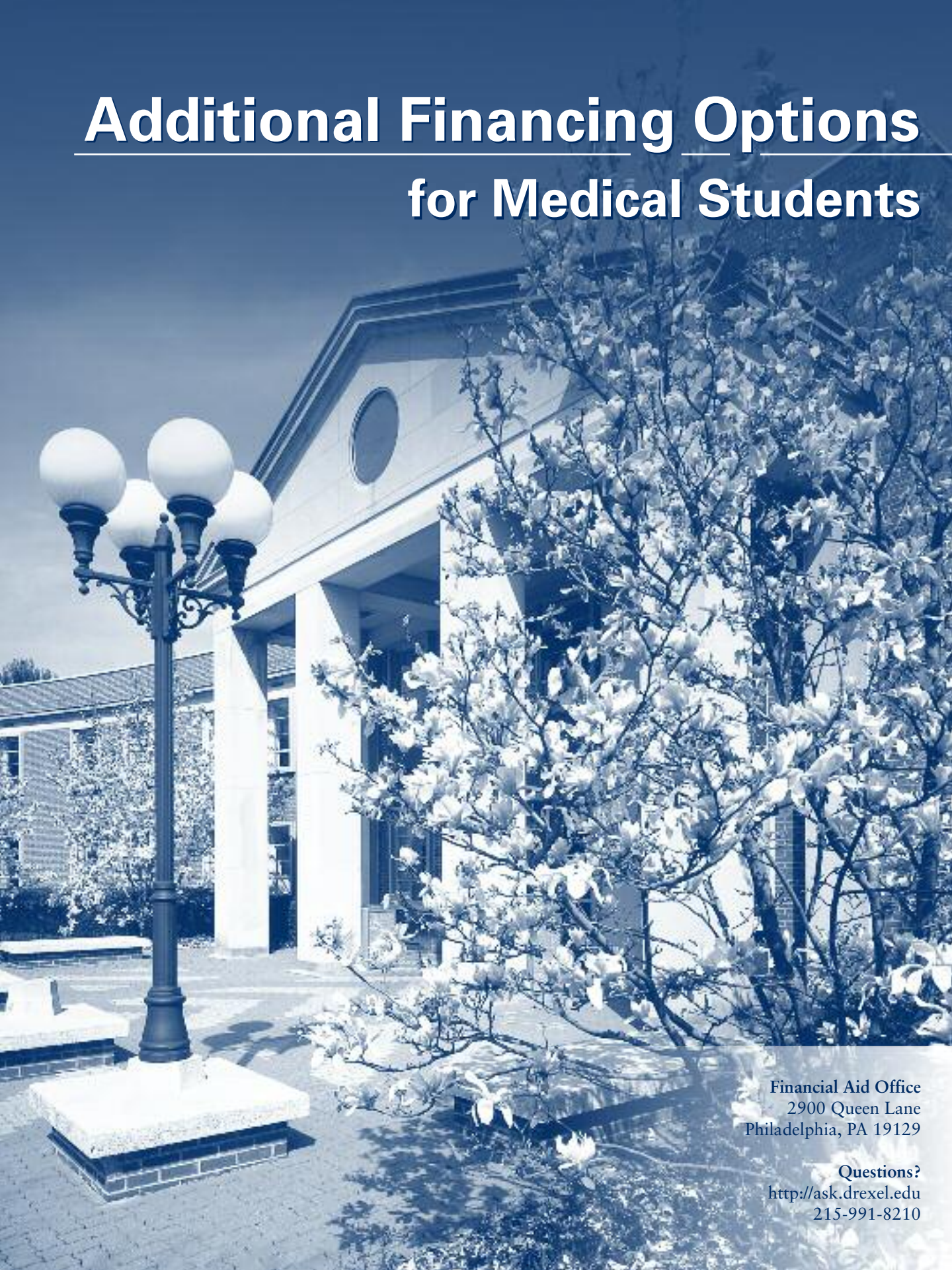


Additional Financing Options for Medical Students



Financial Aid Office
2900 Queen Lane
Philadelphia, PA 19129

Questions?
<http://ask.drexel.edu>
215-991-8210

Drexel University Additional Financing Options for Medical Students

The Office of Financial Aid at the Drexel University College of Medicine has created this guide to inform you of the funding options available only to medical students. For general information about your financial aid award and an explanation of aid not covered by this guide, please refer to the *Financing Options Guide* – available online at www.drexel.edu/financialaid/optionsguide.

