

# What to Expect in Your Application Year

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## Presenters:

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## Topics





1. Tips for the Application Process
2. What if I Don't Get an Early Acceptance?
3. Financial Tips

## Tips for the Application Process

- First, a note about mindset
- Acuity Insights (includes Casper) and AMCAS Preview
- Secondary applications
- Interviews
- Rejections/acceptances
- Important dates for applicants to MD programs
- Considerations for those taking a B Term summer course during app process

## Some Thoughts on Application Year Mindset

- Remember that the application year is just that - a year
  - No need to be refreshing your email every 5 minutes in August
- Be patient with yourself and with the process
- This “hurry up and wait” point in the process can be difficult.
  - Try to spend this time being proud of what you have accomplished
- Enjoy the change of pace
- It's exciting!

Summer	Fall	Winter	Spring
I'm <u>drowning</u> 	I am bored and not good enough 	Could they at least text me back? 	Anxiety target practice. 

## Casper (Acuity Insights) and AMCAS Preview

### Casper

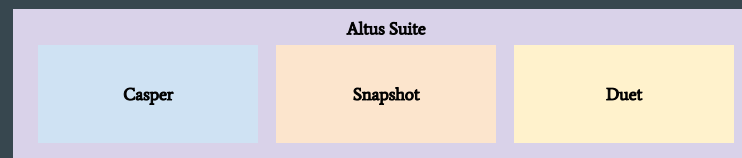
- Take by July 9
- Used widely
- Sign up for a specific test day and time
- Quartile score reporting
- Practice resources:  
<https://acuityinsights.app/test-prep/>
- MMI prep can help you prepare to answer Casper questions

### AMCAS Preview

- Take by July 13
- Required by 8 MD schools, but recommended by several more
- Will see score report
- Practice resources:  
<https://students-residents.aamc.org/aamc-preview/prepare-aamc-preview-exam>

## Acuity Insights —What is it??

- Situational judgment test (Casper)/interview (Snapshot)/value alignment (Duet) assessments—what does that mean?
- Goal: Assess interpersonal competencies, values, and understanding of effective and ineffective behaviors in professional settings
- ‘Softer’ skills/aspects of your application
  - “Are you considerate, thoughtful person?”, “What are your values?”



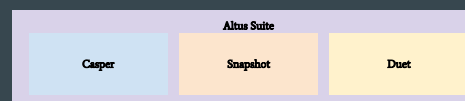
## Acuity Insights—What is it??

- ‘Softer’ skills/aspects of your application



## Acuity Insights—What is it??

- What are the components?
  - **Casper**
    - Open-response, situational judgment test that evaluates aspects of your social intelligence and professionalism such as ethics, empathy, problem-solving and collaboration.
    - 15-2 hour, open-response (typed and video-recording response) to video and written scenarios that present some sort of ethical or professional scenario
    - Practice using the answer format provided on the Casper Tips handout on CEprehealth website
  - **Snapshot**
    - A short, one-way video interview to highlight your communication skills, self-reflection, and motivation for the profession
    - (3 interview-type questions, 2 mins to answer each)
  - **Duet**
    - Value alignment assessment between pairs of characteristics/focuses (“Serving the underserved” vs. “Advancing biomedical knowledge”)



## Acuity Insights—How do you prepare?

- Practical consideration: for those taking the MCAT/DAT at the end of June, will take Casper in the days following the MCAT/DAT
  - You will be tired, but only need 2-8 hours to prep (if that)
- Guiding lights/framework: **reserve moral/value judgment** of others (don't jump to conclusions), evaluate multiple points of view
  - Look for nuance, ask yourself what other information would be good to know
- Key aspects of prep
  - Review the structure of the components on the Acuity Insights website
  - Official Casper practice test
  - Listen to Casper podcast
  - Search for practice questions on Google
  - Establish a basic answer framework to follow:
    - Stakeholders and their perspectives, additional info you'd want to gather, possible courses of action, chosen action and reason why (Biomedical ethics/MMI approach)
    - Can be effective to say, "I would consult my ethics board/code of ethics" when applicable
  - Find a buddy for practice and feedback
- You are already WAY AHEAD as an adult learner/post-bacc

