

What to Expect in Your Application Year

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Topics

- First, a note about mindset
- Casper/Duet
- AAMC Preview
- Tips for 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

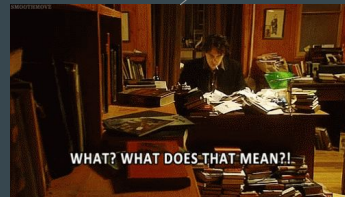
Some Thoughts on opening up The Application Year Textbook



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:** "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:** "This is a marathon within a treasure hunt during a battleground taking place in a desert set in the middle of an ocean on Mars."





Casper (Acuity Insights) and AMCAS Preview

Casper

- Take by July 9
- Sign up for a specific test day and time
- Used widely
- Schools receive score; student receives quartile
- Practice resources:
 - [CU Continuing Ed Materials](#)
 - MMI prep can also help you prepare to answer Casper questions
 - [Acuity Insights Materials](#)

AMCAS Preview

- We are recommending June 5 or 6 this year
- Required by 9 MD schools, but recommended by several more
- Will see score report
- Practice resources:
 - <https://students-residents.aamc.org/aamc-preview/prepare-aamc-preview-exam>

Casper

Open-response, situational judgment test that evaluates aspects of your social intelligence and professionalism such as ethics, empathy, problem-solving and collaboration.

How does Casper work?

2 sections, 14 scenarios
Casper has 2 main sections: video responses and typed responses.

Video response:

- You will read 2 word-based scenarios and watch 4 video-based scenarios.
- For each scenario, you will record video to answer 2 open-ended questions, presented one at a time. You will have 1 minute to record each response.

Typed response:

- You will read 3 word-based scenarios and watch 5 video-based scenarios.
- For each scenario, you will type answers to 3 open-ended questions, which will all be presented on the same page. You will have 5 minutes total to respond to all 3 questions.

<p>90-110 minutes, with breaks</p> <p>Casper typically takes 90-110 minutes to complete. We provide an optional 10-minute break after the video response section and another 5-minute break halfway through the typed response section.</p>	<p>Scored by human raters</p> <p>Each response is evaluated by a different member of our diverse and trained group of raters, ensuring a fair and unbiased assessment of your skills. Our raters undergo rigorous training, including implicit bias training, so they can assess your responses accurately.</p>	<p>Scores sent to programs</p> <p>2-3 weeks after you take your test, your Casper score is automatically sent to the programs you've selected for distribution. Programs will add to your application status within their application portals.</p>
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Image from Acuity Insights Website (5/15/2024)

Casper: How do you prepare?

Step 1: Reserve your test date

- Timing considerations:
 - It takes about 3 weeks for your score to be reported
 - Choose a test date that allows for your Casper score to be reported by the time the following aspects of your application file are complete:
 - MCAT/DAT/OAT/GRE score (if applicable)
 - All LORs submitted
 - All secondary applications submitted
 - For pre-med and pre-dent students, goal is for Casper score to be available by end of July

Casper: How do you prepare?

Step 2: Gather information and complete initial steps

- **Acuity Insights home page:** <https://acuityinsights.app/assessments/>
 - Test Prep tab is in main menu bar
 - Watch overview videos and webinar
 - Official Casper practice test
 - Complete Systems Requirements check
 - Read FAQs and info about scoring
- **External resources:**
 - Review the Casper prep tips on the CEprehealth website (more on this in a moment)
 - Listen to Casper podcast
 - Search for practice questions on Google

Casper: How do you prepare?

Step 3. Practice answering Casper-style questions (with a time limit)

- **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
 - Sometimes questions won't lend themselves perfectly to this framework, which is okay—it's not meant to be a rigid set of rules
- Find a buddy for practice and feedback

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

Duet

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

- No preparation necessary (for once)! Yay!

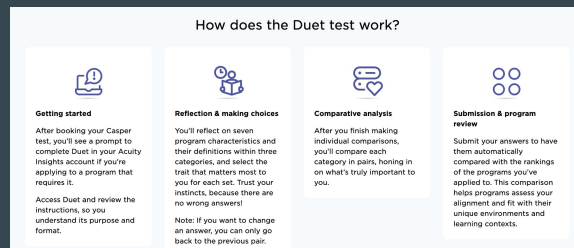


Image from Acuity Insights Website (5.15.2024)

AAMC PREview (MD only)

- 30 Scenarios, covering 9 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.

	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"/>

AAMC PREview (MD only)

- Scores take ~1 month to be released and schools may wait to review your primary and/or secondary until scores are attached
- Recommend setting up and downloading all of the monitoring software a few days before the test
- 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



Only take Preview if you are applying to a school that **REQUIRES** it

Tips for Preparing for PREview

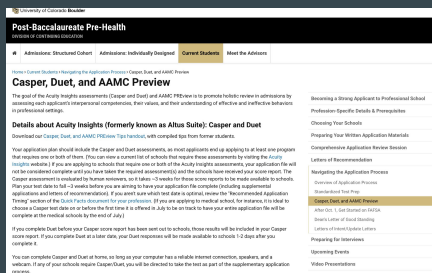
1. Try to memorize the 9 core competencies
2. After reading the scenario, jot down which competency you think is most relevant
3. Go through each response **independently** of the other options and assess its effectiveness based on the rubric below:

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. Trust your gut! And practice using the materials provided on the AAMC website

