Financial Aid for the Concurrent Degree Program

January 2015

The DGSOM FAO administers financial aid for all 5 years of the approved concurrent degree MDMBA, MDMPH and MDMPP programs. Concurrent degree students apply for aid using the SOM Financial Aid Application all years, including year 4 when they are participating in their Masters program. The main benefit is that our concurrent degree students can receive (if eligible) gift aid from both the SOM and the Masters program in year 4.

During years 4 and 5, financial aid for the concurrent degree student is processed with careful attention. Financial aid budgets are adjusted to include the tuition and fees, course fees, books and supplies required for both medical school and their specific Masters program. DGSOM FAO works closely with the FAO, Grad Division and Student Affairs of the Business, Public Health and Public Policy schools to ensure the best possible aid package is awarded – *always reducing higher cost loan first to accommodate scholarships, fellowships, and grants from both schools.*

**Key points for concurrent degree students regarding the Masters Year - 4:**

1. Concurrent degree students apply for financial aid using the SOM Financial Aid Application for the Masters year. For financial aid counseling, students will start with the DGSOM FAO, but should have both FAOs available.

2. Although the coursework in the Masters Program is set up on the quarter system, tuition and fees are charged (a combined degree assessment) and financial aid is disbursed *per semester* (fall and spring), keeping with the same medical school semester system.
   
   - Fall tuition assessment and aid disbursement occur early in July to *cover summer med coursework plus Masters Program coursework starting in September.*
   - Spring tuition assessment and aid disbursement occur first week of January and covers concurrent coursework through June.
   - For those choosing *not* to take med coursework during the summer before starting their Masters, fall financial aid will *not* disburse until the end of September or no earlier than 10 days prior to the start of the Masters Program.

3. For MPH and MPP students, a partial tuition waiver is provided during the Masters year, so that they are paying the lower MPH / MPP Professional Degree Tuition.
4. If the student receives a scholarship, fellowship, grant or tuition assistance from the Masters program, he/she must notify the DGSOM FAO so that the financial aid package is adjusted (if needed); always reducing loans first to accommodate this gift aid.

5. The annual loan limit for the Federal Direct Loan (DL) Unsubsidized is $20,500 during the Masters year.
   - The concurrent degree student can borrow up to the Health Profession annual aggregate of $44,944 for years 1-3 and 5, but only up to $20,500 during the Masters Year - 4 as a non-medical graduate / professional.
   - After exhausting the DL Unsub Loan annual aggregate of $20,500, the student can borrow DL Graduate PLUS if needed.

<table>
<thead>
<tr>
<th>Example of an annual financial aid package during Masters Year - 4:</th>
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</thead>
<tbody>
<tr>
<td>$60,000    “Masters Year” financial aid budget</td>
</tr>
<tr>
<td>-10,000    SOM and/or Masters Program gift aid*</td>
</tr>
<tr>
<td>-20,500    DL Unsubsidized</td>
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<tr>
<td>-29,500    DL Grad PLUS</td>
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<tr>
<td>0          Unmet Need</td>
</tr>
</tbody>
</table>

* Gift aid (scholarship, fellowship, grant and tuition assistance) award amounts vary according to program eligibility - $10,000 was used for example only

6. Health & Human Service Title VII funding cannot be awarded during the Masters year.
   - A concurrent degree student may be awarded (if eligible) HHS’ Scholarships and/or Loans for Disadvantaged Students (SDS, LDS) during years 1-3 and year 5, but not for the non-health professions “Masters year”.
   - During the Masters year, the concurrent degree student will be awarded need-based SOM scholarship instead of SDS (if eligible).

7. A SOM 4-year merit scholarship cannot be awarded during the Masters year
   - A concurrent degree student previously awarded a SOM 4-year merit scholarship can receive it during years 1-3 and year 5, but not during year 4 when they “leave the med curriculum” to do their Masters.