

M.D. INFORMATION AND INSTRUCTIONS FOR FINANCIAL AID

***THE DEADLINE FOR PRIORITY PACKAGING & SCHOLARSHIP ELIGIBILITY IS MARCH 1 of every year!**

We are happy you have considered the USF Morsani College of Medicine as your next academic endeavor. Please take the time to read all of information below. It will provide valuable resource for the federal and MORSANI COLLEGE OF MEDICINE financial aid processes. It will offer the tools you need to start you off with financing your medical education.

It is the intention of the Financial Aid Office to help you find a suitable method of funding your medical school education. The purpose of this letter is to help you to begin thinking on the right track regarding financial aid, briefly address a few important issues for your consideration, and will, hopefully, dispel some misconceptions about financial aid that you may have developed.

The USF Morsani College of Medicine has a Financial Aid Office that is independent from the central USF Financial Aid Office. All aid applications, inquiries, and correspondence must be sent directly to the MORSANI COLLEGE OF MEDICINE Financial Aid Office at the following address:
USF Morsani College of Medicine
Financial Aid Office, MDC Box 4
12901 Bruce B. Downs Blvd.
Tampa, FL 33612-4799

This is particularly important if you are expecting scholarship funds from any outside agency such as a hometown hospital, church group, etc. Be sure to notify the agency that the award checks are to be sent to the above address. If any paperwork or checks are sent to the central USF Financial Aid Office, they run the risk of not reaching the Morsani College of Medicine Financial Aid Office.

"Financial aid" does not mean grants or scholarships exclusively. Loans (frequently high interest loans), employment, and making an effort to reduce spending all fall under the heading of financial aid. Financial aid officers in medical schools across the country have become more "budget counselors" and "debt management counselors" than "financial aid counselors". The USF MORSANI COLLEGE OF MEDICINE has limited grant and scholarship funds and which are not sufficient to offset the fact that you will need to take out loans to pay for your medical education. There are several loan programs available for medical students. Our office will help you with the application for those loans, advise you on the "best" loan programs available, and counsel you on how to keep your borrowing to a minimum.

Fortunately, we still have a reasonable tuition compared to other medical schools in this country. Even with that said our students HAVE HAD TO: 1) make adjustments in their life styles to allow for serious cuts in their spending; 2) work during the summers and save money to help pay for their education; 3) receive financial assistance from parents, grandparents, etc.; and 4) have their spouse obtain employment to help with expenses. We call this "self help" and we do not think it is asking too much for each student to provide some "self help" in order to obtain their medical education. Paying for your medical education is an issue that requires immediate and serious attention from you and your entire family.

The financial aid funds available for medical students are almost federal funds and are therefore subject to rather strict federal guidelines with regard to student qualification. This office must adhere to and enforce the federal guidelines. The USF Morsani College of Medicine has adopted most of the same federal policies for awarding their limited institutional funds. The policies are based on the assumption that your medical education is a priority for you and your family; therefore, paying for your medical education will likewise be a priority. We are very sensitive to the fact that professional students would like to be "independent" of their families; however, you cannot be "independent" if you are simply transferring your financial dependence from your family to the Federal Government, or to this school. We also understand that students do not wish to burden their families, even when they are willing and able to help financially. Remember the loans you borrow now must be repaid. By making every effort to obtain family

support, living on a frugal budget, and keeping your borrowing to a minimum you will be rewarded by having low monthly payments once your repayment begins. More detailed information about the financial aid programs can be found under the "Sources of Financial Aid" link on the MD Homepage.

You will be receiving correspondence from the Student Affairs Office under separate cover, which will provide you with information about the curriculum, student health issues, tuition, and other items of interest.

We welcome you to the USF Morsani College of Medicine family and look forward to working with you in the coming years.

Sincerely,

Michelle

Michelle Williamson
Director of Financial Aid
USF Morsani College of Medicine

***** Please continue on *****

THE FINANCIAL AID APPLICATION PROCESS

INSTRUCTION SHEET for M.D. STUDENTS

The following forms must be completed in order to determine your eligibility for USF College of Medicine loans and scholarships. **Your application for financial aid will not be processed until all documents have been received by the USF Morsani College of Medicine Financial Aid Office.**

If you are applying for any of the following aid programs, you must complete all forms listed in SECTION 1:

- Unsubsidized Federal Direct Loan (UFL)
- Federal Graduate/Professional PLUS Direct Loan (Grad PLUS)

