

FINANCIAL AID NEWSLETTER

Johns Hopkins University School of Medicine



The financial aid office would like to welcome SOM students back for another school year! We know that the last year has been challenging and we hope that you are encouraged and excited for the start of a new academic year. The purpose of the financial aid newsletter is to keep you up to date on the latest developments from the Department of Education, to provide debt management, repayment and financial literacy resources for students. The newsletter will also make you aware of financial aid deadlines and feature any upcoming outside scholarship opportunities. We hope that you find the information provided useful and welcome suggestions to better serve your needs.

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Federal Loan Interest Suspension Extended

On Aug. 6, 2021, the U.S. Department of Education announced a final extension of COVID-19 emergency relief for student loans until Jan. 31, 2022. The emergency relief includes the following measures for eligible loans:

- a suspension of loan payments
- a 0% [interest rate](#)
- stopped collections on defaulted loans

The interest rates after the suspension are reflected in the chart below:

Federal Direct Unsubsidized Loan	5.28%
Federal Direct Graduate PLUS Loan	6.28%

Have questions? Find out what loans qualify and get additional information about the [COVID-19 emergency relief for student loans](#).

Reminder – M1 Sibling Enrollment Verification Due October 29th

A reminder to incoming Year 1 students who indicated that they have a sibling attending college must submit verification of enrollment by **Friday, October 29th**. Enrollment verifications not received by the due date, may result in scholarship revision or cancellation. An e-mail was sent to the students affected in September. The [Sibling Enrollment Verification](#) form can be found on the financial aid website.

Scholarship Donor Thank You Letters

Thank you to those students who took the time to write such thoughtful letters to the donors of Hopkins philanthropy funds. The donors look forward to hearing about your accomplishments and experiences each year and appreciate the effort that you put forth to write to them as busy medical students. The development office will be sending your letters to the donors this month.

M4 Residency Interview Expenses

The financial aid office will be offering assistance to Year 4 medical students to help offset some of the costs associated with interviewing for residency.

Students will be required to submit a residency expense form to be considered for the assistance. The financial aid office will be sending out specific details regarding the form and submission process in mid-October.



(new) Communicating with the Financial Aid Office

Our office will be transitioning to the new Student Account and Enrollment Management (SEAM) initiative being adopted by Johns Hopkins University. As part of this process, students will now communicate with our office by submitting an inquiry through The University's case management system. This new tool will replace the financial aid e-mail account (finaid@jhmi.edu). We hope this will streamline our processes so that we can better serve you in the most efficient manner possible. More information will be forthcoming in the next few weeks.

Colleges Advisory Program (CAP)

Financial Advising Series

The Colleges Advisory Program is pleased to announce a three-part series on Financial Advising, offered throughout the fall and winter (see dates/times below). The sessions will be led by Dr. Yuval Bar-Or, Associate Professor of Practice at Johns Hopkins University's Carey Business School, where he serves as the academic director of the Flex MBA and dual degree programs. All three sessions will be offered virtually; the Zoom link for each session is:

<https://jhucarey.zoom.us/j/4102349441?pwd=LysrNEdDRzNqekNtdXA1Kzd3dGxJdz09>.

All students are welcome to attend all sessions, but some are geared toward specific years.

Financial Advising: Budgeting	M1 and M2 medical students	Thursday, October 21 12:00-1:30pm.
Financial Advising: Asset Acquisition and Financial Planning	M3 and M4 medical students	Tuesday, December 14 4:00-5:30pm.
Financial Advising: Debt Management	M2 and M2 medical students	Monday, January 31 5:30-7:00pm.

AAMC Upcoming Webinars & Loan Management Resources



Steps to Increase Your Credit Score – Even During Medical School and Residency

October 15, 2021 - 2 PM ET

It is possible to obtain a great credit score even while in medical school and residency. Building a good score is not a quick process, but it can be achieved. Register for this webinar to learn how to increase your credit score and improve your creditworthiness.

[Register Here](#)

How to Manage Student Loans During Residency

This webinar is offered at two different times.

November 4, 2021 - 6 PM ET

November 5, 2021 - 2 PM ET

This informative webinar, hosted by AAMC student loan experts, will provide answers to commonly asked student loan and debt management questions. Topics discussed will include how to choose the best repayment plan, when postponing payments is a better option, and whether refinancing or consolidating is right for you. We will also share details on the current state of Public Service Loan Forgiveness (PSLF), the CARES Act, and more.

