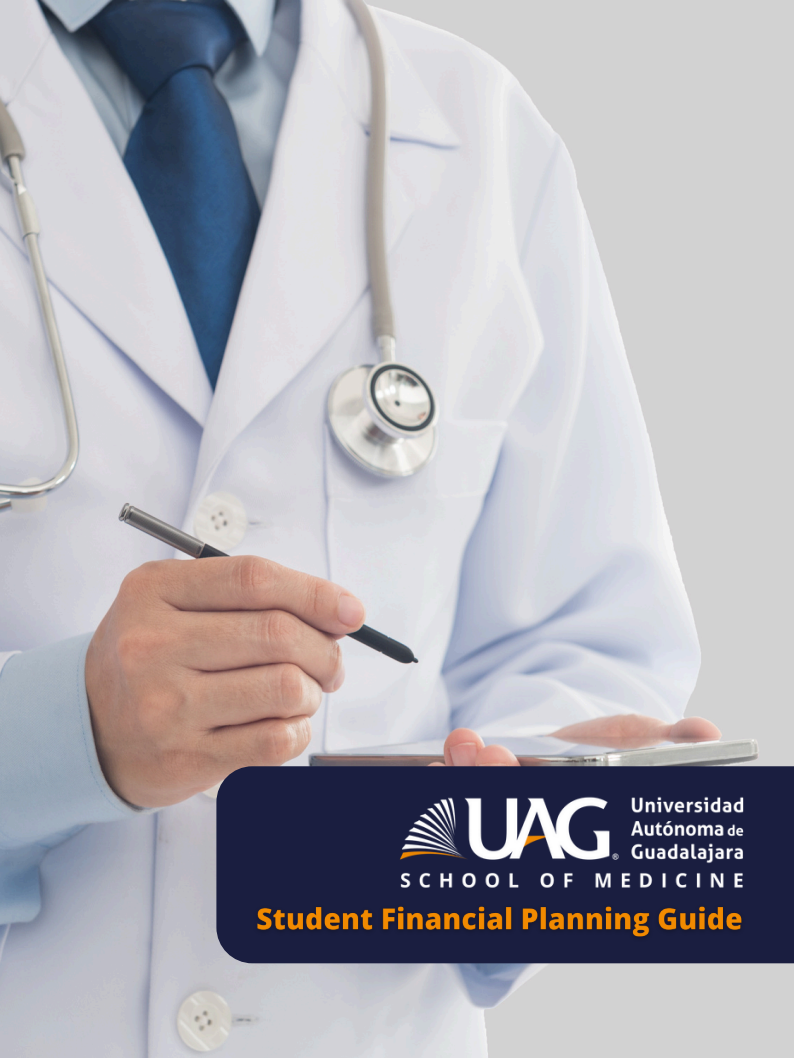

Universidad Autónoma de Guadalajara

SCHOOL OF MEDICINE

Student Financial Planning Guide

SCHOOL OF MEDICINE

UAG SCHOOL OF MEDICINE
STUDENT FINANCIAL PLANNING GUIDE

This financial guide is designed for students who have been accepted into the UAG School of Medicine International Program (UAGSOM) and for current students who are maintaining Satisfactory Academic Progress (SAP). Eligible students, who must be U.S. citizens or U.S. permanent residents, can apply for student loans to cover both direct and indirect educational expenses. To qualify for loans through the Federal Direct Loan Program, students must not be in default on any prior federal student loans or have outstanding payments for previous loans or grants from any institution. Continuing students must also adhere to the SAP policy outlined in the UAGSOM Student Handbook.

The maximum loan amount a student may receive cannot exceed the cost of attendance for the academic period in which they are enrolled. First-year cost of attendance estimates is provided in this guide, with potential adjustments made by the university each semester or calendar year.

Canadian students may apply for government student loans through their Province of residence. For more information, visit your Province's Student Assistance Office.

UAG Financial Aid Office

STUDENT LOANS FOR UAG SCHOOL OF MEDICINE

The Universidad Autónoma de Guadalajara (UAG) School of Medicine participates in the **William D. Ford Federal Direct Loan Program**, allowing eligible U.S. students to borrow funds directly from the federal government. This program helps cover the cost of your medical education, including both direct and indirect expenses.

Students can apply for financial aid through institutional, federal, or private loan programs. Accepted students at UAG School of Medicine may utilize these options to manage the **cost of tuition, living expenses, and other associated costs**.

