The Marshall University Joan C. Edwards School of Medicine (MUJCESOM) Office of Student Affairs (OSA) is committed to providing comprehensive financial literacy and debt management education to all medical students. The mission of Helping Residents and Doctors Manage Debt (H$RD MD) is to ensure our medical students have financial access to their education through federal and institutional financial aid, assist them in making sound financial decisions throughout their medical school years, and provide strategies for managing student loan debt and other forms of debt during their career.

The overall structure of the program will be implemented across all academic levels, as defined by three educational components: (1) Student Federal Financial Aid, (2) Personal Finance, and (3) Debt Management. The three components will provide a progressive financial planning education relative to each student’s educational and personal financial needs. The delivery method of education will consist of individual counseling, presentations and workshops, online courses, email, and newsletters. Emphasis will be placed on individual counseling and strongly promoted to effectively assist students with their specific financial needs.

Each educational component has four (4) topics of basic and progressive education of in-school and post-graduate financial planning incorporating a variety of tools and resources for the method of delivery of education.

Educational Components

1. Student Federal Financial Aid
   a. Basic federal and institutional financial aid programs and processes
   b. Federal and institutional student eligibility requirements
   c. Monitoring of federal loan debt
   d. Postgraduate & Residency responsibilities related to student loan debt

2. Personal Finance
   a. Maintaining a personal budget
   b. Credit counseling
   c. Residency and paycheck planning
   d. Investing in your future

3. Debt Management
   a. Medical student loan borrower responsibilities
   b. Loan forgiveness, forgivable loans, and service contract opportunities
   c. Institutional and non-institutional scholarship opportunities
   d. Additional debt management (mortgages, auto loans, credit cards, etc.)

Learning Outcomes:

1. Identify personal financial values and spending habits that shape your relationship with money
2. Understand the Federal Student Financial Aid and lending methodology
3. Apply personal financial values to an individual spending budget that includes a debt management component
4. Outline your goals for your financial future
5. Plan a debt management strategy for student loan repayment and other debt obligations (i.e., credit cards, mortgages)
6. Evaluate your financial well-being to prepare for personal finances in residency and beyond
Programs:

M1

In the first year of medical school, students will receive basic education of financial aid processes and personal finances.

1. **FAFSA and Federal Student Aid Eligibility (1-a; 2-c; 3-a)**
   One-on-One Meeting with Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine
   a. Personal meeting with financial aid administrator to discuss the Free Application for Federal Student Aid (FAFSA) and the student’s financial aid award in relation to loan limits, Graduate PLUS loans, and additional funding
   b. Complete Federal Entrance Counseling and Master Promissory Note (if necessary)
   c. Navigating myMU and studentaid.gov
   d. What to expect with medical school relocation and expenses

2. **Orientation Week (1-a, b, c; 3-a, c)**
   Presentation during orientation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine
   a. Marshall University Office of Student Financial Assistance processes
   b. Cost of Attendance and Budget Appeals
   c. Understanding Satisfactory Academic Progress
   d. Total withdrawal from the medical school policies
   e. Scholarship Program overview
   f. Refund check information

3. **BYOB: Build your own Budget: Financial Fitness in Medical School (2-a)**
   Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine
   a. Evaluating your way of living to create a refund check budget
   b. Introduction to AAMC’s FIRST Financial Wellness online learning toolkit

M2

In the second year of medical school, students will be provided education on the positive and negative impact of non-educational personal expenses and debt.

1. **Scholarship 411 (3-b, c)**
   Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine.
   a. Scholarship opportunities offered by sources outside of the university
   i. Health Plan Scholarship
   ii. Health Professional Scholarship Program (HPSP)
   iii. Outside scholarship resources
   b. Introduction to AAMC’s MedLoans and Organizer Calculator (MLOC)

2. **Are you Credit Worthy? (2-b, d; 3-d)**
   Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine in collaboration with (someone from outside of organization).
   a. Understanding credit reports and credit scores and their importance for borrowing, advice for credit card usage

M3

In the third year of medical school, students will be provided education on forgivable loans and service contract opportunities and planning for away rotations and residency interviews.

