

Financial Aid Checklist

In an effort to help manage your money, we created a list of common expenses that one may incur in medical school. While this list is detailed, please keep in mind that you may encounter expenses not listed below. It is important to note that not all the items listed can be covered by financial aid (including loans) such as pre-matriculation expenses, credit card payments, installment loan payments, gym memberships (though M2-M4 receive a free YMCA membership), pet expenses, etc. Per federal regulations, the estimated cost of attendance (COA), which establishes a student's maximum eligibility for financial aid (including grants, scholarships and loans), may only include reasonable expenses directly associated with the completion of your degree. The 2024-2025 estimated COA allowances are determined based on surveyed results from current students and other sources. If you have questions about what is allowed and what is not allowed, please reach out to discuss.

Prematriculation

- ☐ Doctor's visits to get health forms and immunizations/lab tests (costs for student only)
- ☐ Technology – computer, iPad, etc.
- ☐ Business casual clothing
- ☐ Winter wardrobe – large coat, gloves, boots, etc.
- ☐ Relocation costs to Carbondale (transportation, moving company, U-Haul, shipping belongings, furniture, home goods)
- ☐ Car repair (not maintenance)
- ☐ Guarantor for rent
- ☐ Month(s) of rent upfront and security
- ☐ Daycare costs

Budgeted Needs - All Years

This budget breakdown is to give realistic expenses for a year of medical school. Though these are all expenses you may face, only a few qualify for a budget addition. Please look over the items carefully to determine what may be relevant to your situation as well as what can qualify for a budget addition.

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|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Tuition | <input type="checkbox"/> Routine Medical (therapy copays, dental care, contacts, etc.) * |
| <input type="checkbox"/> Student Health Insurance | <input type="checkbox"/> Laundry |
| <input type="checkbox"/> Student Service Fee | <input type="checkbox"/> Subscriptions (Netflix, etc.) |
| <input type="checkbox"/> Disability Insurance (M2-M4) | <input type="checkbox"/> Other Bills (i.e. technology payment plans, furniture payment plans, etc.) |
| <input type="checkbox"/> Rent | <input type="checkbox"/> Gym Fee/Membership (Alumni provides YMCA membership in Springfield) |
| <input type="checkbox"/> Internet | <input type="checkbox"/> Pet Fees |
| <input type="checkbox"/> Electricity | <input type="checkbox"/> Parking Fees (for each campus) |
| <input type="checkbox"/> Other Utilities (water, trash, pest, etc.) | <input type="checkbox"/> Winter Ball and Other Social Events |
| <input type="checkbox"/> Renter's Insurance | <input type="checkbox"/> Car Maintenance and Fuel * |
| <input type="checkbox"/> Phone | <input type="checkbox"/> Travel for Research (can apply for a \$250 grant, but they are limited and go quickly) |
| <input type="checkbox"/> Travel to go home for holidays | |
| <input type="checkbox"/> Entertainment | |
| <input type="checkbox"/> Toiletries, personal care, make-up, routine clothing replacements, etc. | |

*Eligible for budget additions. Track all expenses and keep receipts

M1 Year Expenses

M1 First Disbursement Date on or around August 15th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account you setup on SalukiNet

M1 Second Disbursement Date on or around January 9th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account you setup on SalukiNet

M1 Third Disbursement Date on or around the second Thursday in June. (Only if registered MPEE/CARE or remediating)

Financial Aid disbursed at this time can be used to cover the following expenses:

- Fees – Deducted from loans
- Living Expenses - Disbursed after Fees are paid to the account you setup on SalukiNet

Notes on M1 – Specific Expenses

- Summer registration for CARE or MPEE is not guaranteed, so you must spread funds out to cover summer expenses if not registered
- You can add moving expenses such as moving company, rental of U-Haul, supplies (boxes), security deposits with proof of you, not your parents, paying for it and then it can be added to summer loan or Fall as a budget adjustment with a maximum of \$1,200.

M2 Year Expenses

M2 First Disbursement Date on or around August 15th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account you setup on SalukiNet
- Step 1 Registration Fee – Already included in the budget and will disburse half in the **fall** and the other half in the spring (you will need to set aside funds to cover this cost since no budget adjustment can be made)

M2 Second Disbursement Date on or around January 9th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account your setup on SalukiNet
- Step 1 Registration Fee – Already included in the budget and will disburse half in the fall and the other half in the **spring** (you will need to set aside funds to cover this cost since no budget adjustment can be made)

M2 Third Disbursement Date on or around the second Thursday in June.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses (during dedicated studying time) – Disbursed after Tuition and Fees are paid to the account your setup on SalukiNet

Notes on M2 – Specific Expenses

- Step 1 Loan - Split between fall and spring semesters. You will need to set aside the half from fall in order to make the payment in the spring.

M3 Year Expenses

M3 First Disbursement Date on or around August 15th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account you setup on SalukiNet

M3 Second Disbursement Date on or around January 9th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account you setup on SalukiNet

M3 Third Disbursement Date on or around the second Thursday of June.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses (during dedicated studying time) – June and July

Notes on M3 – Specific Expenses

- Loan for Step 2 registration can be added to student's budget with proof of registration and payment by the student
- Step 2 study materials

M4 Year Expenses

M4 First Disbursement Date on or around August 15th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account your setup on SalukiNet
- Loan can be offered for Residency Applications, ERAS and NRMP with proof of payment by the student

M4 Second Disbursement Date on or around January 9th.

Financial Aid disbursed at this time can be used to cover the following expenses:

- Tuition – Deducted from loans
- Fees – Deducted from loans
- Living Expenses – Disbursed after Tuition and Fees are paid to the account your setup on SalukiNet

Notes on M4 – Specific Expenses

- * Residency Application Costs – Budget additions can be accepted with appropriate documentation for ERAS and NRMP along with other costs that are deemed acceptable by the Financial Aid Office
- * NRMP Registration Costs – These can be requested to add to loans budget with proof of registration and payment by the student
- Interview Attire
- Electronics desired for virtual interviews – Ring lights
- Travel Costs – Look for housing after Match Day and residency travel. A relocation loan may be beneficial
- Graduation – Regalia, photos and anything else that may be required
- Medical License Costs – Not all residency programs provide this for their incoming residents
- Away Rotations – VSLO applications, flights, room and board and transportation
- AOA Membership Fee – Only if selected
- Gold Humanism Membership Fee – Only if selected
- After Final scheduled disbursement the next time you will get money is your paycheck from your residency program – there are private loan options called Residency/Relocation Loans to help with that.