
**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): **September 7, 2016**

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.)*

1660 South Albion Street, Suite 525, Denver, CO 80222
(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 7.01 Regulation FD Disclosure

On September 7, 2016, Mr. Michael Mathews, the Chairman of the Board and Chief Executive Officer of Aspen Group, Inc. will present at the 5th Annual Gateway Conference in San Francisco. 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.

**Exhibit
No.**

Exhibit

[99.1](#) Presentation dated September 7, 2016

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: September 7, 2016

By: /s/ Michael Mathews

Name: Michael Mathews

Title: Chief Executive Officer



ASPEN GROUP, INC.

Gateway Conference

September 7, 2016

OTCQB: ASPU

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, the impact from our increased marketing spend, future liquidity, and our strategic plans and financial forecasts 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 27, 2016. Any forward-looking statement made by us herein speaks only as of the date on which it is made.

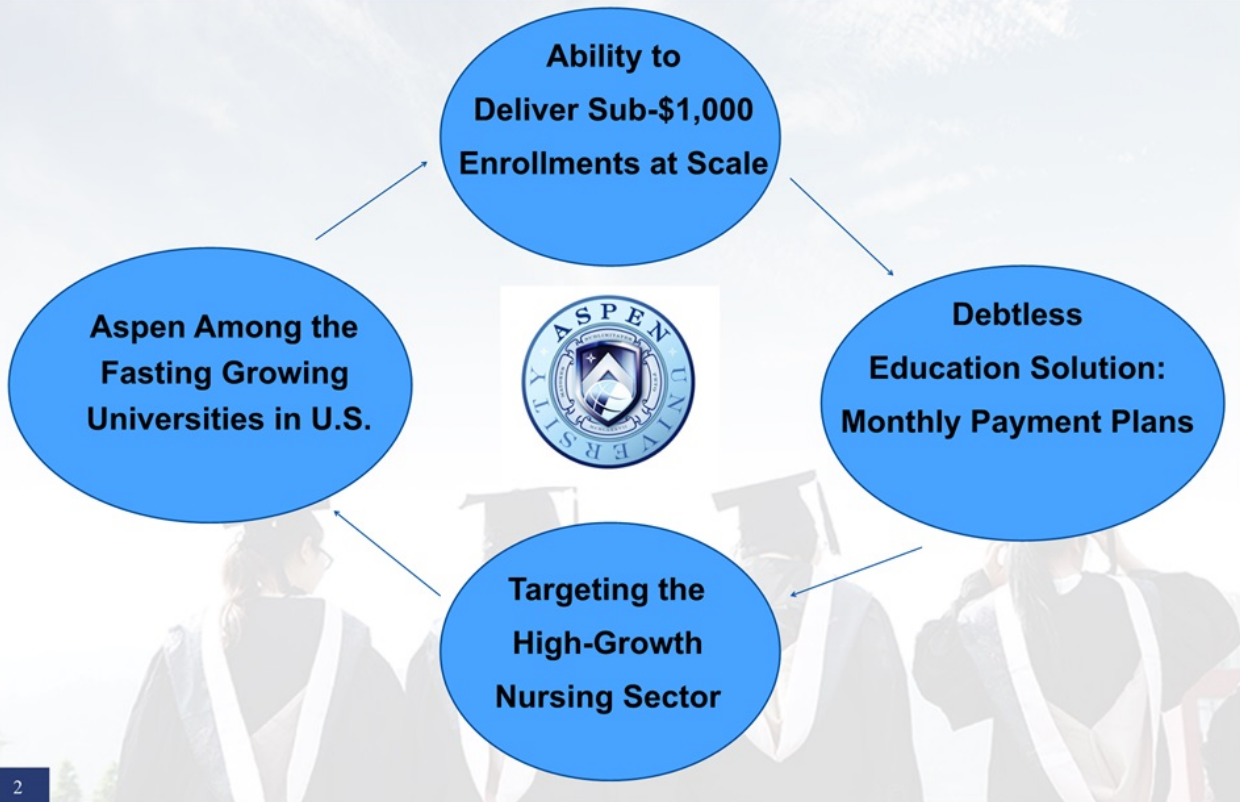
Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except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

Regulation G - Non-GAAP Financial Measures

This presentation includes a discussion of Adjusted EBITDA and Adjusted Gross Margins, non-GAAP financial measures. Certain information regarding these non-GAAP financial measures (including reconciliations to GAAP) is provided on the Investor Relations section of the Aspen website at

www.ir.aspen.edu.

ASPEN UNIVERSITY DISRUPTING THE ONLINE FOR-PROFIT EDUCATION SECTOR



ASPEN FIRST UNIVERSITY EVER TO VERTICALLY INTEGRATE MARKETING



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

- Management's expertise in Internet advertising and lead generation allowed Aspen to bring all marketing in-house
 - Do not utilize third-party lead gen firms
 - All Aspen branded ads
 - Direct publisher relationships
 - Average customer acquisition costs <\$900 is 1/5th the cost of competitors (~\$4,000 - \$5,000)

- **Completely variable teaching costs**

- <\$150 per student course completion
- High-quality faculty – 61% hold Doctorate

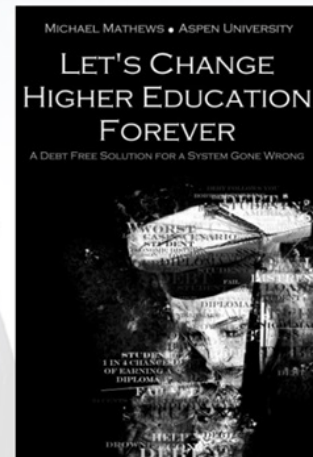
ASPEN UNIVERSITY'S DEBTLESS EDUCATION SOLUTION



- **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 in March, 2014**

"Let's Change Higher Education Forever"

- 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 = \$18,000 (72 monthly payments)
- Students can pay \$375/month for a Doctoral Degree = \$27,000 (72 monthly payments)



DEBTLESS EDUCATION SOLUTION NOW THE MAJORITY PAYMENT TYPE



Tuition Revenues by Payment Type (last 90 days avg.):

Debtless Education Solution	56%
-Monthly Payment Plan	49%
-Monthly Installment Plan	7%
Cash	12%
Federal Financial Aid	23%
Other (Corporate Tuition Reimbursement/Military)	<u>9%</u>
Total	100%

- **Recurring Monthly Tuition Billing Now Exceeds \$435,000**
 - Over 2,200 degree-seeking students enrolled in a monthly payment method (as of 8/16/16)
- **Total value of monthly payment plan contracts exceeds \$15 million (as of 8/16/16)**



- **Critical Nursing shortage projected next decade (260,000 RN shortage by 2025)**
 - 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 occupations 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****



ASPEN'S NURSING PROGRAM NOW STUDENT BODY MAJORITY, LED BY BSN

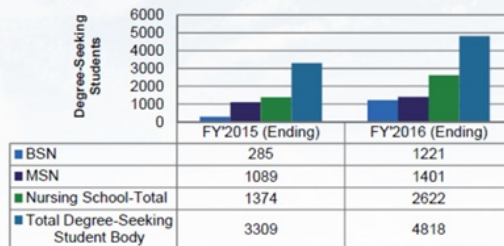


- Aspen's CCNE-Accredited Master of Science in Nursing (MSN) program has grown to over 1,400 students since marketing began in 2012

- RN to BSN program was accredited by CCNE in November, 2014; over 1,200 BSN students today

- BSN program pacing to grow on an annualized basis by +1,080 – net (or +90/month – net)

School of Nursing Now 54% of Degree-Seeking Student Body

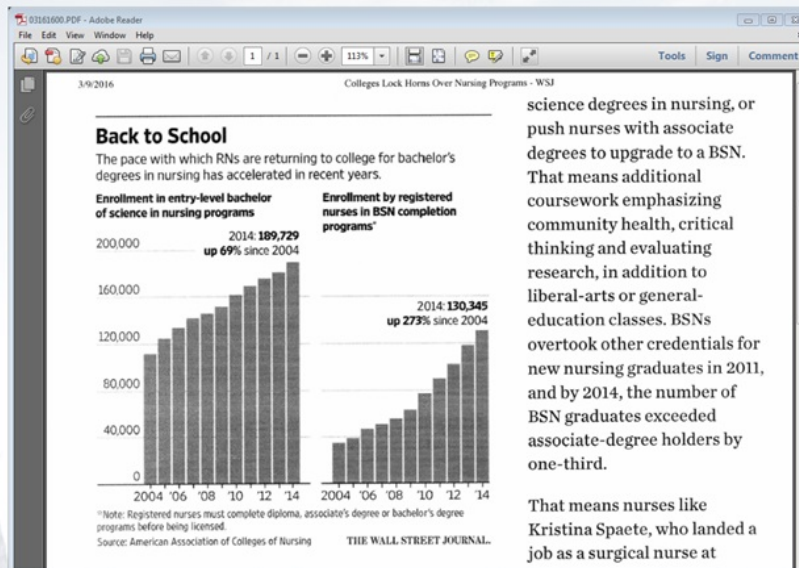


School of Nursing now pacing to grow on annualized basis by +1,375 (or +115/month – net)

ASPEN CAPTURING >2% OF BSN COMPLETION STARTS



Approximately 140K students currently enrolled in BSN Completion program; or approx. 50,000 new enrolls/year



WSJ Article, March 6, 2016

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 = \$7,000* revenue (average \$800 tuition/course today and rising), earned over 4+ years
 - Direct Cost ~\$2,000
 - Student acquisition cost ~ \$830
 - Teaching cost ~ \$1,170
 - Gross Profit/New Student Enrollment ~ \$5,000

Marketing Efficiency Ratio = 8.5X (\$7,000/\$830)

*Assumes \$600 of misc. revenue/student

FISCAL Q4'16 HIGHLIGHTS



- Quarterly revenues increased 72% y/o/y to \$2.67mm
- Nursing School revenues rose 157% y/o/y (represented 72% of total revenues)

	Revenue Growth
	(y/o/y growth %)
Fiscal Quarter Ended July 31, 2015	46%
Fiscal Quarter Ended October 31, 2015	58%
Fiscal Quarter Ended January 31, 2016	68%
Fiscal Quarter Ended April 30, 2016	72%

- Student Body increased 46% y/o/y; Nursing School accounted for 83% of the student body growth
- Gross Profit increased 104% y/o/y to \$1.58mm or 59%
- GAAP Loss (\$109K) or (4%)
- EBITDA totaled \$64K or 2% margin
- Adjusted EBITDA totaled \$304K or 11% margin



- **Expect CAGR of 50%+ (>\$12.7mm)**
- **Student Body Growth from 5,000 to ~7,000**
- **Estimating (\$0.01) EPS or better**
- **Estimating >12% Adjusted EBITDA Margin**
- **Net Income Positive Before Fiscal Year End '17**

Note: \$3mm LOC announcement earlier today with largest shareholder, Leon Cooperman

EQUITY SNAPSHOT



As of 9/2/16

Ticker on OTCQB:	ASPU
Share Price:	\$0.19
52 Week Range:	\$0.10 - \$0.20
Market Cap:	\$26.2 Million
Shares Outstanding :	138 Million
Mgmt & BOD Ownership:	19%





ASPEN GROUP, INC.

QUESTIONS & ANSWERS