

## Detailed List of Disbursement Dates and Expenses

In an effort to help manage your money, current FSM students created a list of common expenses that one may incur in medical school. While this list is detailed, please keep in mind that you may encounter expenses not listed below. It is important to note that not all the items listed can be covered by financial aid (including loans) such as pre-matriculation expenses, credit card payments, installment loan payments, gym memberships, pet expenses, etc. Per federal regulations, the estimated cost of attendance (COA), which establishes a student's maximum eligibility for financial aid (including grants, scholarships and loans), may only include reasonable expenses directly associated with the completion of your degree. The 2022-2023 estimated COA allowances are determined based on survey results from current students. If you have questions about what is allowed and what is not allowed, please reach out to discuss.

### Prematriculation

- Doctor's visits to get health forms and immunizations/lab tests
- Criminal Background Check & Drug Screening
- Technology - computer, iPad
- Business casual clothing
- Winter wardrobe - large coat, gloves, boots
- Relocation costs (transportation, moving company/U-Haul/shipping belongings, furniture, home goods)
- Guarantor for rent
- Month(s) of rent upfront and security

### All Years

- Tuition
- Student Health insurance
- Student Services Fee
- NU Graduate/Professional Health Fee
- Disability Insurance charged twice during first year, once during M2 and once during M3 but no charge in M4
- Rent
- Internet
- Electricity
- Other utilities (water, trash, pest)
- Renters Insurance
- Phone
- Travel to go home for the holidays
- Entertainment
- Toiletries/personal care/makeup/routine clothing replacements
- Routine medical (therapy copays, dental care, contacts)
- Laundry
- Subscriptions (Spotify, Netflix)
- Other bills (i.e. technology payment plans, furniture payment plans, etc)
- Gym fee/membership
- Pet Fees
- Parking Fees
- ECMH Rideshare
- Professional Memberships costs
- Night on Call--Annual Social Event (Social)
- Moving Expenses
- Travel for research (FSM covers one this one time only during med school)

## M1 Year

**M1 First Disbursement Date: on or around 8/1**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

**M1 Second Disbursement Date: around 12/25**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

**M1 AOSC Loan Disbursement Date: on or around 5/29**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Living

**SRP Stipend Disbursement Date: on or around 6/30**

**This is not financial aid and is not guaranteed so something that should be considered**

- Living (but not guaranteed – requires approval)

### **Notes on M1-specific expenses**

- SRSP is not guaranteed, so you must spread funds out to cover July rent

## M2 Year

### **M2 First Disbursement Date: on or around 7/25**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

### **M2 Second Disbursement Date: on or around 10/5**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Step 1 Registration

### **M2 Third Disbursement Date: on or around 11/15**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

### **M2 Fourth Disbursement Date: on or around 3/15**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Living during dedicated study time

### **M2 Fifth Disbursement Date: on or around 4/24**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Living for May/June

### **Notes on M2-specific expenses**

- Step loan is a lump sum disbursement that arrives in October. All charges should be covered so you should be able to get that as a refund and pay your registration for Step.
- UWorld is covered by FSM but many students use additional outside resources
- Step 1 Study Materials (Kaplan, Sketchy, First Aid etc)

## M3 Year

### **M3 First Disbursement Date: on or around 7/1**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

### **M3 Second Disbursement Date: on or around 12/12**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

### **M3 Third Disbursement Date: on or around 4/25**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- May/June Living

### **Notes on M3-specific expenses**

- Loan for Step 2 registration is included in the first disbursement of M3 loans. Please set funds aside for this expense.
- Step 2 study materials
- More “white coat attire” for rotations

## M4 Year

### **M4 First Disbursement Date: on or around 7/1**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living
- Loan can be offered for Residency App Process

### **M4 Second Disbursement Date: on or around 12/13**

**Financial aid disbursed at this time can be used to cover the following expenses:**

- Tuition
- Fees
- Living

### **Notes on M4-specific expenses**

- Residency Application Costs including interviews--students may request a loan for up to a specific dollar amount, historically \$3K.
- Actual AAMC online application cost (<https://students-residents.aamc.org/applying-residencies-eras/fees-eras-residency-applications>)
- Interview attire
- Headshot is free for yearbook, but if you purchase a package that will be a cost you will incur
- Ring light (though AWOME does have some to loan)/other electronics desired for zoom interview
- NRMP Registration costs
- Travel costs to go look for housing after Match Day
- Global Health Rotations (typically, IGH covers ~75% though depending on how you spend the grant money, it can cover the whole trip)
- Regalia (cost is partially subsidized by FSM)
- ACLS or BLS training for intern year (not all residency programs provide this for their incoming residents)
- Medical license costs (not all residency programs provide this for their incoming residents)
- Away rotations: VSLO applications, flights, room & board, transportation
- AOA Membership Fee (if selected)
- Gold Humanism Membership Fee (if selected)

- After final scheduled disbursement the next time you will get money is your paycheck from your residency program---there are private loan options called Residency/Relocation loans to help with that.