SECTION I:

1. Free Application for Federal Student Aid (FAFSA):

A FAFSA must be completed every year for all financial aid programs. This can be done on line at FAFSA web page: www.fafsa.ed.gov

Request a PIN ID: <http://www.pin.ed.gov/PINWebApp/pinindex.jsp>

NOTE TO ALL APPLICANTS:

a.) If you have not completed your 2011 tax return you may provide estimated information on the FAFSA to meet the deadline. As soon as the 2011 tax return is completed you will need to update your FAFSA online. Financial aid awards will be adjusted if needed.

b.) Please complete the FAFSA according to the instructions that are provided. An incorrect or incomplete application will delay the financial aid process.

c.) When completing "School Section" on the FAFSA, please provide the Institution Code for the USF College of Medicine, which is **E00568**. This will insure that the USF College of Medicine will receive your financial information.

2. **USF College of Medicine Financial Aid Application** – will be available to you on-line within your USF central campus OASIS account. Select "My Requirements" once the FAFSA data is received from the U.S. Department of Education.

https://usfonline.admin.usf.edu/pls/prod/twbkwbis.P_WWWLogin

3. **Financial Aid Award Notice** – You will be notified by e-mail when your financial aid eligibility is determined. The e-mail address that will be used is the one you provide within the USF central campus OASIS (use the web link above). Please keep your address up to date at all times.

4. **Federal Loan Master Promissory Note(s)** – Instructions will be provided through OASIS about how to complete the Master Promissory Note after you accept your loan(s).

5. **Verification** - If your file is selected for "Verification" you will be notified and must respond quickly. Financial aid files pending verification are considered incomplete.

If you are applying for the following financial aid programs you and your parents must complete items in **SECTIONS I and II:**

- USF College of Medicine Institutional Funds (Loans and Scholarships) that are "need based"
- Primary Care Loan (PCL)*

SECTION II

Parents Section of FAFSA - If you wish to apply for the programs that are based on financial need, your parents (both parents even if divorced) must complete their section of the FAFSA form. Need-based programs require an assessment of your parents' ability to contribute to your educational expenses. However, parental information is not used when evaluating your eligibility for Federal Direct or Federal GradPLUS loans.

Note: If your parents have not completed their 2011 tax return they may provide estimated information on the FAFSA to meet the application deadline. Once the 2011 tax return is completed your parents will need to update your FAFSA application. Financial aid awards will be adjusted if needed. If your parents

are divorced or separated, both parents must complete the parents' section of this form. Each parent may complete an individual form but both forms should contain the student's name and ID. Submit only one parent's information on-line with the FAFSA processor. A second form (paper FAFSA) must be mailed directly to the USF Morsani College of Medicine Financial Aid Office.

*The PCL program carries the requirement of a commitment to train and practice in a primary care area (Family Medicine, General Internal Medicine, General Pediatrics or Preventive Medicine). If you are applying for this program, you must include a written statement indicating which primary care area you intend to practice in and illustrating your commitment to primary care to the USF Morsani College of Medicine Financial Aid Application. If you do not provide a primary care commitment statement you will NOT be considered for this program.

Using OASIS

The USF Morsani College of Medicine Financial Aid Office will communicate with you by email. It is very important that you log into the USF Main Campus OASIS System to insure that both your mailing and email addresses are posted correctly. Please take the time to verify your information to prevent any delay in the financial aid process. If a mailing address is not posted emails will not be sent and financial aid will not process.

How to create your OASIS account: You will need to know what your University ID (UID) is and activate your OASIS Account. Please complete the following steps:

1. What is your USF UID number - <https://netid.usf.edu/una/> Select "Lookup your USF ID Number" (last option). You will use your SSN and date of birth.
2. Return to <https://netid.usf.edu/una/> select "Activate your USF Net ID" (third option). You will need your UID.
3. Log into your financial aid OASIS Account
https://usfonline.admin.usf.edu/pls/prod/twbkwbis.P_GenMenu?name=homepage Once you have logged into your account confirm that the system has your current information. Mailing Addresses and Telephone Numbers
From the Main Menu select "Personal Information"
From the Personal Information Menu select "View Addresses and Phones"
If the system has addresses and phone numbers for you it will be recorded here. If the information is correct then no further action is needed.
4. If the address information is incorrect or missing you will need to return to the Personal Information Menu and select "Update Addresses and Phones" and you will have the ability to submit an update or add your current information.
5. E-Mail Addresses (very similar to address and telephone). From the Main Menu select "Personal Information". From the Personal Information Menu select "View E-Mail Addresses" If the system has an e-mail addresses for you it will be posted here. If the information is correct then no further action is needed.
If the information is incorrect or missing you will need to return to the Personal Information Menu and select "Update E-Mail Addresses" and you will have the ability to update and submit your current information.

