We want to welcome you to OSU College of Medicine!

Congrats Class of 2021! The start of a new school year is always an exciting, yet busy, time. This guide outlines important information for the upcoming year & will likely answer many questions you may have regarding billing, financial aid, and navigating My Buckeye Link: the online, self-service tool for the university.

Student Financial Services is located in the basement of Graves Hall in B043. Appointments are available upon request for your convenience but are not required. Walk-ins are welcomed anytime!

Christine McDonough is available in office Monday – Friday & Trueshonda Carmicle is available in office daily with the exception of Thursday, where she can be reached by email only.

Email is our primary mode of communication so check them regularly! You will be assigned two email accounts; one from the university & one from the Med Center.

OSU name.# - If you have not done so already, visit my.osu.edu to activate your OSU name. # email account. All university publications & notices will be sent to your OSU email account.

OSUMC - College of Medicine emails, however, will be sent to your OSUMC Med Center account, which you will obtain by orientation. It is crucial that you monitor both accounts or forward your OSU name.# to your OSUMC by selecting “Change email Delivery” at my.osu.edu (preferred).

Emails will direct you to the Buckeye Link Office but we ask that you direct all inquiries to us! We are here for you!

Medfinaid@osumc.edu; B043 Graves Hall; 614-292-8771 Office
Now:
Review the estimated Cost of Attendance & create a budget (pg 3)

Now:
Review financial aid offer (pg 5)

By 7/19:
Accept Unsub Loan, as needed (pg 7)

By 7/19:
Request Grad PLUS Loan, as needed (pg 7)

By 7/25:
Establish a Direct Deposit (pg 8)

By 7/25:
Complete Information Release &/or Payment Permission (pg 8)

By 7/25:
Finalize Health Insurance Coverage (pg 4)

On 8/1:
Ensure account paid in full from financial aid (pg 8) or make your payment (pg 9)

Dates are approximate & provided as reference
Cost of Attendance (COA) is an estimate of all expenses associated with attending school one year (Summer – Spring). This modest budget assigned to a student includes not only tuition & fees but also reasonable estimates of other cost like books & supplies and living expenses. The COA should serve as the basis of your personal monthly budget. Student Financial Aid calculates the COA based on average cost for all students to serve as your financial aid limit for all scholarships, grants, & loans. Let us know if you ever enroll less than full-time because your COA will need to be reduced.

Tuition & Fees for the school year (Autumn – Summer) are determined annually by the Board of Trustees. The finalized tuition & fee tables are posted online mid-July. Each term, you will receive emailed instructions from the Med Registrar directing you to enroll through My Buckeye Link. Once completed, your itemized bill, or Statement of Account (SOA), will populate to your My Buckeye Link page a few weeks before each term. There are various fees assessed on your SOA that give you access to services around campus. Explanations of all fees are available online.

Follow the instructions when enrolling to avoid delays & possibly late fees!
The Student Health Insurance Benefits Plan is automatically assigned to you and the fee assessed your first term of enrollment each school year. Having health insurance is required if you are at least half-time. Visit My Buckeye Link before the start of each year to:

A. Increase coverage to cover a spouse, dependent, or family

B. Elect the university’s WilceCare Supplement, a pre-paid medical & prescription drug package for illness & injury services provided exclusively at Student Health Services at the Wilce Student Health Center to supplement your existing plan

C. Opt out of the plan for the year by providing proof of your existing, adequate coverage

If you waive the university’s comprehensive plan but you have a high deductible, high co-pay, or the Wilce Student Health Center is considered out of network by your insurance carrier, we strongly recommend opting in to the WilceCare Supplement. This is your safety net to ensure you can receive treatment in the campus area if needed. Out-of-state (& even some in-state) coverage may have limited access to health care due to narrow local health care provider panels & this could be a significant obstacle to your academic progress. The WilceCare Supplement allows a student to have convenient local access to care by OSU Student Health Services.

Change of coverage may occur during the year. If you experience a qualifying event causing you to lose coverage, such as aging off of your parent’s plan, you can appeal to opt in to the university’s plan at a prorated amount (depending on your enrollment date). You must act quickly: you only have 31 days from the event to submit the Coverage Status Change Form & supporting documentation! Additional information on Student Health Insurance is available online.

Residency Reclassification is permitted for students committed to becoming Ohio residents. There are various residency reclassification guidelines including the C-2 guideline for financially independent students.

Primarily, to be eligible for C-2 reclassification you have to live in Ohio for at least 12 months (leaving the state for only 30 days/no more than 2 weeks at a time), you must document your ability to meet all education & living expenses with eligible income, & you have to update any state specific documents to Ohio.