1. **MS3 Orientation (1-c; 3-b, c)**
Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine in collaboration with WV State Office of Rural Health, WV Higher Education Policy Commission, HRSA, and more.

1. Planning for your Financial Future: Forgivable loan and service contract opportunities. Representatives from WV State Office of Rural Health, WV Higher Education Policy Commission, Health Resources and Service Administration, Robert C. Byrd Center for Rural Health, and Assistant Director of Financial Aid, Joan C. Edwards School of Medicine

2. Planning for MS4 Expenses: Away Rotations and Residency Interviews (2-a; c)
Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine, and Associate Dean of Student Affairs, Joan C. Edwards School of Medicine
   a. We will discuss financial aid numbers for the 4th year and budgeting for MS4 expenses

M4
In the fourth year of medical school, students will be provided education on the responsibilities and expectations of federal loan repayment and post graduate financial planning through senior loan exit counseling.

1. AAMC Loan Repayment Strategies Presentation (1-c, d; 2-a, c; 3-a)
   Presentation and Case Study presented by a member of the AAMC FIRST team
   a. AAMC visits campus to review loan repayment options, followed by a live demonstration on how to use MLOC and a workshop where students will determine the best repayment plan based on various scenarios.

1. Financial Fitness as a Resident (1-d; 2-a, c; 3-a)
   Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine in collaboration with (someone from an outside organization).
   a. Residency and Relocation Loans
   b. How to budget a resident paycheck
   c. Transitioning into life:
      i. How to pay for life (home, car, children)
   d. Investing in your Future

Additional Educational Resources:

1. Students are required to register with AAMC's Financial Wellness. The program is designed to improve financial capability in ways that are relevant to your life. The online platform includes courses, informational articles, budget sheets, exercises, and calculators. The curriculum includes:
   a. Budget Basics (2-a, c, d; 3-d)
   b. Buying a car (2-d)
   c. Financial Basics (2-a-d; 3-d)
   d. Financial Planning (2-d; 3-d)
   e. Financial Trouble (2-b; 3-d)
   f. Having a Baby (2-a; 3-d)
   g. Identity Theft (2-b)
   h. Managing Credit (2-b)
   i. Saving and Investing (2-a, d; 3-d)
   j. Understanding Insurance (2-d)

2. AAMC FIRST webinars regarding a variety of financial subjects. Students are notified of webinars via emails from AAMC or the Office of Student Financial Assistance (1, 2, 3)

3. Annual Loan Indebtedness Reports emailed to students including their medical and overall student loan debt )1-c)

4. One-on-One Financial Assistance meetings and counseling session with Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine at the student's convenience (1, 2, 3)
5. Optional presentations and discussions with faculty members
6. Financial Aid Newsletters (1-a, b)
   a. New Student
   b. Returning Student
7. Informational brochures available in Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine’s office (LSH Student Wellness Center) (1, 2, 3)

Assessment:

1. Students will be asked to complete an online survey after every program to provide feedback for program improvement
2. Guest speakers will be asked to complete an online survey after programs to provide feedback for program improvement
3. Evaluate attendance rates for required and optional programs
4. Evaluate survey completion rates
5. Facilitator will complete a reflection activity after each program
6. Graduating seniors will be asked to complete an overall program evaluation after their last required program (starting with the Class of 2027)
7. Comprehensive program review will occur after the first class completes the entire program (Spring/Summer 2027)
In the first year of medical school, students will receive basic education of financial aid processes and personal finances.

<p>| PROGRAM                                           | INDIVIDUAL/GROUPS RESPONSIBLE                          | DELIVERY               | EDUCATIONAL COMPONENT                                                                 | LEARNING GOAL                                                                                     | EXPECTED DATE                                |
|---------------------------------------------------|--------------------------------------------------------|                       |                                                                                      |                                                                                                     |                                             |
| FAFSA and Federal Student Aid Eligibility         | Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine | One-on-one meeting; virtual or in-person | 1-a- Basic federal and institutional financial aid programs and processes                | Discuss student specific financial aid award, complete federal entrance counseling and MPN (if necessary), how to navigate myMU and studentaid.gov, what to expect by starting medical school | Before first day of orientation for M1       |
| M1 Orientation                                   | Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine | Presentation          | 1-a- Basic federal and institutional financial aid programs and processes                | Learn Marshall University financial aid processes, understand Cost of Attendance and how to submit a budget appeal, understand Satisfactory Academic Progress, withdrawal and LOA policies, scholarship program review, refund check information | M1 Orientation Week                        |
| BYOB: Build Your Own Budget; Financial Fitness in Medical School | Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine | Presentation and workshop | 2-a- Maintaining a personal budget                                                    | Evaluate financial lifestyle in medical school, introduction to AAMC’s FIRST Financial Wellness online learning toolkit | August of M1 year                           |
| AAMC FIRST Financial Wellness curriculum          | AAMC FIRST Financial Wellness online toolkit           | Online module         | 2-a-d- Personal Finance                                                               | Recommended modules to complete: Budget Basics, Financial Basics, Financial Planning, Financial Trouble | All year                                    |</p>
<table>
<thead>
<tr>
<th>Service</th>
<th>Provider</th>
<th>Format</th>
<th>Content</th>
<th>Event</th>
<th>Timeline</th>
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</thead>
<tbody>
<tr>
<td>FAFSA Completion Assistance</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>One-on-one session</td>
<td>1-a- Basic federal and institutional financial aid program and processes 1-b- Federal and institutional student eligibility requirements</td>
<td>Complete Free Application for Federal Student Aid</td>
<td>All year</td>
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<tr>
<td>New Student Financial Aid Newsletter</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>Newsletter</td>
<td>1-a- Basic federal and institutional financial aid programs and processes 2-b- Federal and institutional student eligibility requirements</td>
<td>Newsletter for all housekeeping items and information before beginning medical school</td>
<td>Before M1 Orientation</td>
</tr>
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<td>Financial Assistance and Debt Management appointments at the student’s request</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>One-on-one appointment</td>
<td>All</td>
<td>Meet the student’s needs and goal of the appointment</td>
<td>All year</td>
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In the second year of medical school, students will be provided education on the positive and negative impact of non-educational personal expenses and debt.

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<td>Scholarship 411</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>Presentation</td>
<td>3-b- Loan forgiveness, forgivable loans, and service contract opportunities 3-c- Institutional and non-institutional scholarship opportunities</td>
<td>Present scholarship opportunities offered by sources outside of the university and introduce AAMC’s MedLoans and Organizer Calculator (MLOC)</td>
<td>September of M2 year</td>
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<td>Are You Credit Worthy?</td>
<td>Assistance Director of Student Financial Assistance in collaboration with outside partner</td>
<td>Presentation</td>
<td>2-b- Credit counseling 2-d- Investing in your future 3-d- Additional debt management</td>
<td>Understanding credit reports and credit scores and their importance for borrowing</td>
<td>January of M2 year</td>
</tr>
<tr>
<td>AAMC FIRST Financial Wellness curriculum</td>
<td>AAMC FIRST Financial Wellness online toolkit</td>
<td>Online module</td>
<td>2-b- Credit Counseling</td>
<td>Recommended modules to complete: Managing Credit Identity Theft</td>
<td>All year</td>
</tr>
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<td>FAFSA Completion Assistance</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>One-on-one session</td>
<td>1-a- Basic federal and institutional financial aid program and processes 1-b- Federal and institutional student eligibility requirements</td>
<td>Complete Free Application for Federal Student Aid</td>
<td>All year</td>
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<td>Returning Student Tasks and Timeline</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>Newsletter</td>
<td>1-a- Basic federal and institutional financial aid programs and processes 1-b- Federal and institutional student eligibility requirements</td>
<td>Housekeeping items before start of next financial aid academic year</td>
<td>Summer of M2</td>
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<td>MS3 Orientation</td>
<td>Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine in collaboration with WV State Office of Rural Health, WV Higher Education Policy Commission, HRSA, and more</td>
<td>Panel Discussion</td>
<td>1-c- Monitoring of federal loan debt</td>
<td>Planning for your Financial Future: Forgivable loan and service contract opportunities. Representatives from WV State Office of Rural Health, WV Higher Education Policy Commission, Health Resources and Service Administration, Robert C. Byrd Center for Rural Health, and Assistant Director of Financial Aid, Joan C. Edwards School of Medicine</td>
<td>March of M3 year</td>
</tr>
<tr>
<td>Planning for MS4 Expenses: Away Rotations and Residency Interviews</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>Presentation</td>
<td>2-a- Maintaining a personal budget</td>
<td>We will discuss financial aid numbers for the 4th year and budgeting for MS4 expenses</td>
<td>October of M3 year</td>
</tr>
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<td>AAMC FIRST Financial Wellness curriculum</td>
<td>AAMC FIRST Financial Wellness online toolkit</td>
<td>Online module</td>
<td>2-a-Maintaining a personal budget</td>
<td>Recommended modules to complete: Buying a car Saving and investing</td>
<td>All year</td>
</tr>
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<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>One-on-one session</td>
<td>1-a- Basic federal and institutional financial aid program and processes</td>
<td>Complete Free Application for Federal Student Aid</td>
<td>All year</td>
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<td>Returning Student Tasks and Timeline</td>
<td>Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine</td>
<td>Newsletter</td>
<td>1-a- basic federal and institutional financial aid programs and processes 2-b- Federal and institutional student eligibility requirements</td>
<td>Housekeeping items before start of next financial aid academic year</td>
<td>Summer of M3</td>
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In the fourth year of medical school, students will be provided education on the responsibilities and expectations of federal loan repayment and postgraduate financial planning through senior loan exit counseling.

