

TERMS AND CONDITIONS GOVERNING MEDICAL STUDENT FINANCIAL AID

1. Need-based grants at the University of Pittsburgh School of Medicine are limited to those applicants who demonstrate financial need. Financial need is determined from information supplied by the student (and student's spouse) and the student's parent(s), on the Free Application for Federal Student Aid (FAFSA), CSS Profile, and as verified by the required supporting documents. Awards are made within the limits of program eligibility, institutional policy, the applicant's outside sources of aid and the availability of funds.
2. Need-based grants depend on contributions from generous individuals, foundations, and organizations. **Acceptance of UPSOM Need-Based aid may require that some biographical and academic updates be submitted during the academic year for UPSOM donors.**
3. Adjustments and over awards: Per federal regulations, financial aid cannot exceed the student's documented financial need. To comply with guidelines and regulations concerning over awards, the Financial Aid Office must have accurate information regarding any financial assistance a student may have received or anticipates receiving in the form of grants, scholarships, loans or other aid during the academic year. Providing this information to the Financial Aid Office in a timely manner will reduce the risk and consequences of being over awarded. Please keep in mind that any additional sources of aid may change your aid and/or loan eligibility. Students are required to report any additional source of funding to the financial aid office within 30 days of notification of the award. Our policy is that we will first attempt to reduce your loan eligibility so that there is no effect on scholarship resources offered to you by our school. However, the total combined scholarships awarded from both the University and any outside agency cannot exceed the student's total Cost of Attendance. Therefore, it may be necessary for our office to decrease your scholarship(s) from the University so that your total funding does not exceed your total cost of attendance.
4. Appeal Procedure: A student may appeal a decision made by the Office of Admissions and Financial Aid regarding an award amount, a calculation of need, a satisfactory progress determination, an adjustment or a repayment request. The appeal must be in written form and contain documentation of any special circumstances which may directly affect the student's financial situation. All appeals should be addressed to the Executive Director of Admissions and Financial Aid.
5. Satisfactory Academic Progress: Satisfactory academic progress or probationary status must be maintained for continued consideration for financial assistance at the University of Pittsburgh.
6. Financial aid proceeds must be used solely for meeting direct education costs and related living expenses of the student.
7. Fiscal responsibility is of the utmost importance to students pursuing a medical education. Students in default status on prior educational loans are ineligible for scholarship, grant or loan assistance awarded by the University of Pittsburgh School of Medicine. Students whose educational loans are currently in a pre-claim or default status are encouraged to contact their loan servicer(s) to seek resolution.

All debts incurred prior to attendance at the University of Pittsburgh School of Medicine remain the responsibility of the student. Please keep in mind that negative credit ratings may cause ineligibility for some student aid programs.

8. Loan Counseling Provisions: To ensure that student borrowers understand their rights and responsibilities, the student is required to complete an entrance interview or entrance counseling before the Financial Aid Office can credit institutional or federal loan funds to a student's account. Upon completion of study or termination of attendance, all student loan borrowers are required to attend a debt management counseling/exit interview with the Office of Admissions and Financial Aid. In addition, recipients of institutional loan funds are required to complete an exit interview or counseling with the Office of University Collections.

9. Unit Loan Concept: To ensure that high-need students have priority for institutional need-based scholarship funds, a unit loan of \$30,000 is offered to meet financial need to students before determining eligibility for need-based assistance. If a student elects to decrease the amount of loan offered to them and borrows less than the \$30,000 unit loan, the student's eligibility for need-based aid may be affected and the student's need-based award may be forfeited.

10. Need-based assistance is awarded in accordance with the University of Pittsburgh School of Medicine's financial aid policies. Most students receive a need-based award guaranteed for four years. Students do not have to reapply for need-based assistance annually. Need-based awards are automatically renewed. However, students with unusual circumstances regarding their application and/or tax returns may be required to reapply for need-based assistance. The student's award letter will highlight any additional requirements. Students offered a four year award can appeal for additional funding in subsequent years due to significant changes in your or your family's financial situation.

11. These policies are subject to change. They are operative for the current year and represent no commitment beyond the current year.

12. Any intentional false verbal or written statements or misrepresentations made to the Office of Admissions and Financial Aid will cause financial aid awards to be voided, disbursed funds recovered, and may subject an individual to prosecution through federal, state or local law which may result in fines, imprisonment or both. Simultaneously, the same conduct may also subject the individual to University discipline procedures. Knowingly furnishing false information to the University or other similar forms of dishonesty in University regulated affairs, as well as forgery, alteration, destruction or misuse of University documents, records, identification cards or papers, may also subject the individual to dismissal or expulsion from the University, independent of charges for violation of federal, state or local laws.

13. Leave of Absence: If you plan to take a leave of absence at any time during your medical school education, please review Title IV regulations regarding the return of financial aid meant for educational expenses. You are encouraged to review this information with a financial aid staff member.

14. The financial aid office is unable to provide any tax advice to students regarding stipends, scholarships or filing status. Students should refer to the IRS publication 970.