

What to Expect in Your Application Year

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Presenters:

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Topics

Intro: A note about mindset

Part I: Situational Judgment Tests

- ❖ Casper and AAMC PREview

Part II: Tips for Navigating the Application Process

- ❖ Oddities on common applications
- ❖ School list
- ❖ Secondary applications
- ❖ Interviews
- ❖ Rejections/acceptances
- ❖ Thank you letters, update letters, letters of interest/intent
- ❖ What if I don't get an early acceptance?
- ❖ Reapplying
- ❖ Financial tips

Some Thoughts on opening up The Application Year Textbook

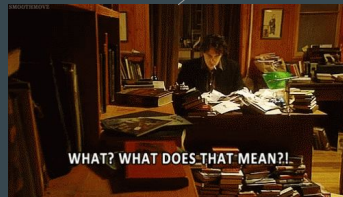


It can consume you if
you're not careful



It's going to
shock you at
some point.

It might
frustrate you



Developing a Good Application Year Mindset

- **Know Your Self-Worth:** "You are not the outcome of this application."
- **Know Your Mission** (your "Why?"): "I am applying to become x because x"
- **Know Your Team:** "I am not alone in figuring this out or knowing what to do."
- **Know The Map:** The journey is a long trek, not a sprint.

A “Thru-Hike” analogy



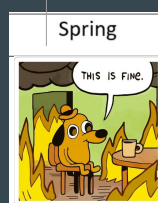
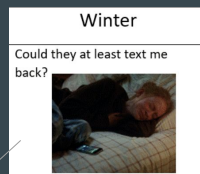
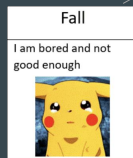
Tips on your Thru-Hike

- “Maintain an open mind and a resilient attitude in dealing with obstacles”
- “Sustained focus on taking small steps in the direction of the goal, is your most potent weapon in confronting mishap, fear, doubt and weariness.”
- “You can do this. It’s also fine if you decide to change course.”

Thru-Hike Timeline

A study in contrasts:

1. We did it! But was I good enough?
2. Reflection vs. Rumination



Be ready to get a black belt managing uncertainty :)

Keep a sustainable pace, be curious, and know that any progress is good progress

“Hurry up and wait.” It’s tough to wait.
Take care of yourself and stay engaged

Have some fun with it



An open-mind and self-compassion go a long way. Your healthcare calling is a lifelong endeavor, so be kind and curious about each chapter, including this one.

Part I: Situational Judgment Tests

Situational Judgment Tests

	Casper	AAMC PREview
Format	Written and video vignettes, written/verbal free-response	Written scenarios, assess options for possible courses of action
Length	65-85 min (including breaks)	75 minutes
Score Report	Applicants receive quartile	Applicants receive actual score
Cost <small>(no cost if you receive Fee Assistance)</small>	\$85 for up to 7 schools, \$18/addl	\$100
Who Requires It?	Used widely	Required by 10 MD programs

Casper

The Casper test seeks to assess how well you can:

- Understand and interpret social dilemmas in nuanced and complex ways
- Carefully consider multiple perspectives
- Apply critical thinking to situations that require a professional approach
- Demonstrate sound professional and ethical judgment
- Provide novel or creative ideas and/or solutions
- Justify your approach to situations
- Reflectively use examples to demonstrate key aspects of social intelligence and professionalism

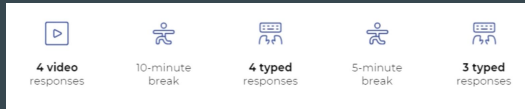
Casper

Here is the list of competencies they are assessing:

- Collaboration
- Communication skills
- Empathy
- Equity
- Ethics
- Problem solving
- Professionalism
- Resilience
- Self-awareness

Casper

- Open-response, situational judgment test
- Take at home, on your own computer. Many test dates available per year.
- Common, realistic problems that you are likely to face (not high-stakes ethical dilemmas). You do not need background knowledge.
- There is no predetermined “right” answer; rather, they are assessing your thought process.



