FINANCIAL AID AWARD INFORMATION FOR 2018-2019

Greetings!

Your 2018-2019 Financial Aid Award package is based on the total cost of attendance of your program. You must reapply each year for financial aid. Please review your personal budget and determine if borrowing in excess of tuition and fees is necessary. You may reduce or decline any or all of the loans offered by emailing us at MedFinaid@vanderbilt.edu and specifying which loan(s) you wish to reduce/cancel.

**Loan Types**

The **Federal Direct Unsubsidized Loan** has a fixed interest rate of 6.6% for loans which disburse after July 1, 2018. A loan origination fee of 1.066% will be deducted at each disbursement. Interest will accrue during periods of grace, deferment and in school. The maximum amount that a Medical Masters/Other Doctoral student can borrow is $20,500. Graduate students in Public Health are eligible for an additional $16,667 for a 12-month academic year.

The **Federal Direct Graduate PLUS Loan** has a fixed interest rate of 7.6% for loans which disburse after July 1, 2018. A loan origination fee of 4.264% will be deducted at each disbursement. Interest will accrue during periods of grace, deferment and in school. The maximum amount a student can borrow per academic year is equal to the cost of attendance minus any other financial aid.

**Incoming Students**

1. If you have received a Federal Direct Loan offer, you may begin the application process by going to studentloans.gov.
   - Log in using your FSA ID, which you used to complete the FAFSA.
   - Below the Welcome to StudentLoans.gov heading are two to four steps to complete, depending on which loans you wish to borrow.
   - Complete the mandatory Entrance Counseling --> Check the Graduate/Professional Student button.
   - Request a Direct PLUS Loan --> This is a required credit check step. The credit check is valid for 180 days.
   - Complete the Master Promissory Note (MPN) for each loan offered:
     - Unsubsidized (Direct Loan MPN)
     - Graduate PLUS (Grad PLUS Loan MPN)


3. Once you move to Nashville you will need to update your address and phone number with the Registrar's Office through the YES (Your Enrollment Services) landing page. (Basic information about YES can be found at [http://registrar.vanderbilt.edu/docs/studenthelp.pdf](http://registrar.vanderbilt.edu/docs/studenthelp.pdf).)

4. If you borrow more than the cost of tuition and fees, you will have a credit balance on your student account that will be refunded to you via Direct Deposit. To enroll, log into YES and click the Direct Deposit icon to securely enter your bank account information. To avoid potential delays, please complete the setup at least 7-10 business days prior to refund distribution.
All students are automatically enrolled for e-bills. You may access the e-bill from your YES landing page and may also grant e-bill access to others. The Office of Student Accounts (http://www.vanderbilt.edu/stuaccts/) is responsible for billing tuition and fees and receiving all payments, including student loans disbursed by the U.S. Department of Education. The student will be responsible for payment of all charges not covered by financial aid as shown on the student account e-bill. Payment must be received by the due date to avoid late fees. The fall due date for payment of tuition and fees is August 31.

Your Vanderbilt email account is the preferred method of communication that our office and other medical school and university offices will use to correspond with you. You can access your Vanderbilt email once you have been assigned a VUnet ID.

Health Insurance: Participation in the Vanderbilt-sponsored health insurance plan is mandatory unless the online insurance waiver is submitted by August 1, 2018, with proof of comparable coverage. An allowance of $282/month for health insurance coverage is included in the Personal category of the cost of attendance. Additional information regarding student health insurance, including the waiver, can be found at https://finance.vanderbilt.edu/stuaccts/graduate/health-insurance.php. You must waive the school-offered health insurance coverage each year if you do not need it.

Disbursements: The student loans which you accepted to assist with educational expenses will be disbursed to the school in three equal parts for the fall, spring and summer semesters, unless you are enrolled for fall and spring only. If there is a credit on your student account, the Office of Student Accounts will refund your credit balance via Direct Deposit within 24 hours after posting to your student account. The same procedure will happen in January and, if applicable, June. Disbursement dates for the 2018-2019 academic year will be:

<table>
<thead>
<tr>
<th>Fall Semester</th>
<th>Spring Semester</th>
<th>Summer Semester</th>
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<tr>
<td>Aug. 22, 2018</td>
<td>Jan. 7, 2019</td>
<td>June 4, 2019</td>
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Once you receive your initial loan disbursement, you can track your federal student loans and verify the agency that will be servicing your loans by logging into the National Student Loan Data Systems (NSLDS) at http://www.nslds.ed.gov/nslds_SA/.

For questions or concerns regarding your financial aid, please contact us by phone 615-322-2145 or email MedFinaid@vanderbilt.edu. You are also welcome to drop by our office.

Student Financial Services