

Standard Cost of Attendance for the 2015-2016 Academic Year*

It is the goal of the GW M.D. Program Financial Aid Office to provide you with the information necessary to make good choices in financing your medical school education. Our office offers a number of programs to assist you in financing your education, including: institutional gift aid: merit and need-based scholarships, as well as participating in Federal Direct, HRSA, and institutional loan programs, and assisting students in obtaining private loans. The GW M.D. Program Financial Aid Office will only certify loans to the total cost of attendance (COA) less any institutional aid, outside scholarships or other outside resources (e.g. AmeriCorps Segal Awards). Costs that may affect the COA are listed on the second page of this document.

COA budgets are intended as a *guide to reflect a student's AVERAGE cost of attendance*; they do not imply the availability of financial aid funds. *Please note that tuition rates and total COA figures are subject to change at any time.* These figures do not represent actual costs, they only serve as a general framework for your personal budget. If you borrow the full budget from financial aid you will incur a considerable debt and may not be able to secure resources to complete your education should you experience adverse credit. Therefore, students are strongly encouraged to live below the budget; live like a student now so you will not have to live like a student after graduation.

The Financial Aid Office will divide each allowance by two to represent the allowance for either the fall or spring semesters. 2nd and 4th year students should please note that the National Board Exam fees will be divided in half over both semesters as well due to limitations with the Banner computer system.

2015-2016 Standard Cost of Attendance Budgets for Each Class of Students

Class of:	2019 (1st Yr)	2018 (2nd Yr)	2017 (3rd Yr)	2016 (4th Yr)
Length of Academic Calendar	<u>9 mos</u>	<u>9 mos</u>	<u>12 mos</u>	<u>10 mos</u>
Tuition ¹	\$55,272.00	\$55,596.00	\$56,140.00	\$56,140.00
University Fees ²	\$464.00	\$334.00	\$184.00	\$184.00
Graduation & Cap/Gown Fee	---	---	---	\$77.00
Books & Supplies	\$1,289.00	---	---	---
Instruments ³	\$250.00	---	---	---
Living Expenses* ⁴	\$18,666.00	\$18,666.00	\$26,856.00	\$22,380.00
Health Care Allowance ⁵	\$2,700.00	\$2,700.00	\$2,700.00	\$2,700.00
Step I & II, National Board Exam	---	\$590.00	\$590.00	\$0.00
Step II CS ⁶	---	---	\$1,250.00	\$300.00
Residency Interviews	---	---	---	\$2,500.00
Travel Home	<u>\$800.00</u>	<u>\$800.00</u>	<u>\$800.00</u>	<u>\$800.00</u>
TOTAL:	\$79,441.00	\$78,936.00	\$88,520.00	\$85,081.00

*Est. Monthly Living Expenses

Rent & Utilities	\$1,300.00	\$1,300.00	\$1,300.00	\$1,300.00
Food/Hshld Expenses	\$330.00	\$330.00	\$330.00	\$330.00
Personal Expenses	\$275.00	\$275.00	\$275.00	\$275.00
Local Transportation	<u>\$169.00</u>	<u>\$169.00</u>	<u>\$333.00</u>	<u>\$333.00</u>
Monthly Budget:	\$2,074.00	\$2,074.00	\$2,238.00	\$2,238.00

*May be increased for specific costs. See page two for more information. Note: all line items are rounded to the nearest dollar for system purposes.

¹The Tuition category is Tuition only.

²University Fees are assessed to all students registered on-campus. These fees are comprised of the Student Association, and MD Activity Fees. The Student Association Fee is \$2.25/credit to a maximum of \$33.75/semester for medical students. Medical students are assessed the fee based upon \$2.25/credit up to \$33.75/semester. The Activity Fee is \$380/yr. (for 1st year students), \$300/yr. (for 2nd year students), \$150/yr. (for 3rd year students), and \$150/yr. (for 4th year students). Additionally, 1st year students are charged a \$50 orientation fee.

³Instrument costs for 1st year students include dissecting equipment, and clinical instruments. Instrument costs for 2nd year students include clinical instruments, and clinical coats.

⁴The Monthly Budget is the total living expenses divided by the number of months in the academic year; it is provided as a guide. Students are expected to manage resources within the total budget according to his/her discretion.

⁵The Health Care Allowance includes approximately \$2,285 for mandatory health insurance and \$215 for additional health care costs not covered by insurance.

⁶ The Step ICS includes the \$1,250 examination fee in third year and \$300 for travel expenses in fourth year. This is ONLY available for one year respectively.

Increases to the Standard Cost of Attendance (COA) Budgets

Note: All requests for an increase to the COA must include the documentation mentioned for each category and a signed Loan Increase Form, which may be found [here](#). All documentation and the Loan Increase Form must be presented to a financial aid counselor four weeks prior to the end of any semester, unless otherwise noted. Requests made after the last day of exams will be processed in the first week of the following semester.

Federal Loan Origination Fees. Please note that you may increase your COA to net the cost of attendance in student loans by requesting that federal loan origination fees be added to the COA. On the Federal Direct Graduate PLUS Loan the origination fee is 4.292% of the loan and on the Federal Direct Stafford Loan the amount is 1.073% of the loan. Your request to increase your COA must be in the form of a completed Loan Increase Form, which is available to students on the GW M.D. Program [Financial Aid website](#). *Requests must be submitted no later than April 15th for the current academic year.*

Residency interview costs are included in the budget for 4th year students. Fourth year students who have financial aid 'up to cost of attendance' and are still short of funds due to these expenses should contact the Financial Aid Office concerning the [Fourth Year Residency Travel Allowance Request Form](#). The deadline to submit all documentation is March 15, 2016.

Dependent care costs. For the purpose of determining financial need for federal programs, Congress has mandated that only those costs associated with the student's education be considered. Within the methodology for determining need, Congress has included an income protection allowance for dependents which is subtracted from the student's income. This allowance thereby reduces the expected contribution from the student's household. This allowance is based on national averages. On a case by case basis, where the family's available income is less than the income protection allowance, an addition to the standard budget of a 'dependent care allowance' to reflect costs of food and shelter for dependents may be appropriate. The bottom line is: federal student loans are for student educational expenses only.

In addition, for single students whose children live with them, or married students whose spouses are working full-time outside the home, a maximum allowance of \$3000 for child care may be allowed. Documentation as to the actual cost will be required. Students should complete a [loan increase form](#).

Computer Purchase Policy. The Higher Education Amendments of 1998 included a provision that allows an institution, on a case by case basis, to include in a student's "cost of attendance" the *actual, documented* cost of a personal computer. Allowing inclusion of the cost is not based on any particular program of study or program requirement. The following policies and procedures will be in effect for GW M.D. Program students needing to purchase a laptop computer for their studies:

- The maximum allowance for purchase of a computer is \$2,500, which can include the cost of a printer.
- Requests for inclusion of costs for maintenance and / or repair of a computer will not be considered. However, the cost of a maintenance contract or extended warranty, purchased along with the computer, can be included.
- The cost of software, printer cartridges, paper, monthly online service fees, etc. will be assumed to be covered by the books and supplies and miscellaneous allowances already included in the student's COA.
- Expenses for the cost of leasing a computer (as an option to purchasing) can be considered. The monthly lease amount for each academic year will be considered, up to a career maximum of \$2,500.
- In order to have the cost of the purchase of a computer added to the cost of attendance, the student must provide a written request for a loan increase to the GWSOM Financial Aid Office, with a dated receipt/proof of purchase attached. Therefore, ***the computer must be purchased prior to the request for coverage.***
- The purchase must have occurred ***no earlier than 90 days prior to the request.***
- Inclusion of the cost of the computer (or an upgrade) will be allowed only once per program of study (example: once for undergraduate studies, once for graduate studies).
- Scholarship funds are not available to cover the cost of a computer. Students may apply for federal or alternative educational loan funds. Students should consult with a financial aid counselor to find out about loan eligibility.
- [Requests](#) must be submitted no later than April 15th for the current academic year.

The GW M.D. Program provides required specifications for all laptop computers that will run necessary software [here](#). Your laptop must be able to run [Examsoft software](#).

Medical Expenses Exceeding the Budget Allowance for Medical Insurance. Unreimbursed medical expenses, including prescriptions that exceed the allowance for medical insurance, may be considered by a financial aid counselor for an increase to the cost of attendance and a subsequent increase to a student's eligibility for Federal Graduate PLUS Loan funds. Students must submit paid receipts for services rendered to, or prescripts purchased for, the student only. [Requests](#) must be submitted no later than April 15th for the current academic year.