## Acuity Insights—Prep Checklists

- Casper:
  - Watch overview videos and webinar
  - Complete Systems Requirements check
  - Read FAQs and info about scoring
  - Get familiar with the 10 'constructs' evaluated
  - Take official practice tests (unscored) when ready
    - Full-length and mini (just video-response section)
    - Be sure to time your responses
    - It is often difficult to say everything you'd like to say in the time allowed. Be sure to state at least two options (with pros/cons), then choose a course of action and your reasons behind it—don't worry about spelling!
- Snapshot:
  - Prepare for interviews: Watch the video of the Interview Strategies presentation, do mock interview with Jess or Jordan
  - Practice video-recorded answers using the online Interview Prep platform (<https://www.colorado.edu/career/interview-prep>)
  - Ensure that you have reflected on common interview questions
  - Short list of personal experiences to use as examples
- Duet
  - None needed

## Acuity Insights—More Info

- Acuity Insights home page: <https://acuityinsights.app/assessments/>
  - Test Prep tab is in main menu bar
- Tips: [www.colorado.edu/ceprehealth](http://www.colorado.edu/ceprehealth)  
Pre-Health Advising > Application Tips > Casper/Snapshot/Duet and AAMC Preview

**Post-Baccalaureate Pre-Health**  
Pre-Health Advising

Home | The Health Advising Application | Tips | Casper/Snapshot/Duet and AAMC Preview

### Casper/Snapshot/Duet and AAMC Preview

The goal of the Acuity Insights assessments (Casper, Snapshot, and Duet) and AAMC Preview is to provide holistic review in admissions by assessing each applicant's interpersonal competencies, their values, and their understanding of effective and ineffective behaviors in professional settings.

**Details about Acuity Insights (formerly known as Altus Suite): Casper, Snapshot, and Duet**  
Download our Casper/Snapshot/Duet Tips handbook, with completed tips from former students.

Your application plan should include the Casper, Snapshot, and Duet assessments, as most applicants end up applying to at least one program that requires one or more of them. This can save a current list of schools that require the Acuity Insights assessments by visiting the Acuity Insights website. If you are applying to schools that require some or all of the Acuity Insights assessments, your application fee will not be considered complete until you have taken the required assessment(s) and the schools have received your score report. The Casper assessment is evaluated by human reviewers, so it takes ~3 weeks for those score reports to be made available to schools. Plan your test dates to fall ~3 weeks before you are sending to have your application fee complete (including supplemental applications and letters of recommendation). If you aren't sure which test date is optimal, review the "Recommended Application Timing" section of the Quick Facts document for your profession. (If you are applying to medical school, for instance, it is ideal to choose a Casper test date around the end of the first week of July (or earlier) to be on track to have your entire application fee will be complete at the medical schools by the end of July.)

If you complete Snapshot and/or Duet before your Casper score report has been sent out to schools, those results will be included in your Casper score report. If you complete Snapshot and/or Duet at a later date, your scores will be made available to schools 1-2 days after your CASPER test date and AAMC PREVIEW.

**Upcoming Events**  
Becoming a Strong Applicant  
Professional Specific Details  
Application Tips  
Choosing Your Schools  
Pre-Application Workshop  
Standardized Test Prep  
Personal Statement  
Common Application  
Supplemental Applications  
Interviews  
**Casper/Snapshot/Duet and AAMC Preview**  
Down's Letter of Good Standing  
Sign Statement of Intent  
Letters of Intent/Update Letters

## Preview

- 30 Scenarios, covering 8 pre-professional competencies (75 minutes + check-in/check-out)

Sample 1

You are pursuing a two-week volunteer opportunity at a well-regarded local clinic. When you receive your course schedule, you realize the volunteer opportunity would conflict with your weekly required lab. This is the only time that the lab is offered this semester, so you are not able to make up the lab. Participation in the lab will count toward your grade.

Please rate the effectiveness of each response to this situation.