If you have questions about the financing options available to you, we urge you to contact the Financial Aid Office at 215-991-8210.

College of Medicine Scholarships

Drexel University offers a number of institutional scholarships to medical students and graduate students in the College of Medicine. The deadline to apply for these scholarships is April 30.

To be considered for an institutional scholarship, you must submit a separate online application in addition to the FAFSA. You must also submit parental data on the FAFSA. Additional information may be required and will be requested separately.

To view descriptions of available scholarships and submit the online application, log in to <http://webcampus.drexelmed.edu/financialaid/secure>.

Outside Funding Sources

Financial assistance is provided by a variety of private organizations, which establish their own criteria for eligibility and choose their own recipients. The following is just a sampling of the organizations that offer funding for medical students. We encourage you to seek out and apply to additional programs for which you are eligible.

- The Foundation of the Pennsylvania Medical Society
- Medical Society of New Jersey
- Alpha Epsilon Iota Scholarship Fund
- Hattie M. Strong Foundation
- William Goldman Foundation
- National Medical Fellowships
- American Medical Women's Association (AMWA)
- Ida Foreman Fleisher Fund
- James Z. Naurison Scholarship Fund

- Maryland Higher Education Commission
- Business and Professional Women's Foundation
- Bill Raskob Foundation
- Delaware Academy of Medicine, Inc.
- Addison H. Gibson Foundation
- The Trust Fund of the Alumnae/i Association of WMC/MCP

Report Your Private Funding

Any outside funding you receive must be taken into account when your eligibility is determined for need-based financial aid, such as the Stafford Loan program. If you have been offered funding from a source outside the University, you should notify the Financial Aid Office of the amount and of the donor.

U.S. Armed Forces Scholarships

The United States armed forces offer scholarships to medical students who are U.S. citizens. Scholarships pay the full cost of tuition each academic year and a stipend for living expenses. To accept a scholarship, you must commit to serving in a branch of the U.S. armed forces.

- Army
Curtis Center, Suite 460
601 Walnut Street
Philadelphia, PA 19106
570-823-9914
- Navy
Navy Medical Programs
Chief Collins
Naval Recruiting District, Bldg. 2-D
700 Robbins Avenue
Philadelphia, PA 19111
443-309-1329
- Air Force
25 Bala Avenue, Suite 104
Bala Cynwyd, PA 19004
610-660-0573

National Health Service Corps (NHSC)

Scholarship Program

The NHSC Scholarship Program is open to medical students who are committed to primary healthcare practice in underserved Health Professional Shortage Areas (HPSA). In return for your service commitment, the NHSC pays for your full tuition and fees for the upcoming academic year, a monthly stipend, and an allowance for other reasonable educational expenses on a year-to-year basis. The minimum service obligation is two years.

Please be aware that the NHSC has interpreted an IRS ruling that full-time NHSC scholarships are taxable. Before the ruling, only the stipend received by the student was considered taxable under IRS guidelines. Now students are required to report the full amount of tuition scholarship and stipend support received through the NHSC as taxable income.

Applications for the NHSC Scholarship Program are mailed to the Financial Aid Office by the U.S. Department of Health and Human Services/Public Health Service in early March. For more information, please call 1-800-221-9393.

Primary Care Loan (PCL)

The Primary Care Loan is a federal loan that was created to encourage medical students to choose careers in the primary care field.

Eligibility

The PCL is available to medical students who show exceptional financial need and who plan to pursue a career in one of the following primary care fields: family practice, general medicine, general internal medicine, general pediatrics, or preventive medicine. Consideration is given to third- and fourth-year students who are willing to commit to practicing in the primary care field until the loan is paid in full.

To qualify, you must include your parents' financial information on your FAFSA or Renewal FAFSA. The only exception is if both parents are deceased. Be aware that if you take this loan but do not enter and complete a primary care residency program before the loan is paid in full, the terms of the loan will change.

Annual Loan Limits

- The number of available loans and loan limits vary from year to year depending on funding levels.

Interest Rate

- When the grace period ends, interest begins to accrue at the rate of 5 percent.
- The loan does not accrue interest while you are in school or during your residency.