Under the Federal Direct Loan Program, UAG medical students are eligible to apply for the **Direct Unsubsidized Loan** for Graduate Students. This is a low-interest loan backed by the federal government, providing financial flexibility during medical school.

For more detailed information on applying for U.S. federal loans, students can visit the official website at studentaid.gov.

For additional financial aid options, including private loan programs, UAG's financial aid office is available to assist students in exploring various funding sources to meet their educational needs.

FEDERAL DIRECT UNSUBSIDIZED LOAN

The Direct Unsubsidized Loan is **not based on financial need**, and students can borrow up to the annual limit of **$20,500**. The lifetime borrowing limit for undergraduate and graduate studies combined is **$138,500.**

Interest starts accruing as soon as the loan is disbursed, and it is the borrower's responsibility to pay it. While in school, students can either make interest payments or allow the interest to accrue and be added to the loan principal (this process is called capitalization). Repayment of the loan begins after graduation or if you withdraw from school.

This option allows flexibility during your studies, but keep in mind that deferring interest increases the total amount to be repaid later.

Federal Direct Loan Limits:

The maximum total debt you can have from Federal Direct Subsidized and Unsubsidized Loans is:

- $31,000 for dependent undergraduate students (up to $23,000 can be subsidized).
- $57,500 for independent undergraduate students (up to $23,000 can be subsidized).
- $138,500 for graduate or professional students (up to $65,500 can be subsidized).

Note: The graduate limit includes any Federal Direct Loans you received as an undergraduate.

FEDERAL DIRECT PLUS LOANS FOR GRADUATE STUDENTS

The Federal Direct PLUS Loan helps cover education costs, allowing students to borrow up to the **Cost of Attendance (COA**) minus any financial aid received. There are **no annual or cumulative limits**, but students must first apply for the maximum available under the Federal Direct Unsubsidized Loan Program before applying for a PLUS Loan.

To qualify, you must have a favorable credit history as defined by the Department of Education. If you have an adverse credit history, you may still qualify by either 1) obtaining an endorser with no adverse credit, or 2) documenting **extenuating circumstances** that meet the Department's criteria.

PRIVATE STUDENT LOANS

Students may be eligible to borrow from private lenders offering **alternative loans,** typically for those who have exhausted federal loan limits or do not meet Satisfactory Academic Progress (SAP). Loan amounts vary but cannot exceed the **cost of education minus other aid.**

A borrower-paid origination fee will be deducted from the loan before disbursement. Students are responsible for paying accruing interest, though repayment of both interest and principal can usually be deferred until six months after graduation or dropping below full-time status.

Interest rates are often **variable** and may change quarterly, typically linked to the 90-day Treasury Bill. Most private loans allow deferment for up to four years; refer to your loan application for details or contact the lender.

Approval is credit-dependent, so students should review their credit report and resolve any issues before applying. You can obtain a free credit report from the three major bureaus (Equifax, TransUnion, Experian) at **www.annualcreditreport.com**.

Repayment policies vary by lender, with some offering incentives like interest rate reductions for timely repayment. Be sure to check with your lender for specific repayment options.

LOAN PROCESS FOR UAG SCHOOL OF MEDICINE

Applying for financial aid at the Universidad Autónoma de Guadalajara (UAG) School of Medicine involves a straightforward process designed to help students secure the financial resources needed to pursue their medical education. Here is an overview of the steps:

1. Understand Your Eligibility
Before beginning the application process, it is important to understand the types of financial aid UAG offers, which may include:

- Scholarships based on academic performance, financial need, or other criteria.
- Loan programs for eligible students.
- External funding options, such as private loans or government-based financial aid (for international students).

2. Prepare Required Documentation
Gather the necessary documents that will be required to demonstrate your financial need and eligibility. These typically include:

- Proof of income (such as tax returns, pay stubs, or other financial statements).
- Personal identification (passport, ID card, etc.).
- Proof of academic enrollment or acceptance into UAG's School of Medicine.
- Any specific scholarship or loan applications required by external agencies.

3. Complete the UAG Financial Aid Process
Once you have gathered the necessary documents, you can complete the UAG financial aid process at studentaid.gov, which includes:

- FAFSA (include UAG school code G08147)
- Master Promissory Note for Direct Unsubsidized Loan
- Master Promissory Note for Direct Plus Loan for Graduate Students
- Credit Check
- Entrance Counseling

Be sure to verify deadlines to ensure your process is submitted on time.