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



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)
 - 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
 - May need to send syllabus to explain equivalencies
- Letters of recommendation: Will you fulfill all assortment requirements? Physician letter?
- Shadowing:
 - PT programs: Require verified PT observation hours
 - Rebecca's experience with specific required shadowing experience

Secondary Application Process: AMCAS

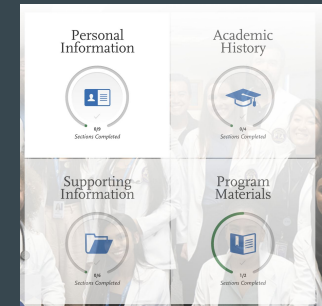
- Goal is a 2- to 3-week turnaround time (unless the school requires LORs first)
 - "Front-loaded"—work is 'from scratch' toward beginning, repeat questions as others come in
- Use a [spreadsheet](#) to track dates, login info, cost, etc. for each school

School	Date Received	Target Date of Submission	Actual Date of Submission	Application Marked as Complete
(-8 essays)	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
- DO NOT take B Term course
- 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!
 - Turn off Zoom reactions so that fireworks don't go off while talking to interviewers
 - 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)

KNOW BEFORE YOU GO: Interview Preparation

1. Topics covered in Interview Strategies presentation:
 - Format of interview: traditional, group, MMI?
 - Open-file vs. closed-file vs. in-between
2. 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.

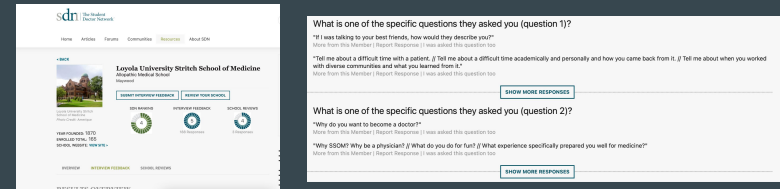
- If virtual interview, accepted students can visit in person on Second Look Day
- AAMC school interview resource for MD applicants: <https://students-residents.aamc.org/media/7051/download>

Logistical Considerations for In-Person Interviews:

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

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



Interview Itself - Some Random Tips

1. What to expect - every school is different!
 - Each school will tell you what to expect from your day
 - May span multiple days
2. Be incredibly kind to everyone, all day
3. Collective Zoom room at beginning – be the one to gently start a conversation (“Where is everyone calling in from?”)
4. Be humble in your opinions
5. Pre-interview essay prompts on the morning of the interview!
6. 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
7. Prepare for small talk
8. 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!

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

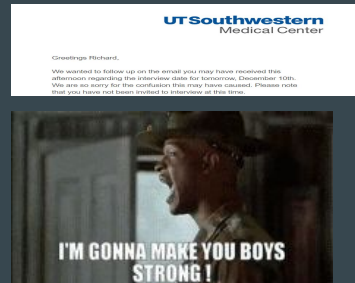
Rejections - You Prepped for This



Know Your Self-Worth:
Everyone will get (many)
rejection letters. Prepare
from Day One for Rejections

Know Your Mission: Remind
yourself why you are doing
this, and how far you have
come.

Know Your Team: If you haven't gotten
accepted by early Feb, start to prepare to
re-apply. Stay in touch with Dr. Cripps
and Jess and **listen** to their advice.



Remember The Rocky Mantra:

“...It ain't about how hard you hit. It's about how
hard you can get hit and keep moving forward; how
much you can take and keep moving forward. That's
how winning is done!” - Rocky Balboa, the **freaking**
boss.



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

Acceptances

- Each school has its own pre-matriculation checklist – be sure not to miss a step
- Deposits, be prepared
 - Non-MD schools often ask for significant – and early – deposits
- FAFSA opens on Oct. 1
- Criminal background check
- Physicals/immunizations
- If you know you definitely will *not* attend a given school over the one where you've been accepted, withdraw your application/decline your interview

AMCAS information: Choose Your Medical School Tool

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.**

- **April 15:** down to 3 acceptances
- **April 30:** down to 1 acceptance (as many waitlists as you want)
 - "Plan to Enroll" for your current top-choice school, okay to stay on other waitlists
 - "Commit to Enroll" available if you've withdrawn other applications
- **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.

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
- 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 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.

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

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 expand upon what you said in your application – have you learned more about the program since submitting your app?
 - Your statements should be in alignment with your experience history

Some past students reported that they had clinical mentors who encouraged them to send *multiple* letters of interest to the same school. Don't do that!

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
- 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

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 \$40,000 to \$45,000/year
 - Out-of-state: around \$60,000-\$70,000/year
- Private Medical School
 - Around \$60,000-\$70,000/year

* These are rough estimates

* Remember, this is only tuition!



Financial Aid & Scholarships
UNIVERSITY OF COLORADO ANSCHUTZ MEDICAL CAMPUS

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
Lpan Fees	\$ 202	\$ 202	\$ 404
TOTAL	\$ 34,968	\$ 34,773	\$ 69,741

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
Lpan Fees	\$ 202	\$ 202	\$ 404
TOTAL	\$ 47,946	\$ 47,751	\$ 95,697

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

Budget Totals	\$69,879

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 7.05% 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 8.05% (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	\$1,904
Loan 2	\$109,908	7.08 %	10 years	\$0	\$1,281

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

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](#) [RESET](#)

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
- 2023 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.