

## Financial Aid Timeline for the 2020-2021 Academic Year (AY)

*First Year Medical Students who will be Rising Second Year Medical Students in 2020-2021*

**Financial Aid Term: August 10, 2020 - May 14, 2021**

August	September	October	November	December	January	February	March	April	May
<b>2020 Fall Semester - 8/5/2020 start date</b>					<b>2021 Spring Semester - 1/6/2021 start date</b>				

**Note:** Federal Guidelines dictate the release of federal loan funds 10 days before the start date of the 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 Fall Semester Release/Refund

2020 Fall semester Release of financial aid will likely begin on Friday, July 31st with refunds received by Wed., Aug. 5th or Thurs., August 6th.

### 2021 Spring Semester Release/Refund

2021 Spring semester Release of financial aid will likely begin on January 1st with refunds received by Tues., Jan 5th or Wed., Jan. 6th.

<b>2020-21 Academic Year Cost of Attendance (COA)</b>		
	<u>Resident</u>	<u>Non-Resident</u>
Tuition/fees	\$ 36,530	\$ 62,309
Books	\$ 3,170	\$ 3,170
Housing	\$ 12,980	\$ 12,980
Personal	\$ 2,120	\$ 2,120
Transportation	\$ 2,757	\$ 2,757
<b>Resident Total</b>	<b>\$ 57,557</b>	
<b>Non-Resident Total</b>		<b>\$ 83,336</b>

<b>Est. for the 2020-21 Academic Year</b>		
	<u>Resident</u>	<u>Nonresident</u>
<b>Unsub Stafford Loan</b>	\$ 20,500	\$ 20,500
<b>Add'l Unsub Stafford Loan</b>	\$ 20,000	\$ 20,000
<b>Fed Grad PLUS Loan</b>	\$ 17,057	\$ 42,836
<b>Totals</b>	<b>\$ 57,557</b>	<b>\$ 83,336</b>

**Possible Refund for the AY\*\*** **\$ 19,875.57** w/o the student health ins.  
**By the Semester** **\$ 9,937.78**

\*\* This does not include the student health insurance premium charge of an est. \$3,440 for the 2020-2021 AY or \$1,720 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/>.

**FAFSA Priority Date is April 1, 2020.** A priority date is not a deadline, but a target date by which to get things done.

In order to be considered for any of the IUSM need-based scholarships, **parent information** is **required** on the FAFSA, regardless of the student's independency status. No parental information means no need-based consideration from the school.