1. Skip your lab for two weeks to attend the volunteer opportunity.				
Very Ineffective	Ineffective	Effective	Very Effective	
●	●	●	●	
2. Ask your lab instructor to identify a solution that will allow you to attend both.				
Very Ineffective	Ineffective	Effective	Very Effective	
●	●	●	●	
3. Stop pursuing the volunteer opportunity so that you can attend the required lab.				
Very Ineffective	Ineffective	Effective	Very Effective	
●	●	●	●	
4. Tell your lab instructor in advance that you will miss two of your scheduled lab sessions.				
Very Ineffective	Ineffective	Effective	Very Effective	
●	●	●	●	
5. Attend the lab and investigate if similar volunteer opportunities are available at another time.				
Very Ineffective	Ineffective	Effective	Very Effective	
●	●	●	●	

## Preview

- Scores take ~1 month to be released and schools may wait to review your primary and/or secondary until scores are attached
- ProctorU was still working out kinks last year - you should feel comfortable emailing AAMC with any issues
- Recommend "All-Access Med School Podcast" episode on PREview& reading "Scoring Key Rationales"
- School websites are best resource to determine if you need to take exam



## Secondary Application Process

School	Type	Date Received	Deadline	Completed	Proofed?	Date Submitted
AT Stills Arizona	DO	7/10/2022	7/24/2022	7/24/2022	7/24/2022	7/24/2022
Baylor College of Medicine	MD	7/1/2022	7/11/2022	Nah Bro	Nah Bro	Nah Bro
Creighton	MD	7/27/2022	8/10/2022	8/1/2022	8/6/2022	8/6/2022
Dell School of Medicine	MD	8/5/2022	8/5/2022	8/5/2022	8/5/2022	8/5/2022
Incarinate Word	DO	8/3/2022	8/13/2022	8/8/2022	8/8/2022	8/8/2022

- Goal is a 2- to 3-week turnaround time (unless the school requires LORs first)
  - "Front-loaded"—work is 'from scratch' toward beginning, repeat questions as others come in
- Use a [spreadsheet](#) to track dates, login info, cost, etc. for each school
- Non-AMCAS secondaries: submit one to "get in line," then work on the rest
  - You do **NOT** need to do all of your secondaries before you can submit
- Writing tips:
  - Schools value self-reflection, authenticity, and if you align with their mission
  - Reuse ~5 stories that demonstrate your values/accomplishments
  - Always come back to ask, "Did I answer the question?" especially if reusing a story
  - Have an outside person read each essay before you press submit

## Interview Season General Thoughts

- If interviewing in person: consider travel budget
  - This is an additional quiet cost of applying to professional school: suit, planes, transport, hotel, etc.
  - Cut cost by staying with students the night before - contact admissions about it
- Be aware of your vacation time
  - If possible, let your employer (or professors) know you are applying to schools
  - Can be a pretty sudden turn around - and might not be convenient (ie. Tuesday - Thursdays)
- Prep
  - You may have prepared before - but if it's been over a month refresh and re-prepare
  - My dudes, if you didn't participate in the lecture please watch it
  - Read over what you sent them - DON'T TELL THEM THE SAME STORY!!
  - Prepare for that specific school
  - Read every word of anything that school has ever sent you
  - Write out a short list of questions you want to ask your interviewers (on topics not readily answered on their website)

## KNOW BEFORE YOU GO: Interview Preparation

1. Format of interview: traditional, group, MMI?
  - Traditional - sit with members of admissions committee
    - Advice: Expand, don't repeat. Practice makes perfect. Research your interviewers.\*
  - Group - multiple interviewees together
  - MMI - rotate through stations
    - Advice: Strategize, don't memorize.
    - Remember, there is no "right" answer
  - Regardless of format: May have to write an essay, may have to engage in an acting scenario
2. Adapt your strategy according to what the interviewers know about you
  - Open-file vs. closed-file vs. in-between
3. Special virtual interview considerations
  - Ensure that you double check **the time zone** of your interview
  - Have a plan for any technology issues
    - The school will tell you what to do if you (or they) have technical difficulties – write that down!

## Interview Itself - Some Random Tips

1. What to expect - every school is different!
  - o Each school will tell you what to expect from your day
  - o May span multiple days
2. Questions I didn't think of (mostly for administration, not personal interviewers)
  - o Health insurance
  - o Housing
    - Rent or buy? Where do most students live? Any transportation considerations?
  - o And if you have no administrative questions - no big deal\*
    - \*Should have questions ready in any personal interview
3. Prepare for small talk
4. Ignore the flexers

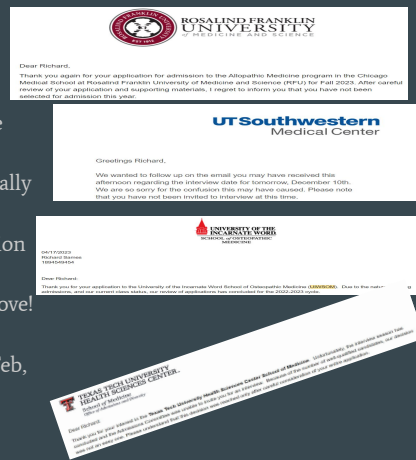
IT'S OK - YOU'VE DONE THE WORK, AND EARNED YOUR SPOT.  
Try to enjoy the fact that you are interviewing for professional school!

