MedCat Money Matters

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Agenda

- Tuition & Living Costs
- State Residency Options
- Scholarships & Student Loans
- Next Steps





First-year Costs

2024-25 Academic Year	In-State Resident	Non-Resident
Tuition & Fees	\$35,612	\$54,470
COM Specific Fees	\$761	\$761
Books & Supplies	\$1,065	\$1,065
Housing & Food	\$16,716	\$16,716
Transportation	\$3,294	\$3,294
Miscellaneous Expenses	\$2,822	\$2,822
ANNUAL TOTAL	\$60,270	\$79,128



Figures above are estimates. Final 2024-25 numbers will be published by early summer. The items in red are estimated living expenses costs not paid directly to the University of Cincinnati.



Ten semesters

Students pay **10** semesters of tuition over four years

- Fall and Spring semesters annually (8)
- Summer semester at the start of M3 and M4 years (2)

Projected 2024-25 tuition & fees is \$17,806 per semester

Non-resident surcharge an additional \$9,429 per semester





Common Residency Options

- Ohio "Forever Buckeye" graduates of Ohio high schools who have been attending college or working out of state
- Ohio Baccalaureate Rate graduates of Ohio colleges & universities
- Kentucky Metropolitan Rate students residing in KY (or who are dependent upon a parent that resides in KY)
- Indiana Metropolitan Rate students residing in IN (or who are dependent upon a parent residing in IN)



uc.edu/registrar/residency



Ohio Residency Reclassification

- Three requirements for Ohio residency reclassification:
 - 1. Reside in Ohio for 12 months (document w/ lease)
 - 2. Become legal resident of Ohio (document w/ driver's license)
 - 3. Be financially self-supporting
- Apply for reclassification prior to start of Fall 2025 semester
 - Incoming students with spouse working in Ohio could apply this summer

uc.edu/about/registrar/residency





Scholarships

- Merit scholarships awarded by Admissions and ODEI
 - Generally recurring awards across 4 years
- Need-based scholarships awarded by Financial Aid
 - Also recurring awards across 4 years
- "Service-commitment" programs
 - Military Health Professions Scholarships (Air Force, Army, Navy)
 - National Health Service Corps (NHSC)





Student Loans

Federal Direct Unsubsidized Loan

- \$42,722/year (M1/M4) & \$47,167/year (M2/M3)
- File FAFSA, no credit check
- Interest rate: 7.05% (changes July 1); Fee: 1%

Federal Direct Grad PLUS Loan

- Amount based on total cost of attendance minus other aid
- File FAFSA, simplified credit check
- Interest rate: 8.05% (changes July 1); Fee: 4.27%

UC Long-Term Loan

- Maximum of \$6,000/year
- Application same as need-based scholarships, simplified credit check
- No interest until post-residency (then 7%); No fees







Studentaid.gov

Federal Student Aid

AFSA® Form >

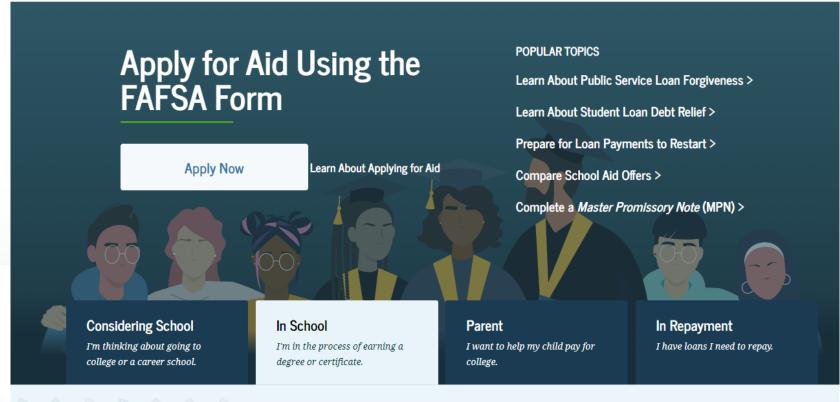
Loans and Grants V

Loan Repayment V

Loan Forgiveness V

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Borrowing Stats

- Nationally, 70% of medical students borrow
- AAMC median total debt (all schools): \$200,000
- UCCOM 2023 average medical school debt: \$212,249
- Interest accrues on student loans during medical school
 - Set a budget and stick to it
 - Borrow conservatively request more later in the year if needed





Financial Aid Timing

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- Estimated aid offer letters released in April/May at www.medonestop.uc.edu
- Plan for start-up/moving costs (~\$1,500-\$2,000)
- Official aid offer available by late June/early July
 - Notice to your UC email → view and accept online
- Complete online promissory notes and entrance loan counseling in June or July (studentaid.gov)
- Set up direct deposit & waive/enroll UC health insurance in July

University of

Tuition for fall semester will be due on July 24, 2024

Contact Us

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