

Graduate Medical Education Orientation Student Financial Services

June 17 and July 1, 2024

Mary Walley Coordinator

David Rice Associate Director

Office hours: 8:30 am to 5:00 pm, Monday through Friday

Phone: 314-977-9845 or 314-977-9840



Services

Merck

For Emergency expenses

Max of \$1,000 per year, no interest but a \$30 service fee

Repayment is made through the short term loan portal and must be paid within your contract year

Must be paid in full before you borrow again

Loan Housestaff

PSLF Processing

Contact HR@slu.edu to complete the PSLF Employment Certification form

(<https://studentaid.gov/sites/default/files/public-service-application-for-forgiveness.pdf>)

Public Service employment does not need to be consecutive



Loan Repayment Options

Repayment Plans: <https://studentaid.gov/manage-loans/repayment/plans>

Standard-10 yr repayment
Extended-25 yr repayment
Consolidated-30 yr repayment
Graduated, Income Contingent/Sensitive

Income Based Repayment (IBR)
Based on 15% of your discretionary income
25 year



Public Service Loan Forgiveness

Offers forgiveness of outstanding principal and interest if the following three things are met:

Have Federal Direct Loans or Federal Direct Consolidation Loan

Make 120 payments (10 years) on one of the following payment plans

- Standard 10 year

- Income Contingent (20% of your discretionary income)

- Income Based (15% of your discretionary income)

- Pay As You Earn (10% of your discretionary income)



Public Service Loan Forgiveness

Borrowers must maintain full-time employment in Public Service

- Non-profit companies with 501(c)3 tax code

- Education

- Military

- Government agency

Employment does not have to be a consecutive 10 years

Contact HR@slu.edu to complete the PSLF Employment Certification form (<https://studentaid.gov/sites/default/files/public-service-application-for-forgiveness.pdf>)

Public Service employment does not need to be consecutive



Loan Forgiveness Programs

Programs that pay portions of your student loans in exchange for a term of service

Typically a minimum of 2 years

Help to stimulate interest in underserved areas or health care fields



Loan Forgiveness Programs

Programs offered by Federal, State, Local and Private institutions

AAMC database

National Institutes of Health (NIH)

Indian Health Service (IHS)

Additional information and links to loan forgiveness resources available at

<http://medschool.slu.edu/sfs/>



Financial Literacy

Debt Management Sessions

Monthly program begins in October

Noon hour and late afternoon sessions on occasion

Typical Topics Offered

Budgeting or spending plans

Protecting your credit and identity theft

Physician Loans: Home buying tips

Investments and Financial Planning for the future

Loan Repayment



CONTACT INFORMATION

Student Financial Services

1402 S Grand Blvd
Caroline Building, Room 120
St. Louis, MO 63104



(314) 977-9840

(314) 977-9845

sfp@slu.edu



