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**Financia**  
**1 Aid Guide**

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## **Introduction**

Students who have been accepted to PUMS or are currently enrolled at least half time may receive financial assistance. The purpose of this guide is to help a student with the process of applying for a loan. This guide is based on the requirements and regulations of the U.S. Department of Education and the University.

Each loan program may require a separate loan application. Students should contact the Financial Aid Office for the appropriate application and guidance in selecting a lender.

Loan applications should be submitted approximately three months prior to the beginning of the academic year. Students may check the progress of their application on the PUMS Student Services Web site, or by contacting us. Students will also receive mailings once the loan process has been initiated.

The privacy act of 1975 prohibits institutions participating in Federal financial aid programs from disclosing any information about a student without the prior written approval of the student. If a student wishes his or her parents to have the ability to check on their account, that request must be made in writing to the Office of Financial Aid. Statements however, will be sent to the Permanent Address of the student on a regular basis during the year.

## **Basic Requirements for Financial Aid**

### **Current Address**

Students must notify the Financial Aid Office, in writing of any change of address while in receiving financial aid. Students who are graduating must keep the Financial Aid Office informed of their current address as part of their "Exit Counseling Interview" as required by the U.S. Department of Education regulations.

### **USMLE Scores**

Students participating in any Federal program must supply to the Dean's office their scores on the U.S.M.L.E. as required by the U.S. Department of Education Regulations, 34 CFR Parts 600, 668, 673, 674, 675, 676, 682, 685, 690 (Contained in 34 CFR Part 400 To End, revised as of July 1, 1998).

### **Entrance Counseling Interview**

The Entrance Counseling Interview is the process in which a student package is formed and various options are explained to the student. Entrance loan counseling is required by federal regulations, and is available on the internet via <http://www.mdprogram.com/students> .

### **Exit Counseling Interview**

The purpose of the Exit Counseling Interview as required by the Department of Education is to gather information about a student's USMLE Scores, Current Address, and Residency Address. An exit counseling interview form must be completed in order for a student to be eligible for Graduation. The exit counseling interview must be done in person.

### **Leave of Absence**

Any student who is taking a Leave of Absence is required to notify the Financial Aid Office. Any approved leave of absence that exceeds 60 days is considered to be a withdrawal, and must be reported to the lender. If a student is out of school for 6 months after this date, the student's loan will be forced into repayment status. Students who return to must notify the Financial Aid Office in order to defer their student loan while in school. Students may not take more than one approved leave of absence in one year.

### **Scholarships & Grants**

Certain scholarships may be obtained by students through institutions in the U.S. & Canada such as Boy Scouts, etc. Limited scholarships are also available for students after their first year of study. In the event that an organization needs proof of enrollment, the Financial Aid Office should be contacted in writing with a copy of the respective request.

### **The Federal Family Education Loan Program (FFELP)**

*This information is subject to change due to possible changes in regulations beginning in 2007/2008*

### **The Federal Family Education Subsidized Loan Program**

The Federal Stafford Loan Program provides low-interest loans (variable, with a maximum of 8.25%) to eligible students in post-secondary education. While the student is enrolled at least half-time, and during any six-month grace period or authorized periods of deferment, no payments of principal or interest are required.

Graduate/professional students may borrow a maximum of \$8,500 per academic year. The actual amount borrowed cannot exceed the difference between the student's educational expenses minus the calculated contribution and any other aid the student expects to receive. The maximum aggregate amount a student can borrow from this program is \$135,000, which includes any amounts borrowed as an undergraduate. Please contact the Student Assistance Officer for information on effective dates of implementation, insurance premiums, origination fees and current interest rates.

### **The Federal Family Education Unsubsidized Loan Program**

The Federal Unsubsidized Stafford Loan Program is available to students who do not qualify for subsidized Federal Stafford Loans. The combined total borrowed cannot exceed the statutory annual and aggregate limits. The terms and conditions are the same as the Federal Stafford Program except that the borrower is responsible for the interest during the in-school, deferment and grace periods. Please contact the Student Assistance Officer for information on effective dates of implementation, insurance premiums, origination fees and current interest rates.

## **Citizenship**

To receive funds from federal programs you must be a U.S. citizen or an eligible non-citizen. An eligible non-citizen should have an eight or nine-digit Alien Registration Number and belong to one of the following categories:

- U.S. permanent resident with an Alien Registration Receipt Card (I-151 or I-551);
- Other eligible noncitizen with a Departure Record (I-94) from the U.S. Immigration and Naturalization Service showing any of the following designations: (a) Refugee, (b) Asylum Granted, (c) Indefinite Parole and/or Humanitarian Parole, or (d) Cuban-Haitian Entrant;
- Other eligible noncitizen with a temporary residency card (I-688).

Those in the U.S. on only an F1 or F2 student visa, only a J1 or J2 exchange visitor visa, or only a G series visa, are not eligible for Federal or State Aid.

