

# Frequently Asked Questions

## Applying for Financial Aid:

**Q: What is the school code I should use when filling out the FAFSA form for the University Of Rochester School Of Medicine?**

A: G24601

**Q: Am I considered independent or dependent?**

A: For Federal loans you are considered independent, even if your parents claimed you on their federal income tax return. For University of Rochester administered loans and scholarship aid you are considered dependent.

**Q: Do I need to provide parent data on the FAFSA form?**

A: We do not require parent's data to be provided on the FAFSA form. Some schools you are applying to may require parent's data on the FAFSA form so you may want to check with them before submitting your FAFSA form.

**Q: How do I apply for need based scholarship aid?**

A: If you are applying for **need based** scholarship aid, the University of Rochester Medical School collects parental data via the Need Access application on the web.

**Q: What if my parents are divorced or separated?**

A: Financial information must be provided by *both* of your natural parents *or* by a natural parent *and* that parent's spouse. In other words, unless a parent is deceased, each applicant will provide information from two parents or a parent and a stepparent.

**Q: What if I apply for only loans, not a scholarship?**

A: Students who are seeking only certification for federally guaranteed loans may apply without providing parental financial information. Such applicants will not be considered for scholarship assistance

**Q: What is the average M.D. debt per graduating borrower?**

A: \$131,255 (Class of 2015)

**Q: How many students borrow? How many students receive scholarship aid?**

A: 74% of students borrow; 49% receive scholarship aid in addition to borrowing.

**Q: What is the average scholarship amount per year?**

A: \$22,682 (2014-2015)

**Q: What should I do if I have questions about applying for financial aid?**

A: The best way to reach us is by sending an email to the office at [finaid@urmc.rochester.edu](mailto:finaid@urmc.rochester.edu) or call the office at (585) 275-4523.

## **International Students:**

**Q: Are international students eligible for Federal Stafford Loans?**

A: No. Federal student loans are only available to US citizens and eligible permanent residents.

**Q: Does the University of Rochester School of Medicine and Dentistry offer institutional financial aid to international students?**

A: No. Only US citizens and eligible permanent residents are eligible to apply for and receive University of Rochester School of Medicine and Dentistry funded grants/scholarships.

**Q: As an international student, what types of loans am I eligible to receive?**

A: You may be eligible for loans from your own country and some private educational loans through US lenders. Most US lenders will require non-US citizens to have a credit-worthy US citizen co-signer.

**Q: Does the University of Rochester School of Medicine and Dentistry offer any loans for international students?**

A: No. We are unable to offer loans to international students. We also cannot co-sign a loan for a student.

## **Student Expense Budgets:**

**Q: What items are covered by the student expense budget?**

A: The student expense budget includes tuition and fees, allowances for living expenses (room and board, personal and medical expenses) allowances for books and supplies, transportation, and national board exam fees. Loan fees, if applicable, may also be included in the student expense budget. Child care and expenses for disabilities may also be included if appropriate.

The University of Rochester School of Medicine and Dentistry reviews the student expense budget annually via surveying the student body. Adjustments are made to the student budget based on the results of this annual survey.

**Q: What items are not covered by the student expense budget?**

A: Federal regulations mandate that the student expense budget only include education-related expenses. There are many items that students assume can be included in the student expense budget that are prohibited. The most common misconceptions include the following:

- **Consumer Debt:** Students are advised that the budget will not allow for any consumer debt such as monthly credit card payments. Students are advised to budget wisely during the summer months, and to attempt to pay off all credit card debt before coming to medical school. The Financial Aid Office cannot make allowances for credit card debt.
- **Wardrobe:** The cost of a professional wardrobe will also not be considered for a budget adjustment. Students are advised that this cost may be considerable and that wise comparison shopping is advisable.
- **Moving/Summer Expenses:** Moving expenses incurred during the summer preceding your enrollment at the University of Rochester School of Medicine and Dentistry are not legitimate for increases to the student expense budget. Students are advised to budget accordingly if they will be moving a distance. Additionally, expenses incurred during the summer(s) between academic years are not covered under the student expense budget.

