Q1. What is a FAFSA?
Free Application for Federal Student Aid. It is required to be considered for federal student loan programs such as Direct (Stafford) and Graduate Plus.

Q2. Do I have to fill out a FAFSA?
Yes, the School of Medicine requires all students fill out a FAFSA even if they are not interested in federal loans. Select FAFSA data is used for School of Medicine scholarship purposes.

Q3. Where do I go to complete the FAFSA?
https://fafsa.ed.gov/

Q4. What is the school code for UNLV for the FAFSA?
The code for UNLV is 002569

Q5. Do I have to provide my parents’ tax information on the FAFSA?
No, you do not. Students should file as independent at the graduate level.

Q6. What happens once I complete the FAFSA?
If you have properly listed UNLV, the FAFSA will be electronically transmitted to the school. You should also receive a SAR (Student Aid Report) from the FAFSA website just to review.

Upon admissions to the School of Medicine, students will be required to provide their Social Security Number in the myUNLV portal on the personal data page and then your FAFSA will be matched to your student record. After that, an award letter will be generated showing what you qualify for.

Q7. How often is the FAFSA required?
Once a year. The FAFSA application season opens in October for the next academic year’s application. The School of Medicine recommend students fill one out for the upcoming academic year no later than February before their next year of study.

Q8. What if I need to make a change or correction to my FAFSA?
Simply login to your account on the FAFSA and edit information as needed.

Q9. What do I do if I’m contacted for verification by Financial Aid?
Several verification categories exist, such as citizenship, for federal aid. If you receive notice, please respond immediate and provide what is requested in order to have your aid process continue.
**COST OF ATTENDANCE**

Q1. **What does cost of attendance (COA) mean?**
The Cost of Attendance is comprised of all University tuition and fees, School of Medicine Fees, and then annual data-driven expenditures for cost of living.

The Cost of Attendance determines how much financial aid you can quality for. Students cannot have aid packages that exceed the total Cost of Attendance. Aid packages are comprised of student loans, scholarship(s), or other benefits (i.e. Veteran, Grant-In Aid, etc.)

Q2. **What is the breakdown of COA?**
Tuition, Fees, Books/Supplies, Room/Rent/Housing Allowance, Natural Gas, Electricity, Water/Sewer, Home Internet Access, Food, Daily Travel for School, Parking Pass, Extra Travel for Clinicals and Service, Extra Travel Home for Non-Residents, Misc Personal Expenses, Housekeeping Products, Apparel/Clothing, Personal Care/Hygiene, Cell Phone, One-Time Computer Purchase, Federal Student Loan Origination Fee

Q3. **Why does COA vary from year to year?**
In some years of the program, various School of Medicine fees may not apply. In addition, credit hours change which effects any fee charged by the credit hour. Adjustments are made to consider with various year costs such as national testing or career travel and interviewing for residency match. Finally, cost of living data is assessed to see if city rates have increased.

**STUDENT LOANS**

Q1. **What kind of loans are available?**
Medical students typically qualify for Department of Education Direct Stafford Loans and GradPLUS Loans.

**Direct Stafford Loans:** The Department of Education offers unsubsidized Stafford loans for medical students that have better interest rates and loan terms than many private loans. The 2019-2020 interest rate is 6.08%. The interest rate at the time of disbursement is the rate for the life of the loan. Students are not required to make payments while in school, but interest accrues on unsubsidized loans during that period.

**GradPLUS Loans:** Medical students may also take out GradPLUS loans, which are unsubsidized loans. The 2019-2020 interest rate is 7.08%. The interest rate at the time of disbursement is the rate for the life of the loan. Students are not required to make payments while in school, but interest accrues on unsubsidized loans during that period. A secondary application is required through the federal loan website once UNLV has offered you Graduate PLUS award dollars.
Students may also explore private lender loans but they typically carry a higher interest rate so this is not recommended if you qualify for federal aid. All loan types cannot exceed the cost of attendance each year.

Q2. How much can I qualify for?
Loans can only be granted up to the cost of attendance. Direct Stafford caps at $40,500 per academic year. GradPLUS is used to supplement any gap between Direct Stafford and the Cost of Attendance.

The lifetime maximum for Direct Stafford student loans for medical students is $224,000. GradPLUS does not have a lifetime cap.

Q3. What are the interest rates?
Direct Stafford: Annually-fixed interest rate based on the 10-year U.S. Treasury note plus 1.55 percentage points higher than undergraduate loans.

GradPLUS: Annually-fixed interest rate based on the 10-year Treasury note plus 2.55 percentage points higher than undergraduate loans.

Q4. How do I obtain a loan?
Students need to fill out the FAFSA to start the federal student loan process. From there, UNLV will package an offer of loans based on cost of attendance and any scholarships received.

Q5. How do I decide how much to borrow?
After receiving your award letter in the myUNLV portal, you will need to assess your tuition/fees responsibility and then your living costs. Students can find budgeting tools on the AAMC FIRST website which provides free resources for managing the cost of your education.
Visit: https://students-residents.aamc.org/financial-aid/

The award letter is for the academic year so keep in mind what you borrow will be cut in half with 50% disbursed in Fall and 50% disbursed in Spring.

Students are also welcome to meet with the UNLV School of Medicine Director of Student Financial Services, Cindy Stella. Please email cindy.stella@unlv.edu for an appointment.

Q6. How do I accept a loan?
Each school year, you can do the initial acceptance of the Direct Stafford in the myUNLV portal. The number you indicate is what you are borrowing for the YEAR. That amount will be broken in half with one disbursement in Fall (July) and one in Spring (January).