## **Status of Prior Loans**

A student is not eligible to receive financial aid if he/she is considered to be in default of any educational loans previously borrowed. In this case the student must resolve the default by contacting the lender or school in question. Once the default has been cleared up, the other school must send a letter to PUMS explaining that the situation has been resolved.

## **Dependency Status**

A student's dependency status determines whether or not parents' income will be considered as available to finance higher education. The University of Medical Sciences is classified as a Graduate/Professional Institution. The Higher Education Amendments of 1992 define graduate/professional students as "Independent Students."

## **Satisfactory Academic Progress**

Students are expected to be making satisfactory academic progress in their course of study to participate in the FFEL Program.

## **Application Process**

All students must file an approved need analysis document annually for the purpose of determining eligibility for the various financial aid programs. Applications should be submitted to the Student Assistance Officer by April of each year. The required documents to apply for Federal Aid are the FAFSA and MPN. Upon submission of the FAFSA, additional materials may be required such as proof of citizenship. Applications may also be made on the internet through <http://www.mdprogram.com/md/students>

## **FAFSA**

All students who wish to be considered for financial aid must complete the Free Application for Federal Student Aid (FAFSA) each year. This form should be sent to our office to be entered into the NSLDS. Returning students may also choose to receive a Renewal FAFSA from NSLDS or the Financial Aid Office to aid them in completing their FAFSA. It is suggested that students apply & renew their FAFSA online at <http://www.fafsa.ed.gov>. The online FAFSA explains items more clearly and catches errors, therefore saving time. Prospective students applying to PUMS may file their FAFSA prior to being accepted. The Universities Federal School Code is G30917.

### **Master Promissory Note**

The Master Promissory Note (MPN) is the actual loan application. Students must also complete a Master Promissory Note (MPN) and keep the bottom carbon copy for their records. This should be submitted to the Financial Aid Office with your FAFSA and required documents. This needs to be completed every year.

### **Financial Aid Transcript (FAT)**

Federal regulations require that students provide financial aid transcripts from every post-secondary institutions they have attended, regardless of whether or not they received financial aid from the College. As of the 2001-2002 School Year, the FAT is transmitted electronically to the Financial Aid Office, and requires no interaction from the student. Transfer students however, still need to supply a Financial Aid Transcript.

### **Deferment/Repayment/Consolidation**

Students who have borrowed from federal loan programs while attending the University may become eligible for deferments, loan consolidation and various other repayment options. Detailed information on these topics is available from the Office of Financial Aid.

### **Verification**

If there is a **Verification** comment on your Student Aid Report (SAR) then you have been selected for Verification. Upon Verification, you must submit complete signed copies of your previous year's Tax Returns with all attached documents including W-2 Forms. Additionally, you must complete a Verification Worksheet sent by the Financial Aid Office.

If there is a **C** next to the EFC on your Student Aid Report then you must show valid proof of your Citizenship and Selective Service Status. This information will be sent to INS for verification.

Students with an SSN Flag must provide a copy of their passport with Alien Registration Stamp (if applicable) and a copy of their Social Security Card.

Students must provide the above documents to the Financial Aid Office no later than 30 days after receiving notice that they are required. Failure to provide such documentation will put the students application on 'Hold' status and they will be responsible for current year charges. Changes due to differences in Verification will be communicated via postal mail and the student will have 30 days to respond in writing or else the application will be put on hold. Any FFEL overpayments will be adjusted or need to be returned.

The Financial Aid Office is required to verify with a student's application the following:

Household Size	Number in College
Adjusted Gross Income (AGI)	U.S. Taxes Paid

Certain types of untaxed income and benefits:

Social Security benefits	Child support
IRA/Keough deductions	Foreign Income exclusion
Earned income credit	Interest on tax-free bonds



### **Estimated Financial Contribution (EFC)**

Federal Regulations require that an institution receiving federal funds use a formula called “Federal Methodology”. This formula is calculated by the NSLDS using the information entered on the students FAFSA and is crosschecked with the IRS and other departments.

### **Financial Need**

Federal financial “need” is calculated by subtracting the students EFC from the total Cost of Attendance (COA). For example, if the Cost of Attendance is \$25,600 and a student has an EFC of \$3,600, a student’s Financial Need is \$22,000. If a student is not eligible for a Subsidized Federal Stafford Loan, they may apply for the maximum amount as an Unsubsidized Federal Stafford Loan.

### **The International Student Loan Program (ISLP) through TERI**

United States Citizens and Permanent Residents may apply for the ISLP Select Alternative Loan for additional aid. This loan is credit-based. A student may only receive this loan in the maximum amount of the COA less other financial aid, loans, grants, or scholarships. Applications may be made on the Internet through <http://www.teri.org>, or paper applications may be requested from the Financial Aid Office.