The OSU’s Ohio Residency for Tuition Purposes website has more on deadlines, requirements, and the application but you can also contact the Office of the University Registrar directly with your questions.
In-School Loan Deferment means you are not required to make payments on any previously received federal loans or future med school loans while enrolled at least half-time. Instead of submitting individual deferment forms, the university sends notification of enrollment to all major loan servicers through the National Student Clearinghouse each term but enrollment will only be verified after you are paid in full. So, all you need to do is register through Buckeye Link on-time and ensure you are paid in full by the due date! Our initial notification to the National Student Clearinghouse is not until mid-August but you will be retroactively verified as of the first day of medical school.

Financial Aid award offers are posted on My Buckeye Link for the upcoming year (Autumn – Spring). Review your financial aid offer by logging into My Buckeye Link and selecting “View Financial Aid,” the 2018 aid year, & the “Award Summary” tab.

- If you completed a Free Application for Federal Student Aid (FAFSA) and do not have an award package, you must contact our office
- If you did not complete a FAFSA but still want to be considered for financial aid, complete your FAFSA today & let us know so we can expedite your award

Scholarships Opportunities will have differing eligibility criteria & deadlines so make sure you read our emails & apply on-time!

Admission’s Scholarships have been awarded. The funds are set to disburse when aid is released each term. You must meet the renewal criteria to receive each year.

External Scholarships Opportunities will be communicated directly to students by e-mail from our office or through the regular MD2B e-newsletter circulated by the Student Life team. Students are also encouraged to do a search on their own for external awards. Please be discerning when sharing personal information.

The COM Scholarships Application will be available every Spring to apply for donor-funded scholarships for your M2 – M4 years. Applicants are considered for several hundred awards.

Additionally, the Top 25% Awards will be awarded to the student’s falling in the top 25% of each cohort classes each year; no application required!

The University Scholarship Application opens in the fall each year and is due by February 1st. Albeit, the majority of awards are for undergraduates, there are awards designated to Grad/Professional Students or nondescript awards based on need or special interest.
Grants are a type of financial aid awarded to students with high financial need that does not have to be paid back.

**MED Grant** is provided by the College of Medicine to promote access and affordability. For consideration, your FAFSA must include your parental information. The award ranges from $1500 to $8500 for the M1 year. The Med Grant is accepted on your behalf & will disburse each semester when financial aid is released. You also want to make sure you meet the university priority deadline because funds will exhaust!

Loans help finance your education but you must pay them back to the lender with interest once you graduate, stop attending at least half time, or leave college for any reason. Options for loans include:

**Private Loans** are loans issued to you by a private entity such as a bank or a credit union. Loan approval is generally based on credit worthiness & ability to repay. Each lender sets the terms of their own loan products including interest and repayment. You can be awarded up to your COA minus any other financial aid awarded. Please consult our office if you are considering a private loan.

**University Loans & Short-Term University Assistance** The university has designed these programs for students with a temporary cash flow problem or unexpected financial difficulty related as the result of extenuating circumstance. Contact our office for additional information.

**Federal Student Loans** are used most commonly by COM students. These loans are issued by the Department of Education. You will be assigned a loan servicer to manage your repayment. Federal loans available to OSU grad/professional students include the Federal Direct Stafford Unsubsidized Loan (Unsub Loan) & the Federal Direct Graduate PLUS Loan (Grad PLUS).

The interest rates and loan origination fees on federal student loans are evaluated annually by the Department of Education and posted online.

- Interest is money paid to the lender in exchange for borrowing. Interest is calculated as a percentage of the unpaid principal amount borrowed. Both the Unsub & Grad PLUS loan have a fixed interest rate. Interest will begin to accrue on loan funds only once they pay out to your Statement of Account (future disbursements do not gain interest). Interest will not capitalize (interest on interest) until you enter repayment.

- Loan origination fees are deducted proportionately from each federal student loan disbursement you receive. This means the money you receive will be less than the amount you actually borrow. You are responsible for repaying the entire amount you borrowed & not just the amount you received.
**Unsub Loan**
- $40,500 (or $20,250 per autumn & spring term) for M1 & M2 year
- $47,167 (or $15,722 per summer, autumn, & spring term) for M3 & M4

To accept your Unsub loan:

Select the green “Accept/Decline” link on your “Award Summary” tab.
Enter amount in the “Accept” field that you wish to receive for the year (the amount will be evenly disbursed over all terms of enrollment)

**Graduate PLUS**
- Max Award: COA - (All other financial aid received) = PLUS application limit
- In order to receive Grad PLUS, you must successfully pass a credit check or secure a credit worthy cosigner

To request Grad PLUS:

You can view your PLUS eligibility on the Award Summary tab then log in at studentloans.gov & select “Apply for a PLUS” to make your request

Select the loan period of 08/2017 - 5/2018 for the entire year (preferred).