- 11 scenarios, with two questions each
- Every answer has a different rater (11 raters for your test)

Casper

Prompts

- Some will be in written format and some will be video vignettes.
 - For video vignettes, take notes as you watch because they will go away

Responses

- Video responses:
 - 30 seconds to organize thoughts before you start to respond
 - Two separate questions:
 - 1 minute to respond to Q1, then
 - 1 minute to respond to Q2
- Typed responses:
 - 30 seconds to organize thoughts before you start to respond
 - Both questions are displayed at the same time:
 - 3.5 minutes, total, to respond to both

Casper

Video-based scenario 2: Group Contribution



Watch the video in full, then click below to see the sample questions. During the Casper test, you will have 3.5 minutes to answer both questions.

Questions to the Applicant –
You are a group member.

1. One of your group members, Paul, has stopped contributing to your group assignment due to a medical condition. How should you and your group members handle this situation? Explain your response.
2. Imagine that Paul contributed a significant amount to the assignment before he put his courses on hold. How, if at all, would this change your response to the previous question? Explain your reasoning.

Types of Casper Questions

THE SITUATIONAL QUESTION:

What would you do in this challenging situation?

THE BEHAVIORAL QUESTION:

Tell me about a time when you had to deal with a challenging situation

THE "BIG" QUESTIONS:

Questions such as
"What is the most pressing issue for humanity?"

THE REFORM QUESTION:

What would you do to prevent or improve these types of situations in the future?

THE PERSONAL QUESTION:

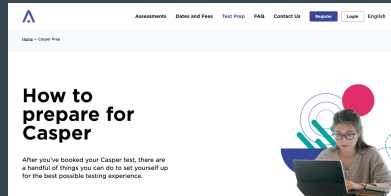
What do you think about this general topic?

Source: Dr. Rajani Katta, thesuccessfulmatch.com

Casper: How to Prepare

Acuity Insights: Test Prep page

- Watch overview videos and webinar
- Take two practice tests
- Complete Systems Requirements check
- Read FAQs and info about scoring



Our favorite external resource:

thesuccessfulmatch.com

- Detailed videos/blog posts with strategies for answering each type of question
- Note: These were recorded when there were 3 questions to answer, not 2



Casper: Logistical Tips

- How many sentences can you write in 3.5 minutes?
- Present a professional appearance: uncluttered workspace, business casual attire
- It's okay to get cut off! (most people do)
- Can use bullet points.
- Raters are instructed to forgive spelling/grammar errors – they know you are rushing.
- Choosing your test date:
 - Score reports are sent out 3 weeks after your test date – plan accordingly (recommended timing is on Pre-Application Google Sheet)
 - Schools get your actual score
 - You get your quartile

Casper Tips

Ethical/Moral Dilemmas

1. Express empathy, acknowledging why this situation is hard for the people involved.
2. What don't you know about the situation? What information would you want to gather? How would you gather it?
3. What are a couple of possible creative solutions?

Topics to consider:

- What factors could be influencing the behavior of the people in the prompt?
- Are there other stakeholders who could be impacted by the outcome? Should their concerns be factored in?
- The prompts are often written in a way that leads people to make assumptions. Be intentional about questioning those assumptions.

Casper Tips

Behavioral Interview questions

- Detailed tips in our Interview Strategies presentation/video
- Use the self-reflection questions provided in the Interview Strategies handout packet to think of anecdotes in advance

STARR Method:

- Situation
- Task
- Action
- Result
- Reflection



Duet

Duet: Value alignment assessment between pairs of characteristics/foci (“Serving the underserved” vs. “Advancing biomedical knowledge”)

- No preparation necessary (for once)! Yay!

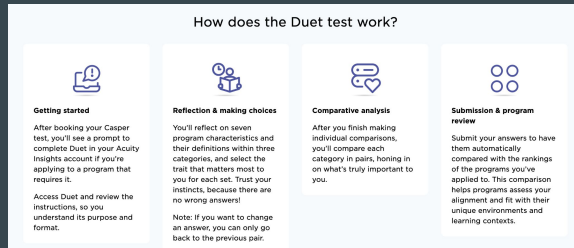


Image from Acuity Insights Website (5.15.2024)

AAMC PREview (MD/DO only)

- **What?:** “An opportunity for you to showcase competencies that go beyond your academic readiness, such as empathy and compassion, teamwork and collaboration, resilience, and reliability”
 - Made by AAMC + medical school faculty + admissions officers + student & diversity affairs officers
- **Why?:** A good doctor doesn't just have good academic skills. They also have:
 - Good instincts
 - Good moral judgement
 - Good values/ Integrity
 - Good decision-making