### **The Canada Student Loan Program**

Canadian students may apply for loans through their home province. PUMS is listed on the Manitoba Student Aid program with code: QURN

Canadian students with valid U.S. Co-Signers may also apply for the International Student Loan Program above.

### **Disbursements & Student Accounts**

North American Students in the following programs make all payments through the USA Bursar’s Office:

- 4-Year M.D. Program in English
- 6-Year M.D. Program in English
- 7-Year M.D. Program’s in English
- 5-Year D.D.S. Program in English
- 5-Year M.A. Pharmacy Program in English

### **Payments**

All payments must be made to the USA Office Bursar in the name of “Karol Marcinkowski University of Medical Sciences”. Payments may be made via Certified Check, Money Order, or Wire Transfer. Personal checks are also accepted, but only from Accounts in the USA and in US Dollars.

### **Return of Disbursements**

Students who wish to cancel their loans must notify the Financial Aid Office AND Bursar's Office in writing within 10 days after receiving notification that the loan is ready to be dispersed.

### **Student Withdrawals effect on Disbursements**

If a student does not withdraw officially, the student will be liable for the calculated amount of tuition owed until the official withdrawal date.

### **Signatures**

A student is not required to sign for loans that cover Direct Educational Costs by the Department of Education. A student is required to sign for loan proceeds, which cover indirect costs such as living expenses.

### **Loan Distribution Form**

Upon receiving a Federal Stafford Loan, a student is required to complete a "Loan Distribution Form" and return it to the Financial Aid Office within 10 days of receipt. Federal regulations require that this process be completed very quickly, or else the student loan will need to be returned to the lender. The PUMS Dean's office will fax this form the USA Office on your behalf if you are unable to find a fax machine or internet access nearby. It is suggested that the student complete this form via the Student Assistance Web Site's "Student Services System". This system is accessible by going on the internet to <http://www.mdprogram.com/students> and selecting the 'Login to student services' link (image shown below). Within the system, students can complete their Loan Distribution Form.

**Click here to Login to Student Services**

Check Loan Status, Authorize Loans, Update Address



### **Disbursement Dates**

The US Department of Education Regulations states that "A student may not receive a loan earlier than 10 days before the start of the semester." The start of the semester is the first day in which classes are attended.

### **Banking**

It is suggested that a student have a bank account in Poznan in which to receive refunds. Students may receive funds at US Banks in their name, only if directed by them.

### **Financial Aid Checklist for USA Citizens and Permanent Residents**

- |   |                   |
|---|-------------------|
| <input type="checkbox"/> Free Application for Federal Student Aid (FAFSA) | Paper or Internet |
| <input type="checkbox"/> Master Promissory Note (Federal Stafford Loans)  | Paper only        |
| <input type="checkbox"/> Entrance Counseling Completion on the Internet   | Internet          |

*If Selected for Verification:*

- Previous Year's Complete Tax Returns
- Passport with Alien Registration Card or Green Card
- Social Security Card
- Proof of Selective Service Registration (if applicable)

*All of the above applicable forms must be submitted to the Financial Aid Office. It is encouraged that students use Certified Mail when sending the above documents to the Financial Aid Office.*

## Contacts & Correspondence

You may contact the USA Financial Aid Office in the following ways:

Internet (preferred)  
Mail  
Telephone & Facsimile

The Financial Aid Office has made available a student services web site, available via <http://www.mdprogram.com/students>

This web site may assist you in checking the status of your loan application, disbursements, student account, and other information. You may also complete your Loan Distribution Form online using this method immediately as it becomes available. You will also find links to a variety of forms and services. Students with an e-mail address on file will receive periodic reminders of their loan status.

Mailing Address for applications and correspondence: (Return Receipt suggested)

Poznan University of Medical Sciences  
USA Office  
108 Village Square, #402  
Somers, NY 10589-2305 USA

E-Mail Addresses:

<a href="mailto:info@mdprogram.com">info@mdprogram.com</a>	General Correspondence
<a href="mailto:fnaid@mdprogram.com">fnaid@mdprogram.com</a>	Financial Aid Assistance
<a href="mailto:bursar@mdprogram.com">bursar@mdprogram.com</a>	Billing, Charges, and Statements

Telephone & Facsimile: (many students abroad use phone cards to place calls)

Telephone: +1 914-277-2300  
Facsimile: +1 914-277-7305

Best Times to Call, if no answer, we encourage you to leave a message with a return telephone number OR E-mail address. Please include the details of why you are calling:

General Correspondence:

M-F 10AM-4PM EST (4:00PM-10:00PM Poland Time)  
Contact: April Benitez, Marilyn Malone or Irene Winkler

Financial Aid Questions & Status:

Mon, Wed, Fri 10AM-4PM EST (4:00PM-10:00PM Poland Time)  
Contact: Agnieszka Pigan

Bursar's Office:

Mon, Wed, Fri 12PM-4PM EST (6:00PM-10:00PM Poland Time)  
Contact: Gregory Wiktor