LOAN PROCESS FOR UAG SCHOOL OF MEDICINE

4. Submit External Scholarship or Loan Applications
If you are applying for external scholarships or private loans, follow the guidelines set by the external funding bodies. This may involve completing additional applications, providing proof of enrollment, and submitting essays or recommendation letters.

Some UAG students, particularly international students, may also be eligible to apply for loans from their home country or through private institutions.

5. Follow Up with the Financial Aid Office
Once your process is completed, you should follow up with UAG's financial aid office to ensure that all your paperwork was received and to inquire about any additional steps.

6. Receive and Review Your Financial Aid Package
After your applications are processed and approved, you will receive a financial aid origination, which includes:

- Loan programs
- Amounts
- Expected disbursement dates

Carefully review the information and contact the financial aid office if any cancelations or changes are needed.

7. Accept and Finalize Your Financial Aid
By signing and submitting your Master Promissory Notes you accepted the loans and amounts provided in your financial aid origination notice. Be sure to meet any additional requirements and continue to provide necessary documentation each year to maintain your financial aid.

LOAN PROCESS FOR UAG SCHOOL OF MEDICINE

8. Maintain Your Aid
Many financial aid programs have academic and enrollment requirements. Be sure to:

- Maintain the required academic standards.
- Submit any renewal applications on time every year for scholarships or loans.
- Communicate any changes in your academic or financial situation to the financial aid office, as this can affect your aid package.

By following these steps, UAG School of Medicine students can effectively apply for and manage financial aid to help support their medical education. If you have specific questions, UAG's financial aid advisors are available to assist throughout the process.

ELIGIBILITY AND REQUIREMENTS FOR FEDERAL LOANS

The school is responsible for originating your eligibility for federally guaranteed student loans. Eligibility requirements are:

- Be a U.S. citizen or eligible non-citizen (we require a copy of your birth certificate, naturalization, passport, or alien registration).
- Be enrolled at least half-time in The International Medical Program.
- Be in good academic standing (SAP). Failure to comply will result in your suspension of your eligibility.
- Be eligible for the amount you have requested based on your Student Aid Report (SAR).
- Have a clean Financial Aid Record on the NSLDS.

Once your file is complete, we will originate your Master Promissory Note (MPN)

We recommend that you continue to follow up on the status of your loans, since problems may arise even after your loan has been originated.

HOW TO APPLY FOR A LOAN

To apply for federal loans, students must complete the **Free Application for Federal Student Aid (FAFSA)** each year. The FAFSA is **not** your loan application but is required to determine your eligibility for federal loans.

How to Submit Your FAFSA:

- Online: Visit **studentaid.gov** to complete your FAFSA. You will receive a notification when your Student Aid Report (SAR) is ready for review.
- By Mail: Complete the FAFSA application and mail it to the address provided. Once processed, you will receive your SAR for review.

For assistance with the FAFSA, contact the processing center at **800-433-3243**.
FAFSA School Code:

- **UAG School of Medicine: G08147**
- Submit your FAFSA **at least three months before your semester starts.** Applications submitted after this date may still be accepted.

Master Promissory Note (MPN):
After completing the FAFSA, students must also complete a Master Promissory Note (MPN) online to secure federal loans. Students attending international schools, like UAG, are required to sign a new MPN every school year for Federal Stafford Loans.

FSA ID:
To access and sign federal student aid documents, you'll need an FSA ID (username and password). Create your FSA ID at Create Account | Federal Student Aid.

FSA ID is used for:

- FAFSA on the Web: Apply, renew, or correct your FAFSA.
- My Federal Student Aid: Manage your federal loans and access important information.

For more details on the loan process or to complete required steps, visit studentaid.gov.

ESTIMATED COST OF ATTENDANCE

The Cost of Attendance (COA) is a calculation of the total cost to attend school for one year. The cost of attendance is estimated and is subject to change.

Sample of the estimated annual COA for a 1st and 2nd-year student:

Tuition	$33,140
Student Academic Fee	$2,430
Books, Course Materials, Supplies, and Equipment	$750
Food and Housing	$16,000
Personal Expenses *	$7,500
Loan Fees	$2,000
Transportation	$6,000
Total	**$67,820**

Estimates of the cost of living for a 3rd and 4th-year student:

Estimates of Cost of Living	Mexico & P.R.	U.S.
Books, Course Materials, Supplies, and Equipment	$750	$750
Food and Housing	$16,000	$24,000
Personal Expenses	$7,500	$7,500
Transportation	$6,000	$6,000

Total tuition, student academic fees, estimates of the cost of living, malpractice insurance, loan fees, and degree prize

*3rd-year students: $1,000 will be added to Personal Expenses for the cost of the USMLE 2CK

* 4th-year students: $450 and $825 will be added to Personal Expenses for the cost of the OET and Pathway Applicants

The amounts listed in your financial aid package represent the **maximum you are eligible to borrow**. However, it's important to remember that borrowing the full amount may not always be necessary. We strongly encourage you to **only borrow what you truly need** to cover your educational and living expenses.