**Need to change your awards? Don’t worry! Stop by & talk to us!**

- Accepted wrong amount? We can correct the amount or the terms of your loan.
- Accepted too much? We can initiate a return of funds, removing your obligation to pay back any interest or loan origination fees for that specific amount.
- Didn’t accept enough? Your eligibility doesn’t disappear! Unaccepted portions of your loans can be revisited & accepted throughout the year through the mid-April of next year!
Aid Disbursement occurs 7-10 days before the first day of class each semester, just before fees are due. The total of anticipated aid will appear as a single line item shown in the payments column of your SOA as “Pending Financial Aid” at least two weeks before fees are due. “Pending Financial Aid” means that you have done everything needed to secure this amount of aid & it is set to disburse for the term. Once the aid is released to your SOA, the “Pending Financial Aid” line item will disappear & each individual financial aid payment will be shown. You will only see pending aid before a term starts.

Refunds are the result of more payments than balance due. Student typically need this refund to cover their living expenses for each term. These excess funds are issued to you, by default, as a check mailed to your current address. Refunds issued via check are processed through Chase. Allow 7-10 business days for paper checks to be received.

Direct Deposit, however, is the fastest, safest, most convenient method of receiving your refund. This allows the funds to be electronically issued to a checking or saving account that you establish. Refunds issued via direct deposit are typically in your bank account within 4-5 business days. To set up direct deposit, sign into My Buckeye Link & select “Account Refund” under the “Finances” section. Follow the prompts to set up an account with CASHNet.

Federal Aid Payment Permission must be given to authorize federal student loans to pay “non-mandatory fees” such as Student Health Insurance or late fees. This one-time authorization to Ohio State can be found on My Buckeye Link “To Do List.” If permission is not granted, it may result in a financial aid refund & outstanding balances due on your account.

The Student Information Release enables you to designate individuals and organizations to whom The Ohio State University can release information. The Family Education Rights and Privacy Act of 1974 (FERPA) governs the release of educational records to third parties. By completing the Student Information Release you ensure that Ohio State can discuss your information with others (such as parents, spouses and third parties) whom you wish to have access.

Conversely, you also have the right to further restrict the release of your directory information. Understand that this means we will not release any information about your account to anyone over email or phone, not even to you! You can access the “Student Information Release” link in the “Personal Information” section of My Buckeye Link.
Personal Payments allow you to pay all or a portion of your tuition & fees out of pocket. Log into My Buckeye Link to select the green “Make A Payment” link under the Finances section in the middle of the page to explore your out of pocket payment options:

- **Electronic payments** - Make online payments from your checking or savings account using your routing & account number with no additional fees *(Preferred method)*

- **Credit cards** – A 2.75% non-refundable convenience fee is charged by the credit card company per transaction

- **Mailing a payment** - Select the “Mail a Payment” button to generate a payment coupon to accompany your check or money order; Sending payment without coupon may result in delays in posting the payment to the account

- **Guardian Setup** - Available for you to grant guardian access to others to make a payment to their tuition and fees account

Additional payment options include:

- **Dropping off a payment** - Checks or money orders can be dropped at 281 W Lane Ave in the lobby of the Student Academic Services Building; payment drop box located near the elevators

- **College Saving Plan (529)** - Initiate the withdrawal at least 4-6 weeks before the fee payment deadline; Make sure to have them include your Student ID number & [use the mailing address posted online](#)

- **Tuition Option Payment Plan (TOPP)** - TOPP allows you to divide the cost of tuition and fees into installments for a non-refundable $30 enrollment fee, which is due with your first installment payment; [to join TOPP](#), select the “Payment Plan” tab under “Account Inquiry” in the “Finances” section of My Buckeye Link by the second Friday of classes

**Resources**

**AAMC Financial Information, Resources, Services, & Tools (FIRST)** FIRST provides a wealth of information to manage finances, understand loan repayment options, learn about types of loans available, & much more. Visit [https://www.aamc.org/services/first/](https://www.aamc.org/services/first/) to review the various publications for incoming & continuing medical students alike.

**Federal Student Aid** The Department of Education provides a step-by-step guide to financial aid from the application process to repayment plans. Also, students can receive up-to-date news on the politics of financial aid. Go to [https://studentaid.ed.gov](https://studentaid.ed.gov) for more details.

**College of Medicine** In addition to providing information on opportunities specific to The Ohio State University College of Medicine, you will be able to locate information about numerous financial education & planning sessions we host for students.