## Logistical Considerations for In-Person Interviews:

- Avoid red-eye flight on the way there
- Be prepared for a walking tour (consider your shoes)
- Be prepared for:
  - o Interviews in far-flung buildings with little transition time
  - o Downtime (bring a book to read, just in case)
- Food:
  - o Will they provide breakfast or do you need to plan for this?
  - o Bring a snack in case you get hungry!
- Make a friend - feeling normal boosts confidence.

## Rejections and Acceptances

- You will get rejected
  - Why are you proud of yourself? Why are you amazing? Write it down.
  - Use the year to focus on growing personally and professionally
    - o Continue to improve your preparation ... can talk about this at interviews!
    - o Also: Reinvest in doing things you love!
  - If you get accepted, celebrate!
  - If you haven't gotten accepted by early Feb, start to prepare to re-apply
- DO NOT PANIC UNTIL FEBRUARY :)

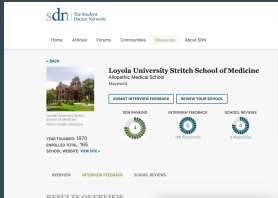


## Be prepared for a long wait

- It is typical to get an initial flurry of rejections in the beginning . . . followed by a long period of waiting
- Interview offers can come in many months apart
- You probably will be “ghosted” by a few schools
- You may even get an interview invite that is a mistake, lol

## Student Doctor Network

- [This link](#) has useful interview information for each school
  - Each school will have a page where students write about interviews, acceptances, rejections, etc.
- Known to be fairly toxic site
- Be intentional about avoiding it if you are prone to worry or comparison
  - Take what is useful, leave the rest



## Acceptance - Now what?

- Celebrate!
- Some professional schools will generate a school-specific email address for you after they've accepted you, but before you've confirmed!
  - Be sure to check those email accounts and meet deadlines for deposits/acceptance confirmations
- School will come up with a financial aid offer for you, which may include scholarships
  - Can do additional scholarship search (begin with local, then state, then national)
- Look into schools' tracks, certificates, and concentrations
- Choose a school, keeping these things in mind:
  - Future goals vs. school's focus
  - Cost of attendance
  - Student culture and satisfaction -- can ask admissions office to connect you with a current student
  - Attend a second look day at your top choices
  - Take your time in making a decision

## Some Important Dates (MD-specific)

- **April 15:** down to 3 acceptances
- **May 1:** down to 1 acceptance (as many waitlists as you want)
  - Must select "Plan to Enroll" for your current top-choice school, okay to stay on other waitlists
- **June/July**
  - Each school has its own "Commit to Enroll" deadline (typically a few weeks before their Orientation date). This represents your final decision. Once you select CTE, you must withdraw application from ALL other schools.

**Choose Your Medical School Tool** - basically a way to show which school you are most considering and then eventually where you plan to go. **Still required to communicate individually with each school.**

## Additional Considerations for TMDSAS & Liaison Common Apps (CASPA, AACOMAS, AADSAS, PTCAS, VMCAS, etc.)

Standardized tests:

- All but AMCAS and AADSAS: You need to order official score report from standardized test and have it sent to the app service or the school (as listed on each school's website)

LORs:

- Letters can be sent from Interfolio to AACOMAS, AMCAS, AADSAS, and TMDSAS. For all others, the letter author must upload directly.

Rolling admissions/rolling interviews:

- May get early acceptance offers, with required deposit early in the app season

## Additional Considerations for TMSAS

- You will spend just as much time explaining The Match as you do applying to medical schools.
- If you haven't submitted yet, get it done asap! You're still fine, but sooner the better!
- A few days after you interview with a school, you will see it added to your rank list. You must rank all your schools by February 17th at 5pm!
- **YOU MUST RANK ALL YOUR SCHOOL EVEN IF YOU ONLY INTERVIEW AT ONE**
- October 15th schools will start offering "prematches"
  - Don't worry if you don't get one. Seriously they don't really matter.
- March 3rd at 8am CST, your match results are announced! Yay!
- Lots of waitlist movement after that date!