Carefully review your budget and assess your financial situation to determine the appropriate loan amount for you. Borrowing less now means **less debt to repay** after graduation, which can significantly reduce your financial burden in the future.

By borrowing responsibly, you can focus on your studies while minimizing the long-term impact of student loan debt.

You can find the loan fees for Federal Direct Unsubsidized Loans and Federal Direct Graduate PLUS Loans at:
studentaid.gov/understand-aid/types/loans/interest-rates.

STUDENT LOAN DISBURSEMENTS

Loan funds are typically disbursed in **two installments per academic year**—one each semester. Initially, funds are applied to any outstanding tuition and fees. After that, any remaining balance will be issued to the student within 10 days of the disbursement, provided the student has confirmed enrollment and is maintaining Satisfactory Academic Progress (SAP).

For students who apply on time, loan disbursements can arrive at the university up to 10 days before the start of a semester.

Disbursements are done through an Electronic Funds Transfer (EFT) to the school within the first day of classes. A disbursement notification will be sent to you via email with the date and net loan amounts that you received for the semester.

Before releasing funds, the Office of Student Finance verifies student eligibility.

To receive funds, returning students must:

- Be registered for the semester.
- Maintain SAP.
- Meet all other requirements as outlined in the Student Handbook.

For First time students:

- Be registered for the semester.
- Meet all other requirements as outlined in the Student Handbook.

Funds will be distributed during the first week of classes for students who have confirmed their attendance. If a student fails to confirm attendance or does not meet university requirements, the funds will be returned to the lender.

Federal Loans are not available during periods when students are not enrolled.

STUDENT LOAN COUNSELING

Students who borrow under the Federal Family Educational Loan Program (FFELP) or the Federal Direct Loan Program must complete **Entrance Counseling** before receiving their first loan disbursement. Additionally, they are required to complete **Exit Counseling** shortly before graduating or upon leaving school.

You can complete the loan counseling sessions at studentaid.gov:

-Loan Entrance Counseling - https://studentaid.gov/entrance-counseling/
-Loan Exit Counseling - https://studentaid.gov/exit-counseling/

Upon completion, print out the confirmation page for your records and email your financial aid counselor.

CANCELLATION AND RETURN OF LOAN PROCEEDS

Students have the right to reduce or cancel a **Federal Direct Unsubsidized Loan or a Federal Direct Graduate PLUS Loan** before or after the funds have been disbursed to UAG by the Department of Education. If you wish to decline all or part of these loans, please contact the **International Student Affairs Office** at isao@uag.edu within **14 days** of receiving the disbursement notification to request the return of funds to the Department of Education. If you have already received a refund, please contact our office for further assistance.

LEAVE OF ABSENCE

A Leave of absence (LOA) is a temporary interruption in a student's progress and refers to the specific time during a program when a student is not in attendance. Students may apply for a leave of absence if they intend to be away from the University for a full semester. There is no partial leave of absence.

Students can request a LOA form at the International Students Affairs Office, via isao@uag.edu or download one at MyUAG portal.

A leave of absence can be submitted 2 months after the beginning of the semester and no later than a week before the semester ends. If the student fails to return from the leave of absence (LOA) the student will be considered to have withdrawn from UAG as of the first day in which the leave of absence was granted. This may affect the student's loan repayment terms, including the expiration of the grace period.

If a student while on Leave of Absence decides to remain active in the UAG Health Insurance policy (during those six months), it will be necessary to pay the associated fee and email the payment receipt to the International Students Affairs Office at isao@uag.edu.

If the LOA is approved, the student will receive an official Leave of Absence via their UAG email. Copy of the document will be sent to the Financial Aid Office to report to NSLDS enrollment status and cancel any pending disbursements.

WITHDRAWING FROM UAG

To officially withdraw, either temporarily or permanently, students can request a **Withdrawal Form** from the International Student Affairs Office by emailing isao@uag.edu or by downloading the form through the MyUAG portal. The full withdrawal process is detailed in the Student Handbook, available on the UAG Student Portal.

