Liaison Committee on Medical Education Accreditation

Financial aid administration and information are big parts of Liaison Committee on Medical Education (LCME) accreditation standards. Here are some tips for Financial Aid Officers who participate in accreditation planning and preparation.

Learn About the LCME Standards
LCME accreditation covers several programmatic standards, some of which are directly related to financial aid.

Previously, there were 132 standards, but those standards have been reformatted into 12 standards with 93 supporting elements. There are several questions that need to be answered by the FAO. Review the Data Collection Instrument (DCI) on the LCME website for more information.

Two financial aid elements are as follows:

12.1 Financial Aid/Debt Management Counseling/Student Educational Debt
A medical school provides its medical students with effective financial aid and debt management counseling and has mechanisms in place to minimize the impact of direct educational expenses (i.e., tuition, fees, books, supplies) on medical student indebtedness.

12.2 Tuition Refund Policy
A medical school has clear, reasonable, and fair policies for the refund of a medical student’s tuition, fees, and other allowable payments (e.g., payments made for health or disability insurance, parking, housing, and other similar services for which a student may no longer be eligible following withdrawal).

Get Involved in the Process
It is important to be at the table when your institution is evaluating the standards that directly involve the financial aid office. This is also an opportunity to be part of a larger effort that looks at your institution as a whole. Make connections with other departments and committees. Volunteer in school initiatives/programs to meet other people and learn what others do at your school. While doing so, take the opportunity to educate them about the financial aid department.

Be Prepared for the Survey Visit
Inquire about participating in your school’s LCME Survey Visit subcommittee that is charged with reviewing the financial aid standards. This participation will enable you to directly contribute to the content of the Institutional Self-Study Report your school will prepare in advance of the survey visit.

Request and review copies of the Data Collection Instrument (DCI), Self-Study Report, and survey team report from your school’s last LCME survey visit to identify issues that may be addressed in the upcoming survey visit. Review responses to the elements that were provided during the last survey visit to determine whether any changes to financial aid programs should be noted for the upcoming visit.

When is my school due for its accreditation survey visit?

The standard term of accreditation is eight years. Here is a link to the listing of accredited medical schools and when their next survey will happen: http://lcme.org/directory/

Schools are informed of their survey visit up to two years in advance. Most schools start preparing when notified of their next visit.