
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 4, 2015**

ASPEN GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
*(State or Other Jurisdiction
of Incorporation)*

000-55107
*(Commission
File Number)*

27-1933597
*(I.R.S. Employer
Identification No.)*

720 South Colorado Boulevard, Suite 1150N, Denver, CO 80246

(Address of Principal Executive Office) (Zip Code)

(303) 333-4224

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On March 4, 2015, Mr. Michael Mathews, the Chairman of the Board and Chief Executive Officer of Aspen Group, Inc., extended the due dates of his three outstanding notes to July 31, 2016. Prior to the amendments, the outstanding notes had expiration dates of January 31, 2016. The securities were issued and sold in reliance upon the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933 and Rule 506(b) promulgated thereunder.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure included under Item 1.01 above is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure

On March 10, 2015, Mr. Mathews will present at the 27th Annual Roth Conference in Dana Point, California. Mr. Mathews' presentation will include an overview of the Company's debtless education business model. A copy of the presentation is furnished as Exhibit 99.1 to this report.

The information in Item 7.01 of this report, including the information in the presentation attached as Exhibit 99.1 to this report, is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. Furthermore, the information in Item 7.01 of this report, including the information in the presentation attached as Exhibit 99.1 to this report, shall not be deemed to be incorporated by reference in the filings of the registrant under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
<u>99.1</u>	Presentation dated March 10, 2015



SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASPEN GROUP, INC.

Date: March 10, 2015

By: /s/ Michael Mathews

Name: Michael Mathews

Title: Chief Executive Officer



ASPEN GROUP, INC.

Roth Conference
March 10, 2015

www.aspen.edu



SAFE HARBOR STATEMENT



Certain statements in this presentation and responses to various questions include forward-looking statements including statements regarding our opportunities and expectations from the nursing education sector, future liquidity, stock exchange listing, and our strategic plans and projections. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs.

Important factors that could cause actual results to differ from those in the forward-looking statements include competition, ineffective media and/or marketing, changes in the nursing industry which make having a degree less attractive, failure to maintain growth in degree seeking students, and failure to generate sufficient revenue. Further information on our risk factors is contained in our filings with the SEC, including the 10-K dated July 29, 2014. Any forward-looking statement made by us herein speaks only as of the date on which it is made.

Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

THE OPPORTUNITY



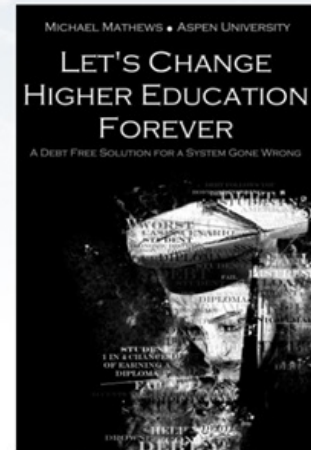
- **The for-profit education business model is broken; industry is ripe for change**
 - \$1.3 Trillion Student Debt Bubble
 - Tuition rates have increased by 500%+ since 1980's
- **This is an enormous business**
 - \$23 Billion for-profit education sector
 - Only 39% of adults hold a college degree*
- **Nursing expected to be a critical growth driver in post-secondary education sector over next decade**



ASPEN UNIVERSITY HAS BUILT A NEW BUSINESS MODEL



- **Aspen University offers world class online education at half the cost of its competitors; committed to cash-based, pay-as-you-go education**
- Announced the 'debtless' education vision; "Let's Change Higher Education Forever"
 - Aspen University passes on cost savings to students in the form of Monthly Payment Plans
 - Students can pay \$325/month for a Master's degree = \$11,700 (36 monthly payments)
 - Students can pay \$250/month for a Bachelor's Degree = \$15,000 (60 monthly payments)
- **Aspen's primary focus is on expanding its Nursing school**



THE NURSING DILEMNA



- **Critical Nursing shortage projected next decade (260,000 RN shortage by 2025)**
 - Demand for RNs expected to grow next decade as baby boomers reach their 60's and beyond
 - More than 1 million RNs will reach retirement age within next 10-15 years (average age of RNs is 47 years old); 525,000 replacement Nurses expected, bringing the job openings growth to 1.05mm by 2022
- **Nursing expected to be among fastest growing occupation in U.S. through 2022 --RN workforce expected to grow from 2.71mm RNs in 2012 to 3.24mm in 2022 (19%)**
- **U.S. Nursing schools turned away 79,659 qualified applicants from Baccalaureate and Graduate programs in 2012 due to insufficient number of Faculty and classroom sites***



*American Association of Colleges of Nursing Report

NURSING: TOTAL AVAILABLE MARKET TO 2022



- **ONLY 55% OF RNs HAVE A BACHELOR OF SCIENCE IN NURSING (BSN) DEGREE OR HIGHER**

- 1.75mm RNs is the total targetable market size to 2022 (3.24mm workforce, minus 1.49mm of RNs that currently have BSN or higher degree)



- **\$9,750* x 1,750,000 = \$17 Billion Opportunity**

*Aspen's BSN program tuition

ASPEN'S PROGRESS IN NURSING



- Aspen's CCNE Accredited Master of Science in Nursing (MSN) program has grown to 1,012 students since marketing began in 2012

School of Nursing

We're already ~40% of the size of DeVry's Chamberlain School of Nursing MSN program



ASPEN'S PROGRESS IN NURSING



- **Aspen announced CCNE accreditation for Bachelor of Science in Nursing (RN to BSN) program on November 10**
 - In current quarter, new student enrollments are pacing to be up 81% y/o/y -- 2 of 5 new students enrollments per day are BSN!