Prior to disbursement, a 1.1% origination fee is taken out. So for example: if you borrow $20,000 for the year, your principal loan is $10,000 in Fall and $10,000 in Spring. The amount "in cash" after the origination fee that you will see each semester on your UNLV Cashier's account is $9,900.
If you do not take all of your award, it will stay in award status and you can access it at any time during the school year if you need it. Any adjustments after your first acceptance in the myUNLV portal requires a form that is done through the UNLV School of Medicine Student Financial Services office.

If you are not taking student loans, DO NOT CANCEL THEM, just leave it in award status. This way if anything comes up you can access them at a later time. There is no harm in just having an award offered.

If you are interested in taking out Graduate PLUS loans, you cannot accept them in the myUNLV portal. To trigger this process, you need to complete the Graduate PLUS Secondary Application online at: https://studentloans.gov/myDirectLoan/launchPLUS.action?plusType=gradPlus

Doing this application tells the University you want the funds. If the application does not request how much you are asking for from your offer, the University will assume you want it all.

Q7. What is a Master Promissory Note?
A master promissory note is required to receive your loan and is a legal document in which you promise to repay your loan. There is an MPN for the Direct Unsub loan and one for the Grad PLUS. The MPN can be completed at any time. It is an online process that takes about 20 minutes to complete. It only has to be done once during your Med School career.

Q8. What is Loan Entrance Counseling and is it required?
Loan Entrance Counseling is required for all graduate students who are borrowing for the first time for graduate school and/or borrowing for the first time at a new institution.

All incoming students who are taking loans must complete the Loan Entrance Counseling. It is an online process that takes about 30 minutes to complete. It only has to be done once during your Med School career. The session must be done in one sitting.

Loan Entrance Counseling can be done at any time in the process. To complete the online session go to: https://studentloans.gov/myDirectLoan/counselingInstructions.action?counselingType=entrance

Q9. How does disbursement work?
Disbursement happens twice during the school year, once before Fall and once before Spring. Students receive half of their aid each time. Disbursement occurs about 10 days before the semester starts (per federal guidelines).

Disbursement goes through the cashier’s office and is applied to your student account. Any outstanding tuition and fees are paid first. If you borrowed more than your bill requires, the remaining money available will be issued to you in a refund.

Q10. How do I get my refund?
The refund process runs about once a week on campus and then checks are mailed out to students. To get your money faster, sign up for Direct Deposit in the myUNLV portal.
Q11. What if I need more loan money?
If you take less than your award for the year, you can request the unused funds. If you borrow the maximum there will not be additional dollars available.

Student with children may be eligible to file for a recalculation on the cost of attendance in order to obtain a bit more in aid for childcare/daycare expenses. A meeting with a main campus counselor and a series of documentation are required after counselor assessment.

Q12. What if I want less in my second disbursement?
If after your Fall disbursement you feel your Spring amount is not needed in full, you can request a deduction for Spring semester. Request the adjustment form from Cindy Stella in the School of Medicine.

Q12. What if I have undergraduate loans? Can I defer them?
Students can receive in-school deferment while attending medical school for most undergraduate federal program loans.

Students are advised to keep paying until they hear from their lender that the in-school deferment has been received.

UNLV, through the Registrar’s Office, will report your enrollment through the National Data Clearinghouse.

Private loan or Parent loan terms may vary for deferment. Check your lender’s guidelines.

While in school do not ignore any notifications or information from your undergraduate lender.

Q13. What about repayment?
After graduation (or withdrawal from the program) Direct Loans and GradPLUS have a grace period of 6 months before payment are due.

Payments are initially calculated at a standardized rate over 10 years, but various repayment programs and options are available. More of this will be covered in your 4th Year.

SCHOLARSHIPS
Q1. Are there other scholarships available?
Yes, the School of Medicine has scholarships available. The Scholarship Committee meets several times each spring and reviews the entire entering class for merit and need based awards. Students are required to have a FAFSA on file to be reviewed along with a UNLV School of Medicine Secondary Scholarship Application. Materials and data from the admissions application process are also used by the committee. In subsequent years, scholarship application periods for any available awards are shared with the class and a FAFSA is required.

Students may also self-search for scholarships through various web platforms. The Office of Student Financial Services will also share scholarship opportunities as we hear about them. Students who receive third-party awards, need to notify the School of Medicine Director of Student Financial Services to establish it’s posting to a student’s account.

BILLING, TUITION and FEES

Q1. When do bills get generated and when are they due?
Tuition bills get generated when students are registered. They are due several days before the semester starts.

Q2. How do I pay my bill?
Students who are receiving financial aid and borrowed enough to cover tuition and fees, will not need to make a payment. Your disbursement of your aid will pay your outstanding bill amount.

Students who are paying by credit card can pay online through the myUNLV portal.

Students who wish to pay in person at the cashier’s office can go to the Student Services Complex, Building A, Room 131.

Q3. What are all the fees on my bill?
Billing includes in-state or out-of-state tuition/registration charges along with various fees. The University assesses fees along with the School of Medicine.

Please see the Cost of Attendance and Fees listing handout for a list of all applicable campus and program fees and what they provide to students.

Q4. How do I waive out of the health insurance?
All students are enrolled in mandatory annual health insurance, however students who have the proper health insurance from another source can complete the insurance waiver process. This form and procedure is sent out from the Student Affairs office of the UNLV School of Medicine. Once a waiver is confirmed, your bill is credited the fee amount for the insurance.