AAMC PREview (MD/DO only)

10 Schools *Require* PREview:

1. Kaiser Permanente Bernard J. Tyson School of Medicine
2. Saint Louis University School of Medicine
3. Spencer Fox Eccles School of Medicine at the University of Utah
4. Thomas F. Frist, Jr. College of Medicine at Belmont University
5. University of Alabama at Birmingham Marnix E. Heersink School of Medicine
6. University of California, Davis, School of Medicine
7. University of California, Los Angeles David Geffen School of Medicine
8. University of Hawaii, John A. Burns School of Medicine
9. University of Massachusetts T.H. Chan School of Medicine
10. University of Minnesota Medical School



Take it

AAMC PREview (MD/DO only)

17 schools *recommend* PREview:

1. Alice L. Walton School of Medicine
2. Cooper Medical School of Rowan University
3. Chicago Medical School at Rosalind Franklin University of Medicine & Science
4. Des Moines University Doctor of Osteopathic Medicine program*
5. Geisinger Commonwealth School of Medicine
6. George Washington University School of Medicine and Health Sciences
7. Mayo Clinic Alix School of Medicine
8. Mercer University School of Medicine
9. Morehouse School of Medicine
10. Oakland University William Beaumont School of Medicine
11. Oklahoma State University Center for Health Sciences College of Osteopathic Medicine*
12. Rowan-Virtua School of Osteopathic Medicine*
13. Southern Illinois University School of Medicine
14. Uniformed Services University of the Health Sciences F. Edward Hebert School of Medicine
15. University of Pittsburgh School of Medicine
16. University of Puerto Rico School of Medicine
17. University of Wisconsin School of Medicine and Public Health

Example 1 (University of Wisconsin): “In addition to experiences, essays, and letters, applicants are encouraged to take and submit a score for the AAMC’s PREview professional readiness exam.”

Example 2 (University of Pittsburgh and Mayo Clinic): BLANK

Risk/Reward

AAMC PREview preparation

- Prep time about 2-6 hrs total
- How to prepare? Familiarize yourself!:
 - Take at least one practice test (two available)
 - Take the "Tutorial" in the PREview portal
 - "All-Access Med School Podcast" episode on PREview
 - Review "Scoring Key Rationales" on practice tests
 - Get used to the professional competencies —>
 - 2 more added (11 total): Oral Communication + Service Orientation



AAMC PREview Example

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.

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

One approach for PREview

1. Memorize the core competencies
2. After reading the scenario, jot down which competency you think is most relevant
3. Go through each response **independently** of the other options and assess its effectiveness based on the rubric below:

Very Ineffective (1)	Ineffective (2)	Effective (3)	Very Effective (4)
The response will cause additional problems or make the situation worse.	The response will not improve the situation or may cause a problem.	The response could help but will not significantly improve the situation.	The response will significantly improve the situation.

4. Take both AAMC timed practice tests

Taking PREview is a VERY WEIRD EXPERIENCE

- Exam day:
 - Prepare your workspace + computer
 - Gov ID
 - Stay calm and do your best
 - The format is slightly different from the practice test and tutorial
 - The proctor role might be intimidating

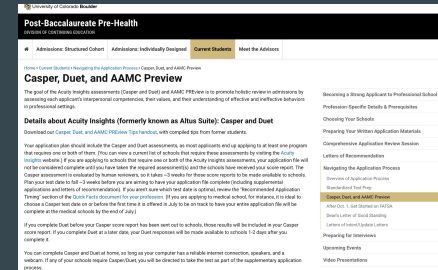
AAMC PREview

- ~1 month turnaround time
- Lifetime score
- Max attempts:
 - 2 times per administration year
 - The lifetime limit for the PREview is exam is no more than 4 times in your lifetime
- Do you need to take this?
- All of your prep for PREview translates...



Casper/Duet and Preview—Where to find detailed tips

- Tips: www.colorado.edu/ceprehealth
Current Students > Navigating the Application Process > Casper, Duet, and AAMC Preview



A word about Casper vs. PREview scores

It's fairly common for people to score higher on one than the other

- Casper assesses how you think your way through an ambiguous situation. It focuses on your thought process, not your proposed solution.
- PREview assesses your ability to identify good (or bad) potential solutions, as informed by the AAMC competencies. It does not allow you to express your thought process.
- And the assessments are testing slightly different sets of competencies.