## Taking Summer B Term Course while in App Process

- If taking MCAT/DAT/OAT in June, then taking a B Term course:
  - The sprint continues through August 11th!
- Advice from former students:
  - Be organized
    - Spreadsheet to track goal submission date for each secondary application
  - Communicate
    - With professors - if struggling with summer courses anticipated
    - With advisors - if feeling overwhelmed
- Federal Financial Aid:
  - Only eligible for one calendar year as a non-degree student – may have run out
  - Only eligible for this if taking 6+ aid-eligible credit hours in the summer
  - Need to submit SAP Appeal Form if you'll exceed 180 credit hour cap on undergraduate coursework
- CU Health Insurance:
  - If applicable: Remember to opt in every semester!

## What if I don't get an early acceptance?

- When to start making a reapplication plan
- Most common reasons why people aren't accepted on first try
- All about thank you letters, update letters, letters of interest, letters of intent



**KEEP  
CALM  
UNTIL  
FEBRUARY**

## Reapplying

If you are not accepted to a professional school **by early February**:

- Meet with Dr. Cripps and Jess Talbot to debrief and strategize
- If you reapply:
  - Update your personal statement (reflect on what you've learned in the past year and how you've further prepared yourself for professional school)
  - May not need to update experience descriptions
- Some schools offer post-interview feedback
- Critically consider your school list
- Remember: There are plenty of incredible clinicians who applied multiple years!

**Tip for success:** After submitting your application this summer, do not coast! Okay to take a break, but then keep improving your candidacy (for interviews & potential reapp)

## Most common reasons why people aren't accepted on first try:

- Applied a year too early
  - Long-term grade trend
  - Duration and quality of clinical experience, non-clinical interpersonal experience, perhaps research exp
- Inappropriate school list
  - Too many public schools, schools with highly competitive app processes, schools that aren't a good match for metrics/experiences/interests
- Applied late
  - Can apply to: Common app, Secondary apps (aim for 2 week turnaround time), LORs, test scores
- Poor written application materials
- Poor interview prep

## All About ... Thank You Letters, Update Letters, Letters of Interest/Intent

**All schools accept:**

- Post-Interview Thank You Letters

**NOT all schools accept:**

- Update Letters
- Letters of Intent

**RARELY wanted:**

- Letters of Interest (without an update)

## Post-Interview Thank You Letters

- Mandatory!
- On interview day, they will tell you how to send in this type of correspondence
- Emphasize the ways in which your interview visit reinforced your enthusiasm for the school
- Send within 1-2 days of the interview



## Post-Interview Thank You Letters

### Tip:

- Jot down notes *after each interview* in preparation for your “thank you” letter

### Topics:

- Not a sales pitch!
- Express gratitude as well as genuine enthusiasm for specific elements of their academic/clinical program and student culture
- Include specific details or noteworthy conversation topics from your interview day. This approach helps the recipients remember their specific interactions with you.

## Update Letters, Letters of Interest, Letters of Intent

- Common for applicants to feel urge to “do something” by the middle of application year (Dec/Jan for those who submitted apps in June)  
BUT ... use judiciously.
- Only consider sending these types of letters IF:
  - The school has indicated that they are open to receiving further correspondence (some schools do not allow updates because they want to provide a level playing field for those who may not know how to play the game)
  - You have something substantial to tell them

## Update Letters

- Topics:
  - Share a new development in your professional preparation that addresses a key area of weakness in your original application profile.
    - Must be something you’ve been *deeply* involved in since application time, such as relevant new job or a publication.
  - Reiterate your enthusiasm for the school, identifying features of their program that:
    - Strike you as a great fit for your learning style
    - Would support your professional development
    - Aren’t readily available at other schools
- Timing considerations:
  - Before receiving offer to interview: **OK**
  - After receiving offer to interview but before interview: **NO, provide update at interview**
  - After interview: **OK**

## Update Letters

### Formatting:

- Attach as a PDF
- Use business letter formatting and professional tone
- One page or less
- Include handwritten signature
- Check website to see how (if) they want to receive additional correspondence:
  - Applicant portal vs. email
    - If email:
      - Subject line (if sending via email): “Update Letter from [Name]”
      - Include brief text to refer the reader to the attachment

## Letter of Intent

- Only send to your top-choice school *if* you end up on their waitlist.
- Not appropriate to send before interviews or to more than one school at a time.

