

2020-2021 FINANCIAL AID INSTRUCTIONS FOR NEW STUDENTS

UNIVERSITY OF CINCINNATI COLLEGE OF MEDICINE

The Free Application for Federal Student Aid (FAFSA)	<p>Complete the 2020-2021 FAFSA at www.fafsa.gov. The medical school shares a federal school code (003125) with the University of Cincinnati main campus.</p> <p>Students who wish to receive consideration for UCCOM institutional need-based scholarships and/or need-based loans must include parental information on the FAFSA. Answer 'Yes' to the question "Do you want to answer questions about your parents?" found in the Dependency Status section of the FAFSA. Students who respond 'No' will still receive full consideration for federal student loans.</p>
IRS Data Retrieval Tool	<p>If you filed a federal income tax return for 2018, you should use the IRS Data Retrieval Tool (IRS DRT) when you complete the FAFSA. To do so, click the 'Link to IRS' button when prompted in the Financial Information section of the FAFSA. Applicants who do not utilize the IRS data retrieval process and are later selected for Verification will have to request a tax transcript from the IRS or document their status as a non-filer.</p>
Statement on FAFSA and Divorced or Separated Parents	<p>Students who wish to be considered for institutional need-based financial aid must supply parental information on the FAFSA. If your parents are divorced or separated and don't live together, answer the questions about the parent with whom you lived more during the past 12 months (and include your stepparent if that parent is remarried). If you did not live with one parent more than the other over the past 12 months, give answers about the parent who provided more financial support during the past 12 months or during the most recent year that you actually received support from a parent.</p>
UCCOM Financial Aid Application	<p>Complete this application at www.medonestop.uc.edu. Login using your ID and password and follow the links under "Financial Aid." When the application is complete, click "Submit" to upload it to the College of Medicine Office of Student Financial Services. Submit this application between November 15, 2019 and February 15, 2020.</p>
2018 Federal Tax Returns	<p>If you apply for need-based aid, you also must submit SIGNED copies of 2018 Federal Tax Returns (including all schedules) and W2's for yourself, your parents, and your spouse if you are married to the College of Medicine Office of Student Financial Services. If you, your spouse, or your parents did not file a federal tax return for 2018, you must complete the 2020-21 Tax Waiver Statement, available on our website under Forms. Signed documents may be submitted via email (MDFinAid@uc.edu), fax (513-558-1100), or mail (address on next page).</p>
February 15, 2020 Application Deadline	<p>The deadline to complete the financial aid application process outlined above is February 15, 2020. Students with complete files by this date will receive email notification in March when their estimated award letters are ready to view online. Applicants accepted after February 15 will be given appropriate deadline extensions.</p>
Check Your Application	<p>You can check on the status of your application at www.medonestop.uc.edu inside the portal under "Checklist."</p>

Federal Direct Loan Master Promissory Notes	<p>Federal student loans come from the Direct Loan Program. Borrowers new to the program must complete an online loan agreement known as a Master Promissory Note (or MPN) no later than July 2020. For the Direct Unsubsidized Stafford Loan, this is done at www.studentloans.gov under the Graduate/Professional Students tab and selecting "Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN)".</p> <p>If borrowing the Direct Grad PLUS loan you must complete a second MPN by choosing "Complete Loan Agreement for a PLUS Loan (MPN)" under the same tab as above.</p>
Online Loan Counseling	<p>Students that borrow through Direct Loans are also required by the federal government to complete an online "entrance counseling" session at www.studentloans.gov (first bullet point under the Graduate/Professional Students tab).</p>
Award Offer Notification	<p>In July, you will receive an email notification when your official award offer is available online for you to view and accept. This notification will be sent to your UC email account and will direct you to the 'My Finances' tile at catalyst.uc.edu.</p>
Accept Federal Direct Unsubsidized Stafford Loan	<p>Upon viewing your official award offer in Catalyst, you may then accept online the amount of Federal Unsubsidized Stafford Loan funds you wish to borrow for the upcoming year. Accept only what you are sure you will need. The amount you accept as a first-year medical student will be divided into two equal halves that will disburse separately at the start of the fall semester and then at the start of the spring semester. We recommend students borrow conservatively and then request increases from their unused loan funds later in the year if needed.</p> <p><i>Note: Students that are awarded UCCOM need-based financial aid for 2020-21 must accept a minimum of \$20,000 from the Federal Direct Unsubsidized Stafford Loan during the same academic year in order to receive their institutional funds. Students who borrow less than the \$20,000 threshold will forfeit any UCCOM need-based aid.</i></p>
Accept Federal Direct Graduate PLUS Loan	<p>If you need to borrow above the annual amount of your Federal Direct Unsubsidized Stafford loan, the next level of borrowing is the Federal Direct Graduate PLUS Loan. To receive this loan, you must submit a 'Grad PLUS Loan Request Form' to the College of Medicine Office of Student Financial Services. It is available in the Forms section of our website. This form can be submitted throughout the academic year. The amount you accept as a first-year medical student will be divided into two equal halves that will disburse separately at the start of the fall semester and then at the start of the spring semester. If you do not initially accept your full eligibility, you may request additional funds later in the year.</p>
Start-up Expenses	<p>At the start of the school year, you should be prepared to meet expenses, such as security deposits for an apartment and utility set-ups, which you will incur before any financial aid refund becomes available. These one-time expenses may amount to as much as \$2,000.</p>

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