Interview Day: 
Financial Aid

A Quick Guide to Financing Your Medical Education

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FINANCIAL AID APPLICATION PROCESS

Step 1: Completing the FAFSA

**WHY complete it?** – Determines Federal Funding eligibility

- To Complete FAFSA: [fafsa.ed.gov](https://fafsa.ed.gov)

- **Deadline:**
  March 1\textsuperscript{st} or 2 weeks after acceptance

- **School Code:** 001402 OR search by typing: Quinnipiac University
FINANCIAL AID APPLICATION PROCESS

Step 2: Completing Parental Section on FAFSA

WHY complete it? – Determines Institutional Funding eligibility

- Parent information required to distribute need-based aid equitably
- Merit scholarship opportunities also available!
FINANCIAL AID APPLICATION PROCESS

Apply Early!

• Paying attention to deadlines is crucial!

• Obtain, read, complete and turn in applications on time, preferably early.

• If you wait until the last minute to apply, you may not qualify for a financial aid offer simply because of a missed deadline.
FINANCIAL AID RESOURCES

Direct Stafford Loans 101

• WHAT IS A DIRECT STAFFORD LOAN?
  • A federal fixed-rate loan for students who enroll at least half-time.
  • Check Federal student loans (if any) at:

    • www.nslds.ed.gov (National Student Loan Data System)

• HOW IS ELIGIBILITY DETERMINED?
  • Eligibility for Stafford Loan determined by completion of the FAFSA
**FINANCIAL AID RESOURCES**

**An Introduction to the World of Credit**

- Tips to Manage your Credit Wisely:
  - Pay bills on time.
  - Don’t “max out” your credit card(s).
  - Check your credit report annually at: 
    - [www.annualcreditreport.com](http://www.annualcreditreport.com)

- The Impact of Bad Credit:
  - Failure to qualify for purchases of home, car, etc.
  - Loss of job opportunities if employer conducts a credit check.
  - Difficulty renting an apartment.
FINANCIAL AID RESOURCES

Budgeting Basics: Managing your Money During the Lean Years

BENEFITS OF BUDGETING:

• MAINTAIN BETTER CONTROL OF YOUR SPENDING.

• COVER ALL ESSENTIAL EXPENSES BEFORE MAKING OPTIONAL PURCHASES.

• PREPARE FOR UNEXPECTED EXPENSES BY BUILDING AN EMERGENCY FUND.

• BUDGETING IS IMPORTANT! AVOID RUNNING INTO CREDIT PROBLEMS.
AAMC and FIRST

• FIRST Includes:

1. Financial Information – Monthly Payment estimator
2. Resources – Podcasts/Publications
3. Services – Webinars/Debt Management Workshops
4. Tools – Online Calculator

*For more information visit: www.aamc.org/first
AAMC FINANCIAL RESOURCES

AAMC Financial Wellness

For more information visit:
https://aamcfinancialwellness.com/index.cfm
AAMC FINANCIAL RESOURCES

MEDICAL STUDENT EDUCATION: DEBT, COSTS, AND LOAN REPAYMENT

PROVIDES:

1. Median cost of medical school

2. Median loan amounts

3. As well as repayment sample displaying:
   - Estimated monthly payments
   - Accrued interest
   - And total repayment amounts
But Don’t Bury Your Head Just Yet!
DEBT MANAGEMENT RESOURCES

Speaking of Debt, Costs, and Loan Repayment, We Offer Several Debt Management Sessions Throughout the Year:

• Budgeting
• Borrowing Wisely
• National Health Service Corp.
• Credit Basics and Credit Score
• Armed Forces Day
• Indian Health Service
• Identity Theft and Credit Repair
• Public Service Loan Forgiveness
• Real World Finances
Institutional Funding and Timeline

Institutional Funding Based on:

- Need
- Merit
- Academics

Timeline:

- Financial Aid deadline March 1st or 2 weeks after acceptance
- Award letters issued by end of April
Questions?

In Person:
Center for Medicine, Nursing and Health Sciences
Room MNH-211
North Haven Campus
370 Bassett Road
North Haven, CT 06473

Office of Financial Aid Hours
Monday through Friday
8:30 a.m. to 4:30 p.m.

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