Part II: Tips for Navigating the Application Process

Tips for Common Applications

Application Timing

- Finalize and submit common application
 - AMCAS and TMDSAS: Submit by June 5
 - CASPA: Submit by end of first week of June (if applying to rolling admissions schools) or end of August (for deadline-based schools)
 - AADSAS: Submit by June 15
 - AACOMAS, OptomCAS, PTCAS, and VMCAS: Submit by mid-August
 - PharmCAS: Submit by mid-September
 - CASAA: Submit by mid-October
- Refer to Pre-Application Spreadsheet for recommended timing for each step in the application process

Tips for Common Applications

"How did you pay for your post-secondary education?"

- Enter the percentages that were accurate for your **original** undergraduate education.
- For most people, the percentages are quite different for their post-baccalaureate coursework, but the question is intended to understand how you paid for your bachelor's degree.

How have you paid or did you pay for your post-secondary education? For each of the applicable options below, indicate the average percentage contribution towards your post-secondary education. The percentages entered should equal 100%.

Academic Scholarship	<input type="text"/>	%
Financial Need-Based Scholarship	<input type="text"/>	%
Student Loan	<input type="text"/>	%
Other Loan	<input type="text"/>	%
Family Contribution	<input type="text"/>	%
Applicant Contribution	<input type="text"/>	%
Other	<input type="text"/>	%
Total	<input type="text"/>	%

Tips for Common Applications

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)

Interfolio and LORs:

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

Rolling admissions/rolling interviews:

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

Tips for Common Applications

TMDSAS: It's different

- 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 a date in mid-February
- YOU MUST RANK ALL YOUR SCHOOLS EVEN IF YOU ONLY INTERVIEW AT ONE
- October 15th: Schools will start offering "pre-matches"
 - Don't worry if you don't get one. Seriously, they don't really matter.
- In early March, your match results are announced! Yay!
- Lots of waitlist movement after that date!

Fine-Tuning School List

- Prerequisites:
 - Do you really want to add that school that requires O Chem 2?
 - List Planned Courses in application
 - In secondary application process, may need to provide link to course description or send syllabus to explain equivalencies
 - Example: A writing-intensive course that isn't explicitly listed as a "Writing" course
 - Ask the pre-health advisor at the school where you took the course for their guidance on how to handle this

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- Letters of recommendation:
 - Will you fulfill all assortment requirements? Clinician letter?
- Shadowing:
 - Some have required shadowing hours
 - Pre-meds: Some DO schools require that you shadow a DO specifically
 - PT programs: Require verified PT observation hours

Secondary Application Process: AMCAS

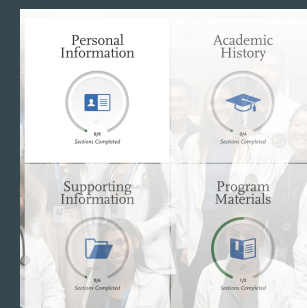
- Goal is a 2- to 3-week turnaround time (unless the school requires LORs first)
 - "Front-loaded"—work is 'from scratch' toward beginning, repeat questions as others come in
- Pre-Application spreadsheet has secondary app tracker to manage dates, login info, cost, etc. for each school

School	Date Received	Target Date of Submission	Actual Date of Submission	Application Marked as Complete
	7/23	8/6-8/13	8/23	Yes
	7/24	8/7-8/14	8/1	Yes
	7/24	8/7-8/14	8/17	Yes
	7/24	8/7-8/14	8/3	Yes

- 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
- It's hard to do well in a B Term course while writing so many essays at the same time
- Consider avoiding travel in August

Secondary Application Process: AACOMAS, AADSAS, CASAA, CASPA, OptomCAS, PTCAS, and VMCAS:

- To begin the transcript verification process (i.e. enter the queue), you must submit **at least one application**.
- For some schools, the secondary application will be in the "Program Materials" section of the common application. If so, you must complete everything in the Program Materials section for that school before you can submit your application to program.
- Other schools send out separate secondary applications later, after completing an initial screening of your common application.



