We are happy you have considered the USF Morsani College of Medicine (MCOM) as your next academic endeavor. Please take the time to read this entire page. It is a valuable resource for the federal and College 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 USF MCOM 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 Morsani College of Medicine has a Financial Aid Office that is independent from the main 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 Health Morsani College of Medicine
Financial Aid Office, MDC Box 4
12901 Bruce B. Downs Blvd.
Tampa, FL 33612

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.

"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 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 low 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.

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 exclusively 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 MCOM 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 Williamson
Director of Financial Aid
The following forms must be completed in order to determine your eligibility for USF Morsani 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 under SECTION I:

- Unsubsidized Federal Stafford Loan (UFSL)
- Federal Graduate/Professional PLUS Loan (Grad PLUS)

SECTION I:

1. **Free Application for Federal Student Aid (FAFSA):**
   A FAFSA must be completed for all financial aid programs. This can be done online at the FAFSA web page: www.fafsa.ed.gov
   Request a FSA ID: https://fsaid.ed.gov/npas/index.htm

**NOTE TO ALL APPLICANTS:**

a.) If you have not completed your tax return you may provide estimated information on the FAFSA to meet the deadline. As soon as the 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 Morsani College of Medicine, which is E00568. This will ensure that the USF Morsani College of Medicine will receive your financial information.


3. **Financial Aid Award Notice** – You will be notified by e-mail to your USF email account when your financial aid eligibility is determined. Financial aid award, requirements, etc. will be sent to ONLY your USF email account. It is your responsibility to monitor your email account at all times.

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

5. **Verification** - If your file is selected for “Verification” you will be notified and must respond quickly.

6. 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 SECTION I and II:

- USF Morsani 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 SFSL, UFSL, or GradPLUS.

**Note:** If your parents have not completed their tax return they may provide estimated information on the FAFSA to meet the application deadline. Once the 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 information. 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.
MD Students - Web Pages of Interest

Association of American Medical Colleges (AAMC)
www.aamc.org

AAMC – Financial Information for Students and Residents
www.aamc.org/programs/first/students/start.htm

Credit Reports and Information on Credit
Credit reports: www.annualcreditreport.com
Equifax: www.equifax.com
Experian: www.experian.com
Transunion: www.tuc.com
Credit scores: www.myfico.com

Financial Planning/Debt Management
www.aamc.org/programs/first/

Find Your Federal Student Loans  National Student Loan Database System (NSLDS):
www.nslds.ed.gov

Free Application for Federal Student Aid (FAFSA)
www.fafsa.gov

Glossary of Financial Terms
http://hsc.usf.edu/medicine/studentaffairs/financial_aid/md_students/glossary.htm

Loan Calculator
www.finaid.org/calculators

National Student Loan Database System (NSLDS)  find your loan servicer and create an account
www.nslds.ed.gov

Tax Benefits for Education
IRS Home Page: www.irs.ustreas.gov
Student Loan Interest Deduction: www.irs.gov/taxtopics/tc456.html
Florida Residency for Tuition Purposes

Effective July 1, 2009, non-residents students who come to Florida and enroll in a Florida postsecondary educational institution will not meet the Florida residency requirement for instate 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.

Initial Classification
The initial classification is made by the office admitting you to the University as either an undergraduate, graduate 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 instate 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 twelvemonth
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 instate tuition, regardless of the length of time enrolled. In order to have the benefit of paying tuition at instate 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.