If a student withdraws before completing **60% of the academic year**, UAG is required by U.S. federal regulations to return any "unearned" Title IV loan funds disbursed on the student's behalf to the U.S. Department of Education. The withdrawal date is the last date of recorded attendance. According to U.S. Department of Education regulations, loan funds must be returned if a student does not complete at least 60% of the payment/enrollment period, which at UAG is defined as an academic year (two semesters).

If a student completes more than 60% of the academic year before withdrawing, all loan funds scheduled for that period are considered earned, and the student is not eligible for a refund of any Title IV funds. Upon withdrawal, the U.S. Department of Education will be notified, and the student must complete **Exit Counseling** through studentaid.gov.

Re-admission may be possible under UAG policies. For more information, please contact **isao@uag.edu.**

REPAYMENT

When you enter repayment, you will be working with whoever is servicing your loan. Repayment of Federal Direct Loans begins within **60 days after you graduate or no longer enrolled.**

It is your responsibility to keep track of who is servicing your loan(s). If you are ever in doubt, contact the National Student Loan Data System (NSLDS) or check your student account at studentaid.gov.

You can find more information about repayment at studentaid.gov/manage-loans/repayment.

FAMILY EDUCATIONAL RIGHT AND PRIVACY ACT (FERPA)

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records. It applies to all schools receiving funds from the U.S. Department of Education.

If you would like to authorize someone else to access information about your loans or other educational records, you must complete a Release Form. This form allows UAG to share your information with the designated individual. You can request the form from your financial aid counselor by emailing fin_aid@uag.edu.

VETERANS ADMINISTRATION ASSISTANCE

Eligible U.S. veterans and their dependents may qualify for benefits through the **Veterans Administration (VA)**. Please note that VA benefits certification is processed only after the Financial Aid Office verifies your class attendance.

For questions about eligibility, please contact the Veterans Administration Regional Office:

- U.S. Toll-Free: 888-442-4551
- Outside the U.S.: 918-781-5678

CANADIAN CITIZENS

Students may apply for Canadian government student loans through their Province of residence. Please note that these loans are processed only after the Financial Aid Office confirms your class attendance.

To learn more, visit the Student Assistance Office of your Province at:
Student grants and loans – What do student grants and loans offer - Canada.ca

HELPFUL TIPS FOR KEEPING UP WITH YOUR STUDENT LOANS

1. Keep your files organized and keep copies of all your loan applications, promissory notes, disclosure statements and checks. Keep a list of all your loan holders, their contact information, and the amount you have borrowed from each one of them.

2. Always Ask questions. There can be considerable confusion involved with the student loan process. Never hesitate to ask if you have a question or need information. An established relationship with your loan holder can make a significant difference when you request forbearance on repayment or any other special considerations.

3. If you find yourself in financial trouble, remember to ask for help. You may qualify for a deferment that could help you manage your loan debt. During deferment, you will not be required to make any payments toward your loan principal. If you have a Direct Subsidized loan, the Federal Government will pay the interest on your loan during the deferment period. If you have a Direct Unsubsidized loan, you will either need to make the interest payments or allow the accrued interest to capitalize.

IMPORTANT DATES

FAFSA DEADLINE

Students applying for admission and interested in receiving Federal loans to the **July term** should complete both the current year's and next year's FAFSA.

For those applying to the **January term**, only the current year's FAFSA is required.

FAFSA DEADLINE

JANUARY TERM
By June 15, but no later than November 15

JULY TERM
By February 15, but no later than June 30

CONTACT INFORMATION

School of Medicine
Tel. +52 33 3648 8305

Financial Aid Office
Tel. +1 210 366 1611
Email: **fin_aid@uag.edu**

International Students Affairs Office (ISAO)
Tel +52 33 3648 8305 ext. 55069
Email: **isao@uag.edu**

Bursar's Office
Tel +52 33 3648 8305 ext. 55112
Email: **asuntosfinancieros@uag.edu**

Immigration Services
Tel +52 33 3648 8305 ext. 55073
Email: **asuntosmigratorios@uag.edu**

Registrar
Tel +52 33 3648 8305 ext. 55056
Email: **registrar@uag.edu**

San Antonio Office
Tel +1 210 366 1611
Email: **admissions@uag.edu**

Puerto Rico Office
Tel +1 787 763 2457
Email: **uagpr@uag.edu**

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