Goals:

- Let them know you definitely will attend if accepted
- Identify any substantial updates since the time of your interview
- Reiterate specific reasons why you feel their program is a great fit for your learning style and professional interests (same as for Update Letter)

## What About “Letters of Interest” (without an update)?

Students often ask if it may help to send a letter of interest in hopes of getting an interview offer.

- Most schools DO NOT welcome letters of interest ... but *a few* do. Ask the admissions office if they would welcome a letter of this sort.
- If a school is open to receiving this type of letter:
  - Express your enthusiasm, stating specific reasons why their program is a good fit for your learning style and interests (what you say here should match other elements of your application file)

Some clinical mentors encourage applicants to send *multiple* letters of interest to the same school. Don't do that!

## Financial Tips

- Calculating total cost of attendance
- Common types of financial aid for professional school
- Real-life examples
- Tips for managing the financial aid application process

## How much does medical school cost?

- Public Medical School
  - In-state: around \$35,000/year
  - Out-of-state: around \$60,000/year
- Private Medical School
  - Around \$60,000/year

\*Rough estimates

\*Remember, this is only tuition!

**2019-2020 Medicine  
MD Class of 2023  
Estimated Cost of Attendance (budget)**

**Resident** Annual tuition = \$40,348

	Fall 2019	Spring 2020	TOTAL
Tuition	\$ 20,174	\$ 20,174	\$ 40,348
Fees*	\$ 262	\$ 102	\$ 364
Books & Supplies	\$ 800	\$ 800	\$ 1,600
Equipment	\$ 35	\$ -	\$ 35
Health Insurance	\$ 1,500	\$ 1,500	\$ 3,000
Living Expenses	\$ 11,995	\$ 11,995	\$ 23,990
Loan Fees	\$ 202	\$ 202	\$ 404
<b>TOTAL</b>	<b>\$ 34,968</b>	<b>\$ 34,773</b>	<b>\$ 69,741</b>

**Accountable** Annual Tuition = \$66,303 (includes \$25,955 accountable)

	Fall 2019	Spring 2020	TOTAL
Tuition	\$ 33,152	\$ 33,152	\$ 66,304
Fees*	\$ 262	\$ 102	\$ 364
Books & Supplies	\$ 800	\$ 800	\$ 1,600
Equipment	\$ 35	\$ -	\$ 35
Health Insurance	\$ 1,500	\$ 1,500	\$ 3,000
Living Expenses	\$ 11,995	\$ 11,995	\$ 23,990
Loan Fees	\$ 202	\$ 202	\$ 404
<b>TOTAL</b>	<b>\$ 47,946</b>	<b>\$ 47,751</b>	<b>\$ 95,697</b>

**Budget comments:**

Budget is based on 10 months for the fall and spring semesters.

\*Fall semester includes one-time \$140 matriculation fee for first year, first time students.

The budget UMASS gave me in my award package  
(with in-state resident classification)

Budget Category	Amount
Fees	\$2,091
Tuition	\$36,570
Books & Supplies	\$2,845
Room & Board	\$14,000
Transportation	\$3,400
Miscellaneous	\$10,545
Loan Fees	\$428
	-----
<b>Budget Totals</b>	<b>\$69,879</b>

## Common Types of Financial Aid

- Scholarships
  - Institutional scholarships (may be need or merit based)
    - Each school's application process is different
  - Outside scholarships
    - eg. Armed Forces Scholarships/HPSP, National Health Service Corps Scholarships
      - Can result in a deduction from institutional loans if relevant
  - "Learning Contracts"
    - Institutional aid you won't have to pay back if you fulfill a contract, for example practicing primary care in your state for a certain amount of time, etc.

\*Pay attention to the financial aid presentations on interview day and take notes.

