

Facts for the First Day: Welcome to Medical School

It's important to establish a good relationship with your financial aid office, and to be alert to deadlines and disbursement schedules to keep your funds flowing without interruption. Be aware that your school obligations such as fees, tuition, health insurance, housing etc. are deducted from your disbursement first.

School Specific Information: Managing Financial Aid Disbursements

- Put your entire disbursement in a savings account.
- Transfer money to yourself in regular increments, as if you were receiving a paycheck
- Consider paying your entire semester's rent all in one payment.
- Know when to expect your disbursement and how much it should total.

Budgeting Tips

- Use a budget to make sure your funds last through your next scheduled disbursement.
- Use the FIRST Fact Sheet on budgeting and the Budget Worksheet: www.aamc.org/programs/first/facts/budgeting.pdf
- Review tips for saving money: www.smartaboutmoney.org

In Financial Aid, Every Situation is Unique

If you have any questions regarding your aid package (including loans), or anything else related to financing



your medical education, talk to your FAO. The financial aid landscape in medical school is very different from what you may have experienced in your undergraduate institution. Every situation is different, and must be examined within the context of your own life. Your situation will be different from that of your classmates and friends. Financial aid often is complicated, but your financial aid officer can help.

AAMC Resource

FIRST for Medical Education
www.aamc.org/first

School Specific Dates: