



Tomorrow's Doctors, Tomorrow's Cures®

# EDUCATION DEBT MANAGEMENT for Residents

## INFORMATION

If you have additional questions or want more information about resources and services available for residents, or the FIRST program, contact:

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rev. 09/2009

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help  
“I want to heal.”  
care  
lead

Association of  
American Medical Colleges

# Managing your EDUCATION DEBT

The Association of American Medical Colleges is one of the most trusted resources when it comes to issues regarding residents. We heard your questions and concerns about education debt management, and launched FIRST for Medical Education [www.aamc.org/FIRST](http://www.aamc.org/FIRST). A significant focus of this program is to provide students and residents with information and tools to help them effectively manage their education debt. We believe that you will find these tools helpful:

- FIRST for Residents mailbox
- Education debt management workshops
- The Economics of Becoming a Doctor
- Layman's Guide to Education Debt Management for Residents
- Loan repayment scenarios

## FIRST for Residents Mailbox

This free mailbox is solely dedicated to residents' student loan issues. It only takes seconds to subscribe and gain access. We'll help you get answers to your loan portfolio questions that are accurate, up-to-date, objective, and most importantly, confidential.

After questions and answers are posted to the mailbox, they're archived on our site.

Subscribe today:

[www.aamc.org/first/residents/mailbox.htm](http://www.aamc.org/first/residents/mailbox.htm)

To see all resources, services and tools go to  
[www.aamc.org/FIRST](http://www.aamc.org/FIRST)

## EDUCATION DEBT MANAGEMENT WORKSHOPS

The AAMC provides workshops on managing student loans—such as, what the repayment options are, what to consider before choosing a plan, and how to develop a repayment strategy to get through residency. Financial aid professionals have long recognized the AAMC's education debt management workshops as being among the most reliable, in-depth, accessible and valuable of their kind. In-person workshops are provided on an "as available" basis at medical schools, hospitals and medical centers across the country. Contact Julie Fresne at 202.828.0511 for more information or to arrange a workshop.

## LOAN REPAYMENT SCENARIOS

Sample repayment scenarios illustrating available repayment options are designed to give real-life perspective to student loan amounts borrowed and debt owed. See [www.aamc.org/first/pha/repayment\\_examples.pdf](http://www.aamc.org/first/pha/repayment_examples.pdf)

## FACEBOOK FAN PAGE

In addition to the Residents mailbox, the FIRST for Medical Education Fan Page posts timely news and information relevant to residents and student loan debt management issues. Stay connected through Facebook to important issues regarding deferment and forbearance, relevant legislative changes, and interest rate changes.

## THE LAYMAN'S GUIDE

This guide is based on eight simple, yet proven steps for managing student loans. It is based on the highly successful workshops provided by the AAMC to medical schools and teaching hospitals around the country. Read the complete Guide at [www.aamc.org/first/laymansguide/start/htm](http://www.aamc.org/first/laymansguide/start/htm)

## THE ECONOMICS OF BECOMING A DOCTOR

A 40-minute, narrated presentation explaining the most common repayment strategies during residency. Includes information on the new programs Income-Based Repayment and Public Service Loan Forgiveness, and a discussion of the economics of earning an M.D. degree by following "Dr. Median" from medical school to retirement. Targeted to medical students, residents and financial aid staff.