

Student Financial Aid

The following information, as well as additional details and forms can be accessed at the Financial Aid Web site jefferson.edu/financial_aid. The primary responsibility for financing the cost of medical education rests with the student and his or her family. However, it is recognized that increasing numbers of students and their families are unable to meet the costs of a medical education without some type of assistance.

The demonstration of need is the key factor in all financial aid awards. Determination of need is based upon a confidential analysis of information provided by the student and family to the Free Application for Federal Student Aid (FAFSA) processing center.

When need is established and the resources of the student and family are clearly identified, the student is directed to obtain a minimum of \$10,000 in the Federal Direct Unsubsidized Stafford Loan. If need exists beyond this program, then the Medical College will attempt to meet a portion of this need from programs such as the Federal Primary Care Loan Program, and Jefferson's loan and scholarship/grant funds. If funds are available, students demonstrating exceptional financial need (as defined by Health and Human Services) may also be considered for funding under the Loans for Disadvantaged Students and Scholarships for Disadvantaged Students programs. The University Office of Student Financial Aid also offers students information about alternative funding options offered via federal, public and private agencies. Eligibility for all forms of financial aid is determined on an annual basis and therefore a complete financial aid application must be submitted every year. All awards are contingent upon the availability of funding.

If a student demonstrates financial need, but is ineligible for federal grants or loans due to default on a prior educational loan and/or a negative credit rating, Sidney Kimmel Medical College will not commit institutional funds to remedy the default or negative credit status, or to compensate for the ineligibility for federal funds. The student is ultimately responsible for resolving all problems involving loan delinquencies, defaults, and/or any other circumstances that would result in the student being ineligible to borrow through any federal loan program.

Financial aid programs administered by the University are subject to change or termination at any time without notice or obligation.

Application Procedures

1. Free Application for Federal Student Aid (FAFSA)

Students who wish to be considered for University-administered aid are required to include parents' information on the FAFSA. To complete the FAFSA, go to the FAFSA Web site at fafsa.ed.gov. The FAFSA school code for Sidney Kimmel Medical College is 010021.

Regardless of dependency status, medical students applying for institutionally based aid must include student, parent, and if applicable, spouse's information on the federal FAFSA need analysis document. If all required information is not provided, the determination of financial aid eligibility will be delayed. Please note: For the 2014-2015 year and going forward, Federal Regulations will urge that applicants use the IRS Data

Retrieval Tool. This Data Retrieval Tool allows students and parents to access the IRS tax return information needed to complete the Free Application for Federal Student Aid (FAFSA). Students and parents may transfer the data directly from the IRS and beyond into their FAFSA.

If you are eligible to use the IRS Data Retrieval Tool, you will be required to use this tool for several reasons:

1. It's the easiest way to provide your tax data.
2. It's the best way of ensuring that your FAFSA has accurate tax information.
3. It's required by the Department of Education for verification purposes.

If you do not use or cannot use the IRS Data Retrieval Tool to provide tax information, you may be required to obtain an official tax transcript from the IRS. The federal FAFSA processor will send the University Office of Student Financial Aid an electronic FAFSA analysis usually within 5 to 7 days of submittal by the student. At this time, the federal processor will send a Student Aid Report (SAR) to the student either by email or regular mail. The SAR will note whether any correction to the FAFSA is required.

2. Sidney Kimmel Medical College Application for Student Financial Aid and Verification Worksheet

These forms must be completed by all students and submitted directly to the University Office of Student Financial Aid. These forms can be completed and submitted online using the Banner Web. To access application instructions and a direct link to Banner Web, go to jefferson.edu/university/academic-affairs/tju/academic-services/financial_aid/process/apply_jmc.html.

3. Official Copy of Parents' Internal Revenue Service Form 1040

Official Copy of Parents' Internal Revenue Service Form 1040. All students applying for institutional financial aid from Sidney Kimmel Medical College must submit signed copies of the Parent I.R.S. 1040 (A or E-Z) forms (including all I.R.S. schedules)– regardless of the dependency status of the student. Signed copies of the 2017 Federal Tax Returns are required for the 2019-2020 academic year financial aid application.

Submit the copies of the I.R.S. forms directly to the University Office of Student Financial Aid. Parents who have not filed and are not required to file an income tax return for the prior year must submit a signed copy of the "Non-Filing Statement" to the University Office of Student Financial Aid. Please note that copies of the parent "Non-Filing Statement" can be completed and submitted online using the Banner Web online financial aid application. However, additional documentation may be required. To access application instructions and a direct link to Banner Web, go to jefferson.edu/university/academic-affairs/tju/academic-services/financial_aid/process/apply_jmc.html.

4. Citizenship

A student must be a U. S. citizen or permanent resident to receive either federal or Jefferson institutional financial aid. The Financial Aid Office will require documentation to verify student citizenship status if the FAFSA federal processor cannot confirm the student's status.