[Register Here](#) | November 4th

[Register Here](#) | November 5th

Everyone that registers to attend FIRST Friday webinars will receive a link to the posted recording. All recorded webinars and other videos can be viewed at aamc.org/videowebinars.

AAMC's Financial Wellness Program

Money Saving Ideas

Whether you are trying to reduce your monthly expenses or save for a major purchase, there are times when we all need to save more money.

[Read More](#)

Reading Your Credit Report

It's a good idea to get a copy of your credit report; however, you also need to read and understand the information it contains. Any serious inaccuracies could reduce your credit rating or be a sign of identity theft. This article will help you learn more about what's on your credit report and how to fix a problem.

[Read More](#)

Register for a free Financial Wellness account at aamc.org/financialwellness.

Featured FIRST Resources

NEW Video: 2021 Money Management for Entering Medical School Students

This recorded video is for new medical students who may be concerned about how they will handle their education debt. This video provides a common-sense approach to borrowing wisely during medical school and discusses student loan repayment (options & strategies) and tips for managing money while in medical school.

[View Recording](#)

NEW FIRST Fact Sheet: Disability Insurance

This new fact sheet provides an overview about disability insurance and what it offers to the policy holder. Since disability insurance may be particularly important for physicians who are unable to work in their chosen specialty it's a good idea to obtain a good understanding of what disability insurance is.

[View Fact Sheet](#)

AAMC's MedLoans® Organizer and Calculator (MLOC) and Osteopathic Loans Organizer and Calculator (OLOC)

These tools were developed to assist medical students and residents with managing their education debt. The Organizer allows borrowers to track their student loans and the calculator allows borrowers to view possible repayment scenarios. The CARES Act is set to expire on January 31, 2022, and both the MLOC and OLOC have been updated to reflect this upcoming change.

Education Debt Manager (EDM) for Matriculating and Graduating Medical School Students

Use this comprehensive financial guide to navigate the complexities of financing medical school, borrowing student loans, and learning about loan repayment options.

[View EDM](#)

Updated Infographic: Public Service Loan Forgiveness

This infographic outlines the steps needed to qualify and obtain forgiveness under the Public Service Loan Forgiveness (PSLF) program, while also providing helpful insight, tools, and resources to use when pursuing PSLF. [View Infographic](#)

For more FIRST resources and tools, visit the FIRST website at aamc.org/first.

Scholarship Opportunities

Kaiser Permanente—Medical Student Scholarship

Eligibility Requirements

- Be a current third-year medical student in good academic standing who expects to graduate in the spring of 2023
 - Interested in seeking a residency in Northern California
 - Attend an accredited medical, osteopathic or podiatric school
 - Scholarship recipients will be encouraged to participate in a one-month clerkship at a Kaiser Permanente facility in Northern California during their fourth year of medical school
 - How to apply
 - Complete and submit the online application:
 - Open application timeline: September 1 – November 30, 2021
 - For additional information: <https://residency-ncal.kaiserpermanente.org/med-students/scholarships/>
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Ruth G. White Scholarship

Eligibility Requirements

- Female resident of California having completed her first year of graduate study in the field of medicine. Selected applicants must demonstrate integrity of character, scholastic ability, school / community activities and financial need.
 - Award amount and number of awards varies annually.
 - For additional questions, email: peoca.rgw@gmail.com
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P.E.O. Scholar Awards

P.E.O. Scholar Awards are one-time, competitive, merit-based awards for women in the United States and Canada who are pursuing a doctoral level degree at an accredited college or university. Priority is given to women who are well established in their programs, study or research.

Eligibility Requirements

- Citizen or legal permanent resident of the United States or Canada
- Have earned, at minimum, a bachelor's degree
- Be within two years of graduating from a doctoral program and have at least one full academic year of work remaining in August of the year you are awarded
- Be enrolled in full-time doctoral-level study at an accredited U.S. or Canadian post-secondary institution during the entire academic year of the award

Application Information

- Nominations of potential Scholars are accepted from P.E.O. chapters between August 20 and November 20 each year. Nominees then have 45 days after their nomination is approved to complete their application. Awards are announced in the spring of each year
- For additional information: <https://www.peointernational.org/about-peo>