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)
- General Prep
 - You may have prepared before - but if it's been over a month refresh and re-prep, always helps!
 - Read over what you sent them - **DON'T TELL THEM THE SAME STORY!!**
 - Prepare for that specific school - school's SDN interview page maybe helpful
 - 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)

Interview Season General Thoughts

- Schedule mock interview with Jess and Elisa before you need it
- Be prepared to answer any variation of the basic questions that may come up in an interview:
 - Why this school?
 - Tell me about a time you did something well, had a conflict with a peer/patient/supervisor etc., a time you struggled with something and what you did to overcome it...
 - Be prepared to speak on topic regarding health justice, ethics, etc.
 - You don't need to know an answer for every topic, but you should have a moral framework that you apply to novel scenarios that you are faced with.
- Be prepared to have questions for the interviewers

KNOW BEFORE YOU GO: Interview Preparation

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!
- Half to full day sessions

Anticipate mostly virtual interviews, though some people end up with one or more in-person interviews.

- If virtual interview, accepted students can visit in person on Second Look Day
- AAMC school interview resource for MD applicants:
<https://students-residents.aamc.org/media/7051/download>

Logistical Considerations for Zoom Interviews:

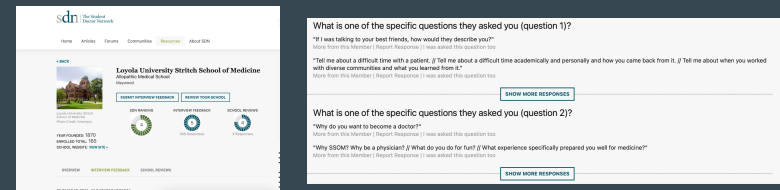
- Get a webcam
- Put a piece of tape near camera (or line up the person's Zoom square directly below the camera) so that you know where to look
- Turn off Zoom reactions so that fireworks don't go off while talking to interviewers
- Avoid: Bluetooth headphones; big, over-the-ear headphones
- Be prepared: Interview sessions are many hours long
 - Make sure you are comfortable in your clothes (while still wearing something formal)
 - Plan your bathroom breaks
 - Have snacks ready, eat enough that you won't be hungry/distracted during the actual interview
- Also, it's really important that you do not have distractions during your interview. If you have pets, lock them away. If you have roommates, try and schedule the interview during a time you will be home alone. If you cannot, make sure they know what you are doing, and if possible, set up in your own room.

Interview Itself - Some Random Tips

- Collective Zoom room at beginning – you will speak to admissions people and current students
 - Good to have questions for current students, this is your time to learn stuff about the school that's not on the website!
 - No one is tracking who is asking what questions, so any questions you asked will not be used in decisions
- Be humble in your opinions
- Questions I didn't think of (mostly for administration, not personal interviewers)
 - Health insurance
 - Housing
 - Rent or buy? Where do most students live? Any transportation considerations?
 - And if you have no administrative questions - no big deal*
 - *Should have questions ready in any personal interview
- Prepare for small talk – be friendly and encouraging to the other interviewees. They may become your classmates!
- Ignore the flexers

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.
- The forum side to SDN is 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



Cycle Track

Cycle Progress

Our graphs are interactive! Click and drag your mouse across the graph to zoom in. Double click to zoom out. Click on a status in the legend to hide it, or double-click to highlight only that status.

Current Cycle Status (2025-2026)

We currently do not have enough data points to display the current cycle status. Please invite other applicants to track their cycles for this graph to appear.



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 almost certainly will be "ghosted" by a few schools



Rejections - You Prepped for This

Know Your Self-Worth:

Everyone will get **(many)** rejection letters.

Know Your Team:

If you haven't gotten accepted by early Feb, reapplication might be needed. Stay in touch with Dr. Cripps and Jess and **listen** to their advice.

Know Your Mission:

Remind yourself why you are doing this, and how far you have come.



Know The Map:

A thru-hike is too complex to predict every beat. Prepare yourself, but take it day by day.

What type of clinician do you want to be?



Acceptances

- Healthy mindset: most accepted students receive **one** acceptance
- How do you go about the process of choosing your top school when there are competing priorities?
 - Professional considerations... specialty strengths of school, residency geo
 - Family considerations, support
- 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 and talk through it with others

What if I don't get an early acceptance?

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

Thank You Letters, Update Letters, Letters of Interest/Intent

All schools accept:

- Post-Interview Thank You Letters

Some but not all schools accept:

- Update Letters
 - If you have a significant new element to your preparation
- Letters 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.

