

First Year Students

Financial Literacy programs offered to first year medical students will be an introduction to money management and borrowing smartly. These programs will aid first year students in developing positive habits that will lead to financial success later on in school, during residency, and in life. Some programs include:

- **One-on-one Financial Counseling (Mandatory)**
 - You will be scheduled to meet one-on-one with a financial aid counselor to get more information on your Cost of Attendance and budgeting.
- **Federal Entrance Counseling: Studentloans.gov (Online)**
 - You will learn what a Direct Loan is and how the loan process works;
 - How to manage education expenses;
 - Other financial resources to consider to help pay for your education;
 - Rights and responsibilities as a borrower
- **LOCUS Session and Cash Course Introduction (Orientation)**
 - During Student Orientation you will learn the basics of Loyola's online student portal, LOCUS, including reviewing financial aid information, billing, account balances, and other student service functions;
 - Students will also be introduced to Cash Course, a free online program that provides tools to help guide you on the right path to a great financial future, while making your money count today;
- **Financial Aid Portfolio (Online)**
 - This resource will be available online through LOCUS and will provide you with information pertaining to your account. You will have up-to-date information about your borrowing, charges and payments, and loan details.
- **Budgeting Basics: Cash Course (Online)**
 - This course will test your basic understanding of budgeting including how budgeting works and how you can begin to budget your money more wisely.
- **Borrowing Wisely - Strategies for Investing in You (Seminar)**
 - Knowing how much to borrow requires a good look at spending habits and budgeting. This presentation helps you analyze the amount you need to borrow through a series of budgeting exercises and discussions.
- **Learn from a current Doctor (Seminar)**
 - Learn from one of Loyola's own as they share their experiences with borrowing and debt management.

Second Year

Financial Literacy programs offered to second year medical students will continue to develop a frame work and more in-depth understanding of money and debt management. These programs will aid second year students in taking what they learned in year one, and putting those ideas into practice.

- **Be Credit Savvy: Cash Course (Online)**
 - This course will evaluate your current knowledge including how credit works and how to be a responsible borrower.
- **The Credit Series (Seminar)**
 - Will discuss credit basics, credit score and credit reporting.
- **Financial Aid Portfolio (Online)**
 - This resource will continue be available online through LOCUS and will provide you with information pertaining to your account. You will have up-to-date information about your borrowing, charges and payments, and loan details.
- **One-on-one Financial Counseling**
 - Continue to meet with your financial aid counselor to ask questions and to get more information about your account.

Third Year

Financial Literacy programs offered to third year medical students will begin to focus on financial management during residency and life after school.

- **Financial Awareness Counseling: Studentaid.gov (Online)**
 - An interactive tool that can help you manage your finances. Topics range from managing your budget to avoiding default.
 - Access your loan information and receive personalized feedback to help you better understand your financial obligations.
- **Paying Back Student Loans: Cash Course (Online)**
 - This course will evaluate your student loan knowledge and explains the processes and options available to borrowers during each stage of the repayment process.
- **Financial Aid Portfolio (Online)**
 - This resource will continue be available online through LOCUS and will provide you with information pertaining to your account. You will have up-to-date information about your borrowing, charges and payments, and loan details.

Sample Programing Schedule

- One-on-one Financial Counseling
 - Continue to meet with your financial aid counselor to ask questions and to get more information about your account.

Fourth Year

Financial Literacy programs offered to forth year medical students will focus on financial management during residency and life after school. Program will help you manage your student loan debt and determine which loan repayment option is best for you during residency.

- Federal Exit Counseling: Studentloans.gov (Online)
 - Will help you understand your rights and responsibilities as a student borrower
 - Provides useful tips and information to help you manage your loans
- Senior Exit Seminar Day (Mandatory)
 - AAMC Loan Repayment Session (Seminar)
 - You will receive information about loan repayment, loan repayment examples, deferment options and you are able to develop a plan on what to do when you have to decide which plan to choose.
 - Financial Planner (Seminar)
 - Will discuss debt reduction strategies (paying off loans within 5- 6 years after residency), budgeting and how you can achieve a better work/life balance during and after residency. Free financial planning services will also be offered.
 - Learn from a current Doctor (Seminar)
 - Learn from one of Loyola's own as they share their experiences with loan repayment and 'best practices' as you continue on to residency.
- Financial Aid Portfolio (Online)
 - This resource will continue be available online through LOCUS and will provide you with information pertaining to your account. You will have up-to-date information about your borrowing, charges and payments, and loan details.
- One-on-one Financial Counseling

Continue to meet with your financial aid counselor to ask questions and to get more information about your account.