



NEW STUDENT FINANCIAL ASSISTANCE NEWSLETTER

Marshall University Joan C. Edwards School of Medicine

WELCOME FROM THE OFFICE OF STUDENT FINANCIAL ASSISTANCE

Congratulations on your plans to enroll as a Marshall University Physician Assistant student. The Office of Student Financial

Assistance (OSFA) has prepared this Financial Aid Newsletter to assist you the information you must manage in preparation for physician assistant school financing. In the newsletter, you will find useful information about the Federal Student Aid application process along with important deadlines. Meeting deadlines is one of the most important steps in receiving funds. Being well informed and planning early is key to getting the utmost benefit from every possible financial aid program available to you as a PA student.

We know you are excited to begin your PA education as we are in assisting you on identifying financial aid resources available to help you meet your needs. Our primary objective is to assist you in planning for and meeting your expenses. Our office strives to meet your financial needs by not only providing dollar support but through assistance in financial counseling and debt management.

We recommend you keep this newsletter in a file for future reference and, when you receive additional information about financial aid, you can maintain those records in your file.

I am the primary contact for our PA students and I am committed to providing quality service. Whenever you have a question regarding personal financial matters or our financial aid process, please feel free to contact me. Please e-mail me at sandefurk@marshall.edu or call me at 304-691-8739. I'm looking forward to working with you now as well as in the upcoming years.

Kourtney K. Sandefur
Assistant Director of Student Financial Assistance
Marshall University Joan C. Edwards School of Medicine

- To be considered for Federal Student Aid, you must complete the FAFSA (Free Application for Federal Student Aid) at studentaid.gov.
- The 23-24 FAFSA is open!
- Marshall University's FAFSA school code is 003815.
- Once accepted, your financial aid award notice will be available in your [myMU](#) account and sent via US Mail. The notice will include instructions on how to navigate your account.
- Submit any additional documents to the [Office of Student Financial Assistance](#) by December 1 to ensure your account is finalized by the billing due date.
- Accept or decline your financial aid offer in your [myMU](#) account. Only accept the amount of loan you feel you need. This is important to ensure payment of your billing statement and timely disbursement of your financial aid and refund.
- If you are a first-time loan borrower, you must complete [Loan Entrance Counseling](#) and a [Master Promissory Note](#).
- Billing statements are sent by [Marshall University's Bursar Office](#) before the start of each semester.
- [Financial Aid refunds](#) are sent during the first week of class provided the student has completed all necessary requirements.

FEDERAL STUDENT AID APPLICATION PROCESS

You must file a Free Application for Federal Student Aid (FAFSA) to apply for federal aid. You may file the 2023-2024 FAFSA at www.studentaid.gov. Be sure to include Marshall University's institutional code (003815).

To complete and sign the FAFSA electronically, you must use the U.S. Department of Education FSA ID username and password. You only need to create an FSA ID username and password once. Your username will be used for medical school and beyond. You will also need your FSA ID to complete Federal Direct Loan Entrance Loan Counseling and to sign a Federal Direct Loan Master Promissory Note electronically. Your FSA ID allows access to your historical Federal financial aid grant and loan records.

Information you will need to complete your FAFSA:

- Your 2021 Federal Income Tax records and W-2 forms (if applicable)
- Driver's License
- Any additional financial information
- MU's School Code: 003815

If you still have questions, call 1-800-FED-AID (1-800-433-3243), or fafsa.gov.

HOW FINANCIAL AID IS DETERMINED

The information a student reports on the FAFSA is used in a formula established by Congress to determine the Expected Family Contribution (EFC). The EFC is the first component of determining financial aid eligibility for need-based aid. Although there are few need-based programs available for medical students, this calculation is performed for all applicants.

The second component is the Cost of Attendance (COA) or financial aid budget. To determine eligibility for need-based financial aid programs, EFC is subtracted from the COA.

Medical students are eligible for Federal Unsubsidized Loans, Graduate PLUS Loans (credit check required), medical school scholarships, and other types of aid. To determine your award, your EFC is subtracted from your COA to determine your need. Your total financial aid offer will equal your COA (see example below).

The COA reflects average educational costs. Tuition & Fees are fixed costs for any given academic year. The chart below provides COA and tuition and fee costs for the 2023-2024 academic year. For more detailed information about tuition and fees, visit the Bursar Office. Books & Supplies are variable costs and depend upon course requirements. Living expenses are variable. Miscellaneous expenses are variable costs that consume a large part of educational costs if not budgeted carefully.

COST OF ATTENDANCE EXAMPLE FINANCIAL AID OFFER EXAMPLE

PA Year 1	RESIDENT	NON-RESIDENT
Tuition & Fees	\$20,158	\$31,444
Books & Supplies	\$1,200	\$1,200
Computer & IT	\$2,200	\$2,200
Living Expenses	\$12,600	\$12,600
Transportation	\$4,820	\$4,820
Miscellaneous	\$2,340	\$2,340
Unsubsidized Loan Fees	\$355	\$355
Graduate PLUS Fees	\$733	\$733
TOTAL	\$44,406	\$55,692

FINANCIAL AID FUND	RESIDENT	NON-RESIDENT
Unsubsidized Loan	\$20,500	\$20,500
Graduate PLUS Loan	\$23,906	\$35,195
TOTAL AWARD OFFER	\$44,406	\$55,692

Annual Loan limits (unsubsidized only): \$20,500

Aggregate Loan limit- \$138,500

ADDITIONAL LOAN INFORMATION

The William D. Ford Federal Direct Loan (FDL) program allows you to borrow funds from the U.S. Department of Education instead of a bank or other lending institution. The program allows borrowers to work with a single entity through an assigned loan servicer when repaying loans or dealing with loan-related issues. There are two Federal Direct Loans for medical students, Federal Direct Unsubsidized Loans and Federal Direct Graduate PLUS loans.

By completing the FAFSA, you are automatically considered for these loans. You will be offered an FDL based on your Cost of Attendance. A credit check will be required if you accept your Graduate PLUS loan offer. If you have a negative credit history, you can be denied this loan. If denied, there are additional options to gain approval. To check your credit history and obtain a free credit report go to: www.annualcreditreport.com.

If you are a first-time borrower for either the Federal Direct Unsubsidized or Graduate PLUS loan, you must complete Entrance Counseling and sign a Federal Direct Loan Master Promissory Note. Once you receive notification from our office directing you to myMU to view your financial aid information, you will need to accept or decline the offered loan amount. If you "accept" any amount of loan, you will be provided instructions to complete your requirements. Additionally, loan processing fees are deducted from your total amount borrowed.

E-REFUNDS

Do you want to receive your financial aid refund as soon as possible? Follow these steps to set up your E-Refund.

MYMU

To view your financial aid records, follow these steps:

1. Click First-time user if needed
2. Enter your username and password
3. Click Menu then Financial Aid
4. Click Awards link or Eligibility link (whichever you need)
5. Select correct aid year

SATISFACTORY ACADEMIC PROGRESS

Satisfactory Academic Progress (SAP) is the term used to define successful completion of coursework to maintain eligibility for financial aid. All students are reviewed for SAP at the conclusion of each term. SAP is made up of 3 components: qualitative, quantitative, and maximum time frame. If you become eligible for aid because you are not meeting SAP, you have the opportunity to appeal for reinstatement of your aid.

For more information about SAP and how to appeal, visit the [Student Financial Assistance website](#).

CONTACT INFORMATION

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PHYSICIAN ASSISTANT PROGRAM