As a first time borrower at MCW, I would like to take this opportunity to inform you that our office is always available to help answer your questions regarding financial aid which includes the application process, forms, deadlines, etc.

The philosophy of the Financial Aid Office is to assist every student who seeks financial aid procure the necessary resources to fulfill their career aspirations as well as become a valuable asset to society. In addition, we educate and counsel the students on the terms and conditions of the various loan programs, offer debt management strategies and presentations so that the students will know how to successfully manage their debt after graduation and provide valuable guidance on how to live within a budget, reduce consumer debt, streamline the financial aid process and encourage you to contact our office if they experience problems or concerns with their loans beyond graduation.

To ensure that your forms will all be processed and returned to our office on a timely basis, I recommend you complete your FAFSA or Renewal FAFSA as soon as possible. Additional important information and deadline dates are provided in the following pages.

Remember to watch for correspondence from our office or the Central Processor for important dated information. If you have any questions, please feel free to stop in our office or call us at 414-955-8208 or e-mail us at finaid@mcw.edu. On behalf of the Financial Aid Team, we look forward to educating you on important financial aid matters.

Linda L. Paschal, Director
Financial Aid Office

GENERAL INSTRUCTIONS

When you have finished filling out the forms, make copies of them for your own records.

Unless otherwise instructed, return all application materials (verification forms, Financial Aid Application, Parental Assistance Worksheet, etc.) to the MCW – Financial Aid Office. The notable exception is the Free Application for Federal Student Aid. Follow the special instructions provided for this form.

Incomplete application files will not be considered for aid. Please make certain that all forms you submit are complete and accurate, and promptly respond to any requests for additional information.

To be eligible for any financial assistance you must be a U.S. Citizen or an eligible non-citizen. If you have a Form I-551 or I-151, your expiration date on this form must be current.

You do not have to be accepted to begin the financial aid process. It is strongly recommended that to assure timely delivery of your financial aid funds, you complete all required financial aid forms on or before the deadlines reported on the first page of the Financial Aid Application.
CHECKLIST OF REQUIRED FORMS AND DOCUMENTATION

Forms required for completion of an application for financial aid at MCW-Medical School

☐ CREDIT REPORT
A copy of your credit report without adverse information must be submitted to the Financial Aid Office by the deadline date of May 1, 2017. You can request your credit report at www.annualcreditreport.com.

☐ FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)
This form is used to calculate your expected contribution and provide demographic and financial information. The FAFSA is used for first time borrowers or students who do not qualify for the renewal FAFSA. To file and electronically sign the FAFSA, use your FSA ID, which consists of a user-created username and password. Be sure to read all instructions and complete the entire form; do not leave any items blank that pertain to you. Incomplete forms will be rejected, and you will be required by the Central Processor to make all corrections before the results of your form are released to MCW. In the school section, be sure to release the information to MCW. Our school code is 015611. To be considered for Institutional Aid both the parent and student sections must be completed. Please note that parents are not required to sign the FAFSA for independent students. When asked “Do you want to answer questions about your parents?” you must answer YES.

NEW for the 2017-2018 academic year – Prior Prior year tax information is required which means you would report information from the 2015 tax year. Please use the IRS Data Retrieval tool to report your tax information on your FAFSA. You do not need to provide any copies of your 2015 tax return to the MCW – Financial Aid office.

☐ FINANCIAL AID APPLICATION (FAA)
The FAA is an internal form developed by the Financial Aid Office at MCW. This form provides additional information that is not on the FAFSA. Complete all sections and use zeros or NA to answer questions that are not applicable. Incomplete forms will not be accepted. Be sure to read the Statement of Authorization and Understanding before signing the form. It will inform you of your rights and responsibilities as a borrower.

☐ PARENTAL ASSISTANCE WORKSHEET
This form must be completed and signed by your parents in order for you to be considered for Institutional Aid and returned to the MCW – Financial Aid Office.

☐ CITIZENSHIP DOCUMENTATION
If you are a citizen not born in the United States or a non-citizen national, you must provide one of the following documents to our office:

- US Passport
- Certificate of Citizenship
- Certificate of Birth Abroad
- Certificate of Naturalization

If you are a permanent resident you must provide a copy of your I-551 card with expiration date or Temporary Form I-551 with appropriate information filled in.

☐ DOCUMENTATION OF ANY ADDITIONAL AND UNUSUAL EXPENSES
This is defined as expenses, other than allotted school costs, you may incur in 2017-2018. Acceptable expenses include costs related to childcare, car repairs, technology or medical expenses that go beyond the budget amount (moving expenses and security deposits are not allowed). These cases are reviewed on an individual basis and any additional assistance is awarded in the form of loans. Please contact the MCW – Financial Aid Office directly for questions and/or necessary forms at finaid@mcw.edu or 414-955-8208.