5. Federal Direct Stafford Loan

Due to the Budget Control Act of 2011, graduate students are no longer eligible to borrow the Subsidized Stafford Loan beginning with the 2012-2013 year. Students who wish to be considered for University Aid are required to apply for a minimum of \$10,000 in the Federal Direct Unsubsidized Stafford Loan. To apply for the Federal Direct Stafford Loan, in addition to completing the general financial aid application requirements referenced above, students need to complete a Master Promissory Note (MPN) (the form students' sign acknowledging their responsibility to repay the debt). The MPN must be signed electronically with the Federal Direct Loan Program at studentloans.gov. Under the MPN process, all borrowers will be required to sign a promissory note for the first year only. The same MPN will be used for requesting loan funds in future years, assuming students do not change lenders, educational institutions and/or have a temporary cessation in enrollment. The Federal Direct Loan Program is the only lender for federal loans for the 2010-11 year and going forward.

6. Federal Work Study Application

Students who are interested in being reviewed for Federal Work Study eligibility to help reduce their borrowing levels must also complete the Medical College Federal Work Study application. This is in addition to completing the general financial aid application requirements outlined in section 1 through 4 above. This form can now be completed and submitted online using the Banner Web online financial aid application located at. To access application instructions and a direct link to Banner Web, go to jefferson.edu/university/academic-affairs/tju/academic-services/financial_aid/process/apply_jmc.html. NOTE: First year students are not permitted to work until the completion of the Fall Semester to ensure adequate academic success before beginning employment.

7. Deadline Dates for Applications/2019-2020 Academic Year

Deadline Dates will be determined after October 1, 2018. Please check the University Office of Student Financial Aid website at Jefferson.edu/financial_aid for posting of deadlines. Emails will also be sent to students at that time.

8. Complete Financial Aid Applications

Applications for Financial Aid cannot be processed until all of the following items are received:

1. FAFSA Need Analysis Report using the IRS DRT Process ((FAFSA should include all parent information if applying for university aid)
2. SKMC Financial Aid Application
3. SKMC Verification Worksheet
4. Signed Parent I.R.S. 1040, A or EZ forms (including all I.R.S. schedules) and/or SKMC non-filing statements for 2017 from the student's, parent(s) are required for 2019-2020 academic year University aid consideration.

Students can check the status of their financial aid application by accessing Banner WEB at <https://banner.jefferson.edu>.

Important Note: Any student who knowingly files false information will be subject to disciplinary action by Sidney Kimmel Medical College.

9. Selective Service Registration Compliance

The federal government requires all men born after Dec. 31, 1993, to register with the Selective Service. Sidney Kimmel Medical College is required to verify students' registration compliance prior to awarding/disbursing student financial assistance. Also, if requested, students must present proof of the Registration Acknowledgment Letter to the Financial Aid Office.

10. Statement of Educational Purpose/Non-Default

Per federal regulations, in signing the completed FAFSA, you are confirming that you:

- Will use federal student financial aid only to pay the cost of attending an institution of higher education,
- Are not in default on a federal student loan or have made satisfactory arrangements to repay it,
- Do not owe money back on a federal student grant or have made satisfactory arrangements to repay it, and
- Will notify your school if you default on a federal student loan.

If you purposely give false or misleading information, you may be fined \$20,000, sent to prison, or both.

11. Verification

The federal government requires that students who are selected for federal verification must verify that the information contained in the Financial Aid Application is correct. Students are typically selected for verification by the Department of Education if the IRS Data Retrieval Process is not used or some discrepancy appears in the FAFSA application. Additionally, the federal government further mandates

the University Office of Financial Aid verify and resolve all cases of inconsistent data (i.e., between the federal application and supporting documentation).

The University Office of Financial Aid will notify students who must submit additional documentation in order to complete the verification process. Communication will be sent to the applicant via their Jefferson email account and will include a complete description of all documentation that must be submitted to the University Office of Financial Aid.

It is important to note that until the verification process has been completed your financial aid award from Sidney Kimmel Medical College, your Federal Direct Stafford Loan, and other alternative loan eligibility is only tentative. In addition, Federal Direct Stafford Loan funds may not be disbursed until the verification process has been completed. To avoid being selected for Federal Verification, use the IRS Data Retrieval process.

12. Entrance Counseling Requirement

All first time borrowers of federal loans (i.e., Federal Direct Stafford, Primary Care Loan, Loans for Disadvantaged Students, and/or Federal Graduate PLUS Loan program) during the academic year are required to complete educational loan entrance counseling. If you have completed Entrance Counseling at a prior school, This requirement must be fulfilled again as the entrance counseling that is provided for graduate students is different than at the undergraduate level for the purpose of borrowing a Federal Graduate PLUS Loan.. Please note that per federal regulations, the University Office of Student Financial Aid may not disburse Federal Direct Stafford/Graduate PLUS Loan funds until the entrance counseling process has been completed. Please go to the Financial Aid Office Web site jefferson.edu/university/academic-affairs/tju/academic-services/financial_aid/interviews/entrance.html for further information about this required process.

13. Exit Counseling Requirement

If you received assistance through the Federal Stafford, Federal Graduate PLUS, Federal Perkins, institutional loans, Loans for Disadvantaged Students, Primary Care Loan, and/or alternative loan programs, at any time during your attendance at Sidney Kimmel Medical College, you are required to complete federal exit counseling at <http://studentloans.gov> prior to withdrawal, transfer, Leave of Absence, or graduation from Sidney Kimmel Medical College. The University Office of Student Financial Aid will also conduct in-person counseling sessions.