Aspen offering RNs the ability to pay their BSN tuition at \$250/month over 39 months

- **At the current pace of BSN new student enrollments, Aspen estimates over 50% or the majority of its degree-seeking student body will be enrolled in the School of Nursing by early-2016**

HOW ASPEN OFFERS LOW TUITION WHILE ACHIEVING HIGH MARGINS



- **Best-in-class customer acquisition**

- Management's expertise in Internet marketing and lead generation led to vertically-integrating marketing
 - Do not utilize third-party lead gen firms
 - All Aspen branded ads
 - Average customer acquisition costs <\$750 is 1/6th the cost of competitors (~\$4,000 - \$5,000)
 - Can continue to scale at low customer acquisition costs

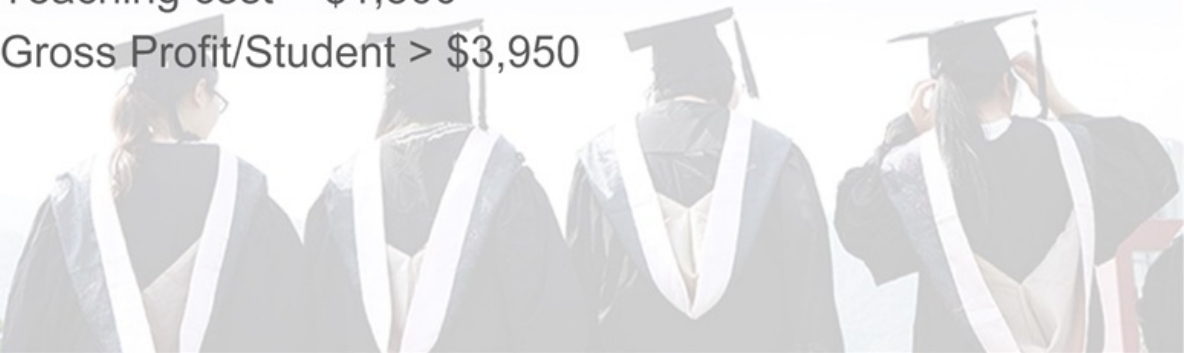
- **Completely variable teaching costs**

- \$160 per student course completion
- High-quality faculty – 61% hold Doctorate

UNIT ECONOMICS AMONG BEST IN SECTOR



- **Low customer acquisition costs and variable teaching costs create highly attractive unit economics – projecting 70%+ Adjusted Gross Margins at scale**
 - Average course completions per student enrollment is 8 = \$6,000 revenue (average \$750 tuition/course today and rising), earned over 3 years
 - Customer acquisition cost < \$750
 - Teaching cost < \$1,300
 - Gross Profit/Student > \$3,950



INNOVATIVE BUSINESS MODEL NOW PROVEN, TIME TO SCALE



- Financial Forecast 2015 – 2020

	10/31/14 (Q2'FY'15)	Q4'FY 2017* (Target)	Q4'FY 2020* (Target)
Annual Revenue	\$5mm	\$15mm	\$100mm
Gross Margin	56%	64%	70%
Adjusted EBITDA (Loss)	-19%	15%	30%

*Fiscal Year Ending April 30

PROVEN MANAGEMENT TEAM



Experienced team can deliver sustainable growth and strong results while maintaining high quality

CEO: Michael Mathews

- Built revenues from run rate of \$6 Million in 2007 to \$100+ Million in 2010 as CEO of Interclick (NASDAQ: ICLK)
- In 2011, Interclick sold to Yahoo for \$270 Million
- Held officer/senior exec positions at two other public companies (ACOM, CKSG)
- Extensive knowledge of internet marketing industry



CAO: Cheri St. Arnaud

- Former Provost/CAO of Grand Canyon University (NASDAQ:LOPE)

CFO: Janet Gill

- Former CFO of Athena Schools, Asst. Controller of NYNEX Corporation

COO: Gerard Wendolowski

- Former VP, Marketing of Atrinsic (Digital Marketing firm)



EQUITY SNAPSHOT



As of 3/6/15

Ticker on OTCBB:	ASPU
Share Price:	\$0.20
52 Week Range:	\$0.10 - \$0.39
Market Cap:	\$22.7 Million
Shares Outstanding :	113.3 Million
Mgmt & BOD Ownership:	19.4%





ASPEN GROUP, INC.

QUESTIONS & ANSWERS