Web Pages of Interest

- **Association of American Medical Colleges (AAMC)** <http://www.aamc.org>
- **AAMC – Financial Information for Students and Residents**
<http://www.aamc.org/programs/first/students/start.htm>
- **Credit Reports and Information on Credit**
 1. Credit reports: <http://www.annualcreditreport.com>
 2. Equifax: <http://www.equifax.com>
 3. Experian: <http://www.experian.com>
 4. Transunion: <http://www.tuc.com>
 5. Credit scores: <http://www.myfico.com>
- **Financial Planning/Debt Management** <http://www.aamc.org/programs/first/>
- **Find Your Federal Student Loans** National Student Loan Database System (NSLDS):
www.nsls.ed.gov
- **Free Application for Federal Student Aid (FAFSA)** <http://www.fafsa.ed.gov>
- **Glossary of Financial Terms**
http://hsc.usf.edu/medicine/studentaffairs/financial_aid/md_students/glossary.htm
- **Loan Calculator**
<http://www.finaid.org/calculators>

Florida Residency for Tuition Purposes

Effective July 1, 2009, non-residents students who come to Florida and enroll in a Florida post-secondary educational institution will not meet the Florida residency requirement for in-state tuition, regardless of the length of time enrolled. You must obtain Florida residency 12 months prior to your first day of class. More information is provided below.

General Classification Procedures http://www.registrar.usf.edu/Residency/General_Procedures.php

"Florida state statute Section 1009.21 defines the requirements for a student to be considered an "in-state" resident for tuition purposes. A person may be considered a Florida resident for the purpose of paying taxes, voting or other legal purposes after residing in the state for a designated length of time however, the state statute specifies additional requirements must be met before a student may be classified as "in-state" for tuition purposes. Living in or attending school in Florida will not in itself establish legal residence for tuition purposes.

The Initial Classification is made by the office who admits you to the University as either an undergraduate, graduate, professional or non-degree seeking student. The classification is based on the information you provided on the application submitted. Failure to provide all relevant information, including copies of required documents, may lead to an initial classification as an "out-of-state" resident."

Qualifying for In-State Residency <http://www.registrar.usf.edu/Residency/Qualifying/> Florida Residency for Tuition Purposes, **Florida School Code (SB 20-E) Section 1009.21**

Florida Statutes (<http://www.leg.state.fl.us>) requires that a U.S. Citizen/Permanent Resident Alien student or a dependent student's parent/legal guardian establish and maintain a legal Florida residence for at least 12 months before the first day of the semester for which in-state status is sought. You can only establish in-state status if you intend to reside in the state permanently and establish "domicile" in Florida. Your evidence of intent to be a resident of Florida is demonstrated by the absence of ties to your former state of residence. It is important that you change your permanent address on all pertinent records.

The University of South Florida is required to obtain documentation of 12 months of legal residence before reclassifying you as a resident for tuition purposes. Your intent to establish a residence is evaluated for the domicile year associated with the term for which you are seeking reclassification. Please note, in most cases you will be required to submit a copy of a federal income tax return to substantiate either dependent or independent status.

Residency Reclassification <http://www.registrar.usf.edu/Residency/Qualifying/florida-residency.php>

Florida law requires universities to confirm that a student's residency in Florida during the twelve-month

qualifying period was for the purpose of making a bona fide domicile rather than for maintaining a mere temporary residence or abode incidental to enrollment. Therefore, it is important to understand that living in or attending college in Florida is not tantamount to establishing a legal residence for tuition purposes. Effective July 1, 2009, non-residents students who come to Florida and enroll in a Florida post-secondary educational institution will not meet the Florida residency requirement for in-state tuition, regardless of the length of time enrolled. In order to have the benefit of paying tuition at in-state rates, students seeking residency reclassification must provide clear and convincing evidence of legal ties to the State and continuous physical presence in Florida for at least 12 consecutive months which predates initial enrollment in an institution of higher education.

Generally, non-resident students who enroll in a post-secondary institution at any point during the twelve-month qualifying period will automatically be precluded from Florida residency status.