## Common Types of Financial Aid

### Loans

- Federal Loans (US Department of Education)
  - Stafford loans (Federal Direct Unsubsidized Loans)
    - Interest rates adjusted yearly, but currently at 6.08% for medical students (fixed for life of the loan)
    - Start accruing interest immediately after taking them out
    - Usually capped at around \$40,000/year for medical students (not enough to cover total budget, even for in-state public school students)
  - GradPLUS Loans (also direct unsubsidized)
    - Interest rates currently at 7.08% (fixed for life of the loan)
    - Start accruing interest immediately
    - Can cover difference between current award and budget
    - Requires credit check (no adverse credit)
- Private Loans (last resort, usually very high interest rates even with good credit)

\*Don't forget to pay attention to when interest is capitalized for your loans

## Paying Back Your Loans - Example 1 (CU in-state)

### Your Awards for Financial Aid Year 2020-2021

Award Offered	Amount
Fed Direct Loan-Unsub H1	\$42,722.00
Federal Grad PLUS Loan	\$27,477.00

## Paying Back Your Loans - Example 1 (CU in-state)

Your Student Debt

\$280,796

Total Monthly Payment

\$3,185

If you refinance your loans at a 5.47% rate then your loan payments will be \$1,691 lower a year. [See Refinance Rates](#)

LOAN	LOAN AMOUNT	INTEREST RATE	LOAN TERM	MONTHLY PREPAYMENT	MONTHLY PAYMENT
Loan 1	\$170,888	6.08 %	10 years	\$0	\$1904
Loan 2	\$109,908	7.08 %	10 years	\$0	\$1281

[Add A Loan](#) [REMOVE](#)

The total lifetime costs of your student loans would be **\$382,169** paid over 10 years.

\*This is rough estimate for 3 main reasons

1. This assumes I start paying back loans as soon as I take them out, but instead they will accrue interest for at least 4 years before I can start paying them at all.
2. Total cost of attendance and budget varies each year, and this is simply my first year multiplied by 4
3. I won't be able to afford that high of a monthly payment until after residency

## Paying Back Your Loans - Example 2 (Pitt)

### Cost of Attendance 2019-2020 Estimated First-Year Costs

	PA Resident	Non-Resident
Tuition*	\$57,684	\$59,930
Fees*	\$992	\$992
Medical Insurance Allowance	\$4,156	\$4,156
Books & Supplies	\$2,000	\$2,000
Rent/Food/Personal/ Transportation**	\$18,000	\$18,000
Loan Origination & Insurance Fees	\$430	\$430
Total Estimated Costs	\$83,262	\$85,508

## Paying Back Your Loans - Example 2 (Pitt)

Our office has reviewed your application for **financial aid** for the 2020-2021 award year. We have estimated your Cost of Attendance to be \$87,306. Based on your **financial aid** application and supporting documents, below is an outline of your eligibility for **financial aid** to attend the University of Pittsburgh School of Medicine.

**Federal Direct Unsubsidized Loan:** \$40,500

**Additional Loans (Federal Direct Graduate PLUS/Alternative Loans):** \$46,806

## Paying Back Your Loans - Example 2 (Pitt)

Your Student Debt  
**\$349,224**

Total Monthly Payment  
**\$3,987**

If you refinance your loans at a 5.62% rate then your loan payments will be \$2,111 lower a year.  
[See Refinance Rates](#)

LOAN	LOAN AMOUNT	INTEREST RATE	LOAN TERM	MONTHLY PREPAYMENT	MONTHLY PAYMENT
Loan 1	\$162,000	6.08 %	10 years	\$0	\$1,805
Loan 2	\$187,224	7.08 %	10 years	\$0	\$2,182

[Add A Loan](#) [REMOVE](#)

The total lifetime costs of your student loans would be **\$478,392** paid over 10 years.

\*This is rough estimate for 3 main reasons

1. This assumes I start paying back loans as soon as I take them out, but instead they will accrue interest for at least 4 years before I can start paying them at all.
2. Total cost of attendance and budget varies each year, and this is simply my first year multiplied by 4
3. I won't be able to afford that high of a monthly payment until after residency

## What you will need to apply for aid:

- Application and forms
  - Different for each school, pay attention on interview day and take notes about the process, requirements, deadlines, and aid types offered.
- FAFSA
  - Opens Oct 1 – complete this ASAP (while in app process)! I was informed by one school that they use the submission date as a guideline for determining need!
  - Some schools will require parental info, and some will not
- CSS Profile
  - Often required for need based aid
  - Contains financial information about you and your parents
- 2021 tax returns and W2's from you AND your parents
  - Often schools specify that they want SIGNED copies of these.
  - Don't let this delay your application.