

Meredith Schor:

There was a message on the HEFWA listserv yesterday or the day before about a med student who exceeded COA for rent by about \$1K. We are seeing more students who are not listening to our advice or even considering the COA when signing leases. Do you do COA adjustments for students with poor judgement? I see this happening more and more. I don't know if it is due to covid and lack of in person meetings, or other reasons.

Melet Leafgreen (she/her):

@Meredith - We will do COA adjustments for higher cost of living IF there is a specific need that requires higher cost housing. One example would be a student who is disabled and needs particular housing to accommodate a wheelchair. Other than that, they would have to work pretty hard to prove to me that they could not find housing within the already generous living expenses included in COA. I can't think of any that have been successful, although several have tried.

Heather Boutell:

@Meredith - ditto what Melet said. I have done ONE for higher rent in my 3 years.

Jeremy Jones:

@Meredith - while we have not adjust COA for rent, we would take a similar approach to Melet. The student would need to explain and document unique circumstances which would necessitate the higher rent cost.

Meredith Schor:

@Melet, we are the same way with accommodation. We have one hospital that we rotate with that is a round trip of 69 miles. It is not an away rotation.

Meredith Schor:

Sorry my question is. How do you increase for transportaiton. Do you just do IRS mileage or would you include vehicle rental costs, too.

Melet Leafgreen (she/her):

We're in such a metro area - other than away rotations I have not adjusted for travel. If it's required for their program (and they are assigned to that hospital for rotations), then I would probably extrapolate any increase to relate to the rest of your travel cost assessment. For example, if your standard travel COA includes fuel for a certain number of miles using IRS mileage rates, then I would use that same measure and increase by 69 miles times number of days they're likely to drive there. As long as you're consistent for how you do these increases, you'll be fine.

Jose Espada:

We have a form to collect receipts and evidence of a need for transportation increases for residency interviewing, intra institution electives or away electives to other medical schools. For mileage we use the IRS mileage rates or what the university is using.

Meredith Schor: Thanks Melet and Jose. These are students assigned to a hospital as part of their required program. I am using the IRS mileage as you suggest, my only issue is for those who don't own a car the cost of renting is exorbitant. I do a receipt collection for residency travel too, but it becomes onerous for students doing 4-6 week rotations.

Jose Espada: We just sent out a survey to our students to gauge where our students are with renting. We have gotten 80 responses so we hope to get over 1000 responses or 66% of our medical students. Two things we are seeing so far. One a steep increase in rent from the previous year and more restrictions placed on students in getting approved for the apartment. For example, requiring students to have 3 times the income that they will pay in rent monthly. If not will require a cosigner who does has that met.

Melet Leafgreen (she/her): Wow! @Jose, where are you located?

Meredith Schor: We are seeing similar increases and requirements in DC. It is getting ridiculous.

Jose Espada: Indianapolis

Meredith Schor: It would be interesting to see the AAMC aggregate these costs like the college board does. It is a lot of work.

Melet Leafgreen (she/her): Yes! Agree @Meredith.

Ryan Gates: Here in Burlington, VT we are hearing the same concerns from students, our budget for housing does not equate to actual costs. We are sending out a survey this week to ensure we align our upcoming budget accordingly.

Regina Brinza, UPSOM
Financial Aid: perhaps also due to the HEERF and stimulus funds received by students

Jose Espada: Since HEERF does not reduce aid within the COA I think not a real impact

Jeremy Jones: @Jay - are you looking at student-reported GQ and/or school-reported LCME IB for your average and median?

Meredith Schor: Regina, we saw that many student requested that we return loan funds that they replaced with HEERF funds, and just take less because of lower cost of living and not having to travel for residency interviews.

Jeremy Jones: If GQ, are you cross-referencing with LCME IB?

Linda Gillette: We found that the number who borrowed increased for the class of 2021 from the 2020 class by 20%. We think more borrowed due to interest pause, these caused our decrease in average borrowing.

Jose Espada: Our debt mirrored the AAMC. Our decreased by almost the same amount.

Meredith Schor: Linda, I'm seeing that this year because of more uncertainty and more students doing away rotations/ audition rotations. Having the 0% is an enticement to borrowers to borrow more as the in person world opens up.

Jay Youngclaus/AAMC: Very interesting Linda, wonder how that detail will impact the national data. The % with debt has been lower and stable in the 73% to 75% range in the last few years

Leslie Kaelin: Who will decide if Residency interviews will be virtual or in-person for spring 23.

LaVerne Walker - Icahn School of Med: Will this meeting be available for review later?

Casey Wiley, UofSCSOMG: @LaVerne, it should be available within a few days

Jay Youngclaus/AAMC: It is our understanding that the residency program themselves makes these kinds of decisions @Leslie, there is not a national org. that decides across the board. There seems to be some momentum for more in-person interviews

Jose Espada: In building our debt spreadsheet looking up and plugging in NSLDS information for each of our 272 graduating students with debt, we are seeing a drastic drop in indebtedness from an average of \$215,000 to \$190,000.

Jose Espada: On average each student with debt benefited from \$12,000 in interest savings due the CARES Act.

Irena Tartakovsky, she/her, AAMC: Breakout Room Discussion Topics