- **Board Prep. Materials:** Expenses associated with board preparation such as the USLME Qbanks are not allowable under the budget adjustment process. Only required books and educational supplies may be included in the student expense budget. Occasionally, a student may be approved for a budget increase for a Board Review course. However, students need be mandated/required to attend the program in order to continue in the curriculum and/or graduate.

**A Word on Savings:** It is important that you build up some form of liquid savings that can be used prior to arriving on campus. This will help you cover startup costs such as first month's rent security deposits, moving expenses, etc., while waiting for your financial aid to disburse to your student accounts and refund checks to be issued.

Students who are accepted and enroll in a degree program at the University of Rochester School of Medicine and Dentistry should arrive in Rochester with at least one month of living expenses in reserve. The federal loan disbursement process does not take place until the first week of classes, and it may take up to another week for refund checks to be issued.

**Q: What if I have medical or dental expenses not covered by my insurance?**

A: Expenses for necessary medical (including dental and vision) treatment not covered by insurance may be allowed as an adjustment to the student expense budget if you have already met/exceeded the medical allowance component of your expense budget. If you have a medical expense that is not covered by insurance, please contact our office on how to proceed. Typically, we expect documentation of all out-of-pocket expenses prior to an adjustment being approved.

**Q: Can I request a budget adjustment for the purchase of a computer? What about a tablet or smartphone?**

A: If you have purchased a computer or smartphone/tablet, and would like additional loan funds to offset the purchase, you may request a budget increase. You will need to complete the University of Rochester School of Medicine and Dentistry Budget Increase Form and attach supporting documentation of the computer or smartphone/tablet expenses.

**Q: What is the maximum budget adjustment amount for a computer purchase? What about for a tablet or smartphone?**

A: The maximum amount of an increase for a computer purchase is \$2,000. Students are permitted only one budget adjustment for a computer during their program at the University of Rochester School of Medicine and Dentistry.

The maximum amount of an increase for a tablet/smartphone purchase is \$400. Students are permitted only one budget adjustment for a tablet/smartphone (in addition to the computer) during their program at the University of Rochester School of Medicine and Dentistry. Please note, you can utilize the request for increase for a tablet **OR** a smartphone, not both.

**Q: What if I have other expenses (one time, or reoccurring) not already mentioned above?**

A: Other expenses may be considered for a budget adjustment if they are deemed reasonable, and educationally related. Please schedule a meeting with the Financial Aid Office to discuss your options. You should be prepared to document these expenses (copies of bills, receipts, invoices, etc.).

### **Loan Disbursements and Refunds:**

**Q: When will my financial aid/loans be disbursed?**

A: All loans are disbursed in two parts at the first weeks of each semester. In the fall term it occurs in early-July for third and fourth year medical students and in mid-August for first and second year medical students. The funds will be disbursed directly to your Student Account in the Bursar's Office.

**Q: I borrowed funds to cover my living expenses. How are these funds processed?**

A: If you borrowed loans greater than the amount of your University of Rochester School of Medicine and Dentistry tuition and fees charges (and any other outstanding charges), the Bursar's Office will automatically refund the excess amount to you.

**Q: When will I receive these funds?**

A: If you completed/submitted all required documents on time and are eligible for a refund, the Bursar's Office will process your refund check shortly after your Student Account balance is paid in full. This generally occurs each semester during the full first week of classes.

**Q: Where will my refund check be sent?**

A: Refund checks are mailed to your University of Rochester School of Medicine and Dentistry mailbox. Other arrangements for where the check is sent may be made in advance by contacting the Bursar's Office.

**Q: Is direct deposit available for refunds from the Bursar?**

A: Unfortunately, direct deposit is not available for refund check at the moment. However, it is anticipated that Direct Deposit will be available beginning with the Fall 2015 semester.

For more information on the University of Rochester School of Medicine and Dentistry's financial aid policies, please refer to the Medical Student Financial Aid Handbook: [www.urmc.rochester.edu/education/financial-aid/medical-students.cfm](http://www.urmc.rochester.edu/education/financial-aid/medical-students.cfm).