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 via email within 1-2 days of the interview
- This is your “letter of interest”

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 for the opportunity to interview
- Express enthusiasm for specific elements of their academic/clinical program and student culture that seem like a great fit
- Include specific details or noteworthy conversation topics from your interview day. This approach helps the recipients remember their interactions with you.

When to Start Making a Reapplication Plan...



Reapplying

If you are not accepted to a professional school **by early February**, meet with Elisa and Jess to debrief and strategize.

Tip for success: After submitting your application this summer, do not coast through the rest of the year. Take a break, but then engage in activities that improve your candidacy (helps with this year's interviews & with potential reapplication)

Remember: There are plenty of incredible clinicians who applied multiple years!

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
- Hastily written application materials
- Weak interview prep

Budgeting for Professional School

Money Matters

- Create a **budget** and track your spending
 - Obtain reliable financial information: aamc.org/first
 - "Live like a student now, so you don't have to when you're a doctor."
 - Aim to have total monthly expenses less than \$2,700. Remaining personal funds should be used to pay-off credit card debt and/or establish an emergency fund.
- **Health insurance** is required. Students are automatically enrolled in the CU Student Plan but can waive coverage with comparable coverage.
- Moving expenses:
 - Budget and save now- these are not covered by financial aid.
 - Security deposit, moving truck, and household supplies.
- Set financial goals and be realistic about your circumstances
 - Avoid starting school with credit card debt, and
 - Have \$1,000 for an emergency fund.

Slide credit: University of Colorado School of Medicine

Budgeting for Medical School

Living Allowance

Students were offered \$2,700/month to cover:

- Rent: modest 1-bedroom apartment & utilities
Likely your most expensive obligation.
- Food: groceries, dining out, coffee, etc.
- Car: insurance, maintenance, registration & fuel
- Personal hygiene and recreation
- Renters insurance
- Other personal financial obligations

Expect to use **loan** funds to pay for living expenses.

You have direct control over the amount you need to **borrow** to pay for living expenses and should aim to minimize this as much as possible.



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 8.08% 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 professional school students (not enough to cover total budget, even for in-state public school students)
 - GradPLUS Loans (also direct unsubsidized)
 - Interest rates currently at 9.09% (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

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.
- Public Service Loan Forgiveness
 - Uncertain!

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

Example Budget from CU Anschutz SOM

Financial Aid & Scholarships				
2024-2025 Medicine				
MD Class of 2028				
Estimated Cost of Attendance (budget)				
Resident				
Annual tuition = \$46,097.00				
	Fall 2024	Spring 2025	Summer 2025	TOTAL
Tuition	\$ 15,366	\$ 15,366	\$ 15,366	\$ 46,097
Fees	\$ 262	\$ 102	\$ 102	\$ 466
Books & Supplies	\$ 75	\$ 75	\$ -	\$ 150
Health Insurance**	\$ 1,750	\$ 1,750	\$ 700	\$ 4,200
Living Expenses	\$ 15,105	\$ 15,105	\$ 6,042	\$ 36,252
Loan Fees	\$ 226	\$ 226	\$ -	\$ 452
TOTAL	\$ 32,784	\$ 32,624	\$ 22,210	\$ 87,617
Non-Resident				
Annual Tuition = \$72,052.00				
Includes Accountable Fee of \$25,955.00				
	Fall 2024	Spring 2025	Summer 2025	TOTAL
Tuition	\$ 24,017	\$ 24,017	\$ 24,017	\$ 72,052
Fees	\$ 262	\$ 102	\$ 102	\$ 466
Books & Supplies	\$ 75	\$ 75	\$ -	\$ 150
Health Insurance**	\$ 1,750	\$ 1,750	\$ 700	\$ 4,200
Living Expenses	\$ 15,105	\$ 15,105	\$ 6,042	\$ 36,252
Loan Fees	\$ 226	\$ 226	\$ -	\$ 452
TOTAL	\$ 41,435	\$ 41,275	\$ 30,861	\$ 113,572

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
 - Put this in your calendar now: Opens Oct 1
 - Complete this ASAP (while in app process) – some schools say they use the submission date as a guideline for determining need!
 - Some schools require parental info, and some will not
- CSS Profile
 - Often required for need based aid
 - Contains financial information about you and your parents
- 2024 tax returns and W2s from you AND your parents
 - Often schools specify that they want SIGNED copies of these.
 - Don't let this delay your application.