

**University of Pittsburgh School of Medicine
International Medical Student Escrow Account
2018 - 2019 Terms and Conditions**

Congratulations on your acceptance to the University of Pittsburgh School of Medicine. As a non-US resident, you should be aware of the limited financial programs available within the US to assist you with your total cost of education. It is estimated that four years of a medical education with the University of Pittsburgh School of Medicine will cost approximately \$324,000 USD (the estimate is the equivalent to four years of the current out-of-state medical school cost of attendance). International students accepted for admission will be required to deposit with the University of Pittsburgh's Student Payment Center, via the attached wire instructions to a designated escrow account, a sum equal to the total cost of attendance for the first two years of their medical education and documented support of the ability to pay their final two years. Documented support can include investments with cash value (Stocks/Bonds); bank statements (in English) within the last six months; and/or official documentation of salary for employment of parent(s)/sponsor(s).

Terms and Conditions:

- On or before June 1 of the year of matriculation, the accepted applicant must deposit in a University owned and administered escrow account, designated herein funds sufficient to meet all tuition, mandatory fees, and living expenses for the first two years of their medical education.
- The current escrow account for two years of medical education at the University of Pittsburgh School of Medicine (UPSOM), beginning the Fall 2018 term, is \$162,000 USD. This amount is non-negotiable and can be satisfied with cash, officially documented scholarship support, and/or private loans.
- Any scholarships awarded to the applicant from the UPSOM will be subtracted from the total amount required in the escrow for two years.
- No interest will be paid to the student on the funds that are in escrow.
- For the first two years prior to the start of each term, 1/4 of the escrow balance (2 years, with 2 terms per year) will be applied to the student's University account by the due date set by the University of Pittsburgh.
- After current tuition and fees are satisfied with the University of Pittsburgh, the student will receive a refund of the remaining 1/4 of the escrow balance each semester for living expenses. During the first and second years, refunds will be received mid to late August for the fall term and mid-January for the spring term.

- Each year the cost of tuition may increase. The UPSOM will provide scholarship dollars to cover the increase cost due to tuition increases only in the ensuing year that is held in escrow.
- Students will be responsible for funding their total cost of education for their period of enrollment beyond their first two years including paying their tuition and mandatory fees to the University of Pittsburgh by the due date set by the University.
- Should the international student transfer to another school under approved Immigration and Naturalization Service procedures or return to their home country with no intentions of returning or do not have the ability to return to complete their medical education with the UPSOM, the balance of the escrow account will be refunded after all institutional charges have been satisfied for the time officially enrolled. Refunds will be to the student, or sponsor, depending on who submitted the payment.
- In the event of a transfer or withdrawal, a request in writing must be made to the Executive Director for Admissions and Financial Aid for the remaining escrow balance to be refunded. Official documentation of the transfer or withdraw must be provided with the written request.
- We encourage all accepted international student to keep in close contact with our financial aid office while they are in the process of establishing their escrow account. Office of Admissions and Financial Aid: 412-648-9891 or Financial_Aid@medschool.pitt.edu

Wire Transfers:

International applicants will be provided information needed to wire transfer funds to the University of Pittsburgh upon acceptance. All funds should be received by June 1 of the year of matriculation.