Repayment

- At the end of your residency you are granted a 12-month grace period. You have up to 25 years to repay the loan.
- If you accept the loan but do not go into a primary care field, or you accept additional training in a specialized field before the loan has been repaid, you are subject to a stiff penalty: interest on the loan accrues at a rate of 18 percent beginning on the date of noncompliance.
- If you borrow a PCL but fail to complete your medical school education, the additional penalty does not apply. Your 12-month grace period begins with last date of attendance, and you have 25 years to repay the balance plus accrued interest at 5 percent.

Satisfactory Academic Progress Policy for Medical Students

Every student has a specific time limit to complete the program of study at the Drexel University College of Medicine. The period is as follows:

Doctor of Medicine (MD)

- Standard: four years
- Maximum: seven years

Doctor of Medicine (MD) and Doctor of Philosophy (PhD) Dual Degree Program

- Standard: seven years
- Maximum: nine years

For transfer students, the total number of years for completing the degree includes time spent at the previous institution, to the extent that credit hours are transferred and applied toward the degree objectives at Drexel University College of Medicine. A student may be granted the status of Independent Study when he or she is pursuing either a special course of remediation or a full-time research fellowship.

A student may be granted a leave of absence for a variety of reasons. The time for which the student has been approved a leave of absence is included in the maximum time in which the student may complete the program. The time period for which a student is registered to

pursue a full-time research fellowship is included in the maximum time in which the student may complete the program. At the end of each academic year, the Promotions Committee reviews each student's qualitative assessment of performance, which is given by the faculty member for each course in which the student is enrolled. It may be a grade, a pass or fail, or another form of evaluation. A student who does not satisfactorily complete all course requirements may be permitted to remediate. In that case, the student is assigned a schedule that deviates from the norm. The student is required to earn satisfactory qualitative assessment in all courses for which he or she is enrolled.

Grade Requirements

The College of Medicine does not measure academic progress by means of a cumulative grade point average. Students are required to complete courses with an "S" grade or better. Therefore, grade performance as a measure of satisfactory academic progress must be reviewed in the context of each course for which the student is registered.

The following standards have been established:

- Completion of the first and second years of enrollment. The student must have earned an "S" grade or higher in each required course. The student must also satisfactorily pass Step 1 of the United States Medical Licensing Examination® to progress to the third year.
- Completion of the third year of enrollment. The student must have earned an "S" or higher in each required course.
- Completion of the fourth year of enrollment. The student must have earned an "S" or higher in each required course and satisfy all requirements for graduation, including a passing grade on the United States Medical Licensing Examination®, Step 2.
- A student failing to meet one or more of the standards of progress is placed on financial aid probation. The student may continue receiving financial aid while on probation as long as he or she meets the requirements for remediation stated by the Promotions Committee.

Withdrawals

Withdrawing from courses may impact your financial aid awards. If you totally withdraw from the University and receive aid, you may owe the University money if federal funds must be returned. Before withdrawing from a class or the University, you should contact the Financial Aid Office to determine the consequences.

Resources

College of Medicine Financial Aid Office

215-895-2537

215-843-5243 (fax)

<http://ask.drexel.edu>

www.drexel.edu/financialaid

- Queen Lane Medical Campus Location:
2900 Queen Lane, Room G-27
Philadelphia, PA 19129
- Office Hours:
Monday through Friday
8:00 a.m. – 5:00 p.m.
(11:00 a.m. – 5:00 p.m. on Tuesdays)
- Mailing Address:
Financial Aid Office
Drexel University
2900 West Queen Lane
Philadelphia, PA 19129

Student Financial Services

215-991-8268

<http://ask.drexel.edu>

www.drexel.edu/bursar

- Queen Lane Medical Campus Location:
2900 Queen Lane, Room G-24
Philadelphia, PA 19129

DrexelOne

<http://one.drexel.edu>

Log in to review your financial aid award, eBill, and outstanding items required to disburse your financial aid.

Federal Student Aid

1-800-4-FED-AID (1-800-433-3243)

www.studentaid.ed.gov

- FAFSA
www.fafsa.gov
- National Student Loan Data System
www.nslds.ed.gov

Scholarship Listings

- www.fastweb.com
- www.finaid.org
- www.collegeboard.com