

Financial Aid Timeline for the Summer 2020 and Academic Year 2020-2021 (Fall & Spring)

Third Year Medical Students who will be Rising Fourth Year Medical Students beginning in Summer 2020

Financial Aid Term: June 1, 2020 - July 31, 2020

Financial Aid Term: August 1, 2020 - May 31, 2021

May	June	July	August	September	October	November	December	January	February	March	April
3rd Year 2020 Summer Start Date - 6/1/2020			2020 Fall Semester - 8/10/2020 start date					2021 Spring Semester start date - 1/11/2021			

Note: Federal Guidelines dictate the release of federal loan funds 10 days before the start date of the term or semester. The possible refunds below account for the origination fee of **1.059%** for Federal Stafford Loans and **4.236%** for the Grad PLUS Loan.

2020 Summer Semester Release/Refund

Summer financial aid release will likely begin Friday, May 22 with refunds issued on Wed., May 27th or Thurs., May 28th.

2020 Fall Semester Release/Refund

Fall semester financial aid release will likely begin on Friday, July 31st with refunds received by Wed., Aug. 5th or Thurs, Aug. 6th.

2021 Spring Sem. Release/Refund

Spring semester financial aid release will likely begins on January 1st with refunds issued on Tues., Jan. 5th or Wed., Jan. 6th.

2020 Summer Cost of Attendance (COA)

	Resident	Non-Resident
Tuition/Fees	\$ 12,070	\$ 20,449
Book/Supplies	\$ 458	\$ 458
Housing	\$ 3,651	\$ 3,651
Personal	\$ 596	\$ 596
Transportation	\$ 1,359	\$ 1,359
Totals	\$ 18,134	\$ 26,513

Est. 2020-2021 Academic Year (Fall & Spring) COA

	Resident	Non-Resident
Tuition/Fees	\$ 24,496	\$ 41,896
Books	\$ 1,630	\$ 1,630
Housing	\$ 12,980	\$ 12,980
Personal	\$ 2,120	\$ 2,120
Trans	\$ 4,832	\$ 4,832
Totals	\$ 46,058	\$ 63,458

Divide in half for the Fall and Spring semesters

2020 Summer Loan possibilities

	Resident	Nonresident
Supp Addl Unsub Stafford	\$ 6,667	\$ 6,667
Fed. Grad PLUS Loan	\$ 11,467	\$ 19,846
Totals	\$ 18,134	\$ 26,513

Possible Refund for the SU **\$ 5,507.95**

2020-2021 AY Loan possibilities

	Resident	Nonresident
Unsub. Stafford Loan	\$ 20,500	\$ 20,500
Add'l Unsub Stafford Loan	\$ 20,000	\$ 20,000
Fed Grad PLUS Loan	\$ 5,558	\$ 22,958
Totals	\$ 46,058	\$ 63,458

Possible Refund for the AY** **\$20,897.65** without Health Insurance Included
By the Semester **\$10,448.83**

FAFSA Priority Date is April 1, 2020.

In order to be considered for any IUSM need-based scholarships, **parent information** is **required** on the FAFSA, regardless of the student's independent status.

** This does not include the student health insurance premium charge of an est. \$3,148 for the 2020-2021 AY or \$1,574 per semester. Student's who are not waiving the student health insurance and want to have the cost included in their COA by completing the request at <https://md.mednet.iu.edu/support-services/financial-aid/forms/>.