however, they can seek federal aid (without a co-signer) through their own college if they arrange transfer credit.

Graduate students do *not* need a co-signer in most cases.

Can high school students take the TM course and receive private educational loans?

High school students can take it as a preparatory course for future college studies, and they are eligible for CitiAssist and some other loans. However, in most cases they will need a parental (or other) co-signer. The student must be at least 16 years old to get a CitiAssist loan, for instance.

Maharishi School of the Age of Enlightenment has developed a program in which students under 16 years can receive educational loans with similar terms. Please contact <http://www.maharishischooliowa.org/about/admissions/citiassist.html> for details. Parental signers are required for educational loans on the Maharishi School program.

Who should the Centers call if they have questions about CitiAssist and these other private educational loans?

Information about any of these private educational loans can be obtained at the web address of the lenders. Please thoroughly read this document and the course description on <http://mum.edu/tmcourse>. If you cannot find answers to your questions anywhere, please email the M.U.M. TM Course Coordinator at tmcourse@mum.edu.

IMPORTANT: Centers should not call Citibank or other private educational lenders for any reason. These lenders wish to speak only with the University's financial aid office, and with individual loan applicants.

Who should applicants contact with questions about their private loan application?

Applicants should contact the private lenders directly with questions about loan applications. The websites are listed below.

Centers should not call or otherwise contact a private educational lender on behalf of loan applicants.

Who can call the University's Office of the Registrar or the Financial Aid Office?

The University isn't able to field a high volume of calls or emails from the public seeking information about the TM course. For this reason, we will refer all such callers to their local Center. If the Center, after reviewing this document, is unable to answer their questions, then the Center can call us for the appropriate information.

How can we reach the University's TM Course Coordinator?

Please contact:

TM Course Coordinator
tmcourse@mum.edu
 phone: 641-472-7000 ext. 4168

Are private educational loans federally guaranteed?

No. For instance, CitiAssist is a private educational loan program offered by Citibank.

How long does it take a private lender to process the loan application?

It can vary by lender. As an example, CitiAssist normally gives an initial indication to the application within a few minutes of receiving the online application. When CitiAssist has approved the loan, they will ask the University to certify that the course participant is accepted and about to enroll. The University will normally receive the tuition payment from CitiAssist 1-2 weeks after the course participant submits the online loan application.

When can the personal instruction be given to TM course participants using CitiAssist?

Course participants should not receive personal instruction in the Transcendental Meditation technique until after the University receives the funds from the private lender. The University's TM Course Coordinator will immediately notify the applicable Center and MVED when the funds are in hand. Upon notification, the Center should enter the appropriate information in NetSuite. The University will send the funds directly to the bank account designated by MVED.

What are the other types of loans other than Citiassist can be used for this course?

You can use any private educational loan that is available for non-degree continuing education courses.

For example, the U.S. Bank GAP loan has a lower interest rate. It also has an up-front fee of 4% or 8%, depending on your credit history. The up-front fee is deducted from the loan disbursement. So, if you need \$2,000 and your up-front fee is 8%, you must borrow \$2,174. Even with this fee, this loan might be less expensive than CitiAssist; it depends on the interest rate and your credit history, and the length of the loan as determined by the amount you borrow.

When the CitiAssist loan requires a fee (due to the credit history), the fee is not deducted from the disbursement. The fee is added to the repayment, so for CitiAssist, the amount you need is also the amount you would borrow.

This comparison table below is a sample \$2,000 loan, repaid \$50 per month for about four years. (A \$1,000 loan would be repaid \$50 per month for about two years.)

	Credit	Interest Rate	Fee	Loan	Repayment	Payments
<u>GAP Loan: US Bank</u>	Good	Tbill+3.5%	4%	\$2,083	\$2,343	47
<u>GAP Loan: US Bank</u>	Fair	Tbill+3.5%	8%	\$2,174	\$2,429	48
<u>CitiAssist Loan: CitiBank</u>	Excellent	prime+.375%	no fee	\$2,000	\$2,323	46
<u>CitiAssist Loan: CitiBank</u>	Good	prime+2.5%	3.5%	\$2,000	\$2,448	49
<u>Continuing Ed: Key Bank</u>	Excellent	Libor+4%	no fee	\$2,000	\$2,350	47
<u>Continuing Ed: Key Bank</u>	Fair	Libor+7%	no fee	\$2,000	\$2,645	53
<u>No Fee Loan: US Bank</u>	Good	prime+1.95%	no fee	\$2,000	\$2,440	49
<u>No Fee Loan: US Bank</u>	Fair	prime+3.95%	no fee	\$2,000	\$2,645	51

- Samples assume the borrower will take advantage of any loan reduction benefits offered by the lender, such as auto-debit.
- Repayment amounts listed are subject to the variable interest rates listed. This chart is a sample only for loan type comparison.
- You may use any lender and any loan. The lenders listed in the above table were selected because they send representatives to visit our campus.
- This table was updated May, 2008

Are rate reductions available?

Yes, for example, CitiAssist offers the following rate reductions:

- 0.25% less for automatic withdrawals
- 0.50% less after 48 on-time payments

How much are the typical monthly payments?

Most of these loans requires a minimum payment of \$50/month. This means a \$2,000 loan repayment will be completed in about four years based on current rates. A \$1,000 loan repayment would be completed in about two years.

Is there a grace period before monthly payments must begin?

Yes. For example, TM course participants don't need to start their CitiAssist monthly payments until 9 months after they receive personal instruction in the TM technique. Interest will accrue during this time. They can start their monthly payments anytime before the 9-month period if they wish.

Can the private educational loans be set for a shorter repayment period?

Yes. For example, a course participant can choose to repay twice as fast.

Is it possible to use these private educational loans for just a portion of the tuition?

Yes. For example, a TM course participant could apply for a loan of half the tuition.

Do private educational loans have any deferment and forbearance provisions?

Yes, for example, Citiassist deferment and forbearance provisions are described on:

<http://studentloan.citibank.com/slcsite/repay/defer/cassist.htm>

Note: This deferment policy specifies a 6-month grace period after leaving school. Since the TM course lasts 3 months with personal checking, etc, course participants don't need to start making payments until 9 months after receiving personal instruction in the TM technique.

Can international students in the USA receive private educational loans.

Sometimes. Check with the lender. For a Citiassist loan, an international student will need a credit-worthy co-signer who is a U.S. citizen or U.S. permanent resident. The co-signer cannot be a person outside the U.S., nor someone living in the U.S. who is not a permanent resident or citizen of the U.S.

How do TM course participants receive academic credit?

The Academic Progress Form is online at <http://mum.edu/pdf/tmcourse/apform.pdf>

Can these private educational loans be used for the TM-Sidhi program?

Yes. The Center Invincibility Course (CIC) is offered in two parts, for 2 credits each. Part One is the In-Center Portion and Part Two is the Yogic Flying Block. For more information, see mum.edu/tmcourse.

Can the Centers offer these private educational loans on their own?

No. These banks offer educational loan program only to accredited educational institutions such as Maharishi University of Management. These loans are not available directly to the Centers.

Are there any special provisions for veterans?

Medical centers operated by the Department of Veterans Affairs (VA) may pay the TM course tuition for veterans who need it for medical or psychiatric reasons. For details see <http://istpp.org/veterans> and <http://istpp.org/veterans/coursefee.html>

NOTE: Private educational loans have no connection with the VA program.