The purpose of these in-person counseling sessions is to help you organize your post enrollment repayment schedule, and to answer any questions you may have concerning your repayment obligations. You will be given a summary of loans borrowed during your education at Sidney Kimmel Medical College, information on deferments and repayment, an estimate of the amount of your monthly payments, and advice on developing a fiscally sound repayment strategy.

All Exit Counseling sessions for graduating students are done in small groups, usually held in the spring. All students who take a Leave of Absence withdraw, or transfer to another school are advised to schedule one-on-one Exit Counseling with the Financial Aid Office.

14. Satisfactory Academic Progress

Students receiving financial assistance under Title IV (Federal Stafford, Federal Graduate PLUS, Federal Perkins, or FWS) programs must maintain satisfactory academic progress.

Sidney Kimmel Medical College Standards of Satisfactory Academic Progress

For the purpose of student eligibility for financial assistance under the programs governed by Title IV of the Higher Education Act of 1965 as amended, Sidney Kimmel Medical College has established the following standards for measuring whether a student, who is otherwise eligible to receive Title IV funds, is maintaining satisfactory academic progress. These standards apply to all students enrolled in Sidney Kimmel Medical College.

1. Grades

A student must complete all required courses and the required number of electives with a passing grade. Minimum passing grades for the different segments of the curriculum are defined in the Student Evaluation section.

2. Academic and Technical Criteria

Sidney Kimmel Medical College requires that students fulfill the following academic and technical criteria for the successful completion of a medical education and for the granting of the degree of Doctor of Medicine. A student's failure to achieve appropriate progress in meeting any technical standard may result in sanctions up to dismissal from Sidney Kimmel Medical College.

- The ability to observe demonstrations and experiments in the basic sciences.
- The ability to analyze, synthesize, solve problems, and reach diagnostic and therapeutic judgments.
- Sufficient use of the senses of vision and hearing and somatic sensation necessary to perform a physical examination using observation, palpation, auscultation, and percussion and the ability to execute motor movements reasonably required to provide both general patient care and emergency treatment.
- The ability to relate to patients and to establish sensitive, professional relationships with patients.
- The ability to work as an effective member of the health care team.
- The ability to communicate in writing and verbally with patients and medical colleagues with accuracy, clarity, and efficiency in both routine and emergency conditions.
- The ability to learn and perform certain laboratory and diagnostic procedures.
- The ability to use good judgment in the assessment and treatment of patients.
- The ability to accept criticism and to respond by appropriate modification of behavior.
- The absence of infectious disease that would prevent the performance of essential clinical activities required to complete the curriculum.
- The perseverance, diligence, and consistency to complete the medical school curriculum and to enter the independent practice of medicine.

3. Maximum Time Frame

- a. The student must complete the medical curriculum, as a full-time student, in a maximum of six (6) years, inclusive of approved leaves of absence. Students who are enrolled in the combined MD/PhD program are expected to complete the medical school curriculum in six (6) years, inclusive of approved leaves of absence, and the time devoted to the graduate program.
- b. The student's progress is to be measured in one-year (12 months) increments. By the end of the first year the student must have successfully completed one-sixth of the course work required for graduation. In each subsequent year, an additional one-sixth of the course work must be satisfactorily completed.

4. Special Policies in Regard to Course Incompletes, Withdrawals, and Repetitions

The Committee on Student Promotion evaluates the academic performance of each student and determines promotion, probation, and academic dismissal and determines, on an individual basis, a plan for students with academic deficiencies. Due to the nature of the curriculum, this plan may require a student who has had academic difficulty at a certain point to repeat an entire year. In such a case, the student is considered to be making satisfactory academic progress during the repeated period.

5. Notification

The University Office of Student Financial Aid will notify, in writing, any student receiving financial assistance that does not meet the requirements for satisfactory progress and is not eligible to receive Title IV funds.

6. Appeal Procedures

If a student is determined not to be making satisfactory academic progress, resulting in ineligibility for financial assistance under the Title IV programs, the student may appeal to the University Office of Student Financial Aid.

7. Reinstatement

After termination from aid, a student may be considered for Title IV aid at the beginning of the next academic year.

Higher Education Amendments (1998) Return of Title IV Funding

(Note: The 'Refund of Title IV Funding' policy outlined below, is in effect for the current 2018-2019 academic year and forward until amended.)

The Higher Education Amendments of 1998 require that when a recipient of Title IV grant or loan assistance withdraws from an institution during a payment period or period of enrollment in which the recipient began attendance, the institution must determine the amount of Title IV grant or loan assistance (not including Federal Work Study or the non-federal share of FSEOG awards if an institution meets its FSEOG matching share by the individual recipient method or the aggregate method) that the student earned as of the student's withdrawal date.

For more specific information and examples, see the Financial Aid Office website at jefferson.edu/university/academic-affairs/tju/academic-services/financial_aid/policies/title_iv.html.