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| AAMC Loan Repayment Strategies Presentation | Presentation and Case Study presented by a member of the AAMC FIRST team | Presentation | 1-c- Monitoring of federal loan debt  
1-d- Postgraduate & residency responsibilities related to student loan debt  
2-a- Maintaining a personal budget  
2-c- Residency and paycheck planning  
3-a- Medical student loan borrower responsibilities  
3-b- Institutional and non-institutional scholarship opportunities | AAMC visits campus to review loan repayment options, followed by a live demonstration on how to use MLOC and a workshop where students will determine the best repayment plan based on various scenarios. | November of M4 year |
| Financial Fitness as a Resident | Presentation by Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine in collaboration with (someone from an outside organization). | Presentation and workshop | 1-d- Postgraduate & residency responsibilities related to student loan debt  
2-a- Maintaining a personal budget  
2-c- Residency and paycheck planning  
2-d- Investing in your future  
3-d- Additional debt management | Residency and Relocation Loans  
How to budget a resident paycheck  
Transitioning into life: How to pay for life (home, car, children)  
Investing in your Future | February of M4 year |
| AAMC FIRST Financial Wellness curriculum | AAMC FIRST Financial Wellness online toolkit | Online module | 2-a-d- Personal Finance  
3-d- Additional debt management | Recommended modules to complete:  
Having a baby  
Understanding insurance | All year |
<table>
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<tr>
<th>Service</th>
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<th>Method</th>
<th>Responsibilities</th>
<th>Date/Duration</th>
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</table>
| **Federal Student Aid Exit Counseling**| Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine | Online module | 1-d- Postgraduate & residency responsibilities related to student loan debt  
3-a- Medical student loan borrower responsibilities  
3-b- Loan forgiveness, forgivable loans, and service contract opportunities | January-April of M4 year |
| **FAFSA Completion Assistance**        | Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine | One-on-one session | 1-a- Basic federal and institutional financial aid program and processes  
1-b- Federal and institutional student eligibility requirements | Complete Free Application for Federal Student Aid  
All year |
| **Returning Student Tasks and Timeline** | Assistance Director of Student Financial Assistance in collaboration with outside partner | Newsletter | 1-a- basic federal and institutional financial aid programs and processes  
2-b- Federal and institutional student eligibility requirements | Housekeeping items before start of next financial aid academic year  
Summer of M4 |
| **Financial Assistance and Debt Management appointments at the student’s request** | Assistant Director of Student Financial Assistance, Joan C. Edwards School of Medicine | One-on-one appointment | All | Meet the student’s needs and goal of the appointment  
All year |