☐ VERIFICATION FORM
If selected for verification by the U.S. Department of Education you must complete the verification form that will be sent to you and return it to the MCW – Financial Aid Office.
### LOAN PROGRAM DESCRIPTION AND DISCLOSURE CHART

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Loan Amounts</th>
<th>Interest Rate</th>
<th>Fees/other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Loans</td>
<td>Vary each year</td>
<td>Interest free while enrolled and through periods of deferment (such as residency). Interest rates vary but are fixed annually and can range from 3% to 9%.</td>
<td>No fees. Parental assistance worksheet and the parent(s)’ section of the FAFSA are required for these programs.</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td>Annual maximum of $42,722 (for 10 month student expense budgets), $44,944 (for 11 month student expense budgets) and $47,167 (for 12 month student expense budgets). $224,000 aggregate maximum.</td>
<td>The interest rate is variable and will not exceed 9.5%. Each year the interest rate is adjusted on July 1(^\text{st}) and the interest on any loan that is disbursed on or after July 1(^\text{st}) through June 30(^\text{th}) will be fixed for the life of the loan. The interest rate formula is determined and enacted into law by Congress.</td>
<td>An origination fee of 1.069% went into effect October 1(^\text{st}), 2016 and is paid to the US Dept. of Education for all loans disbursed after October 1(^\text{st}), 2016. If sequestration continues, a different origination fee may be charged in the future. This fee is determined and enacted into law by Congress.</td>
</tr>
<tr>
<td>Federal Direct GradPLUS Loan</td>
<td>You can borrow up to the total cost of attendance at MCW - Medical School minus any other financial aid you receive.</td>
<td>The interest rate is variable and will not exceed 10.5%. Each year the interest rate is adjusted on July 1(^\text{st}) and the interest on any loan that is disbursed on or after July 1(^\text{st}) through June 30(^\text{th}) will be fixed for the life of the loan. The interest rate formula is determined and enacted into law by Congress.</td>
<td>An origination fee of 4.276% went into effect October 1(^\text{st}), 2016 and is paid to the US Dept. of Education for all loans disbursed after October 1(^\text{st}), 2016. If sequestration continues, a different origination fee may be charged in the future. This fee is determined and enacted into law by Congress.</td>
</tr>
</tbody>
</table>

### SCHOLARSHIP PROGRAMS DESCRIPTION CHART

<table>
<thead>
<tr>
<th>Program</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Gift Aid</td>
<td>A limited number of awards are available to students. These funds are awarded based on financial need and a few are based on merit. These funds have been donated to or solicited by MCW for support of financially needy medical students. Parental assistance worksheet and parent section of the FAFSA are required for these scholarships.</td>
</tr>
<tr>
<td>Armed Forces Health Professions Scholarship</td>
<td>The Army, Navy, and Air Force offer programs that pay tuition, fees, books and a monthly living allowance. For each year of scholarship you receive, a year of military service is expected for a minimum of 3 years. Information on these programs can be obtained from a recruiting office near you.</td>
</tr>
<tr>
<td>National Guard Educational Benefits</td>
<td>The most significant benefit of joining the National Guard is eligibility for education benefits. These benefits will help with tuition, and also cover additional college expenses, such as books and housing. To learn more information, visit their website at <a href="http://www.1-800-GO-GUARD.com">www.1-800-GO-GUARD.com</a> or call 1-800-GO-GUARD.</td>
</tr>
<tr>
<td>National Health Service Corps Scholarship</td>
<td>A competitive federal program offering tuition, fees, books and a monthly stipend to participants. In return for each year of award, scholarship recipients incur a one-year service obligation providing full-time clinical services at sites in federally designated Health Manpower Shortage Areas of the United States. Applications can be obtained by contacting the program at <a href="https://nhsc.hrsa.gov">https://nhsc.hrsa.gov</a></td>
</tr>
</tbody>
</table>
ELIGIBILITY DETERMINATION AND APPLICATION PROCESSING

ALL students seeking ANY type of financial assistance for the 2017-2018 academic year are required to file the Free Application for Federal Student Aid (FAFSA) for the COMPLETE FINANCIAL NEED ANALYSIS. Most institutionally administered programs require that applicants demonstrate financial need for assistance. The Federal Direct Unsubsidized Student Loan and Grad PLUS Loan programs do not require that you demonstrate financial need to receive funds.

The results of this need analysis must be thoroughly evaluated before your eligibility for specific programs can be determined. Only after your eligibility has been verified can your applications to specific programs (such as Federal Direct loans) be processed.

After your financial need analysis has been completed, you will receive an email instructing you to log into the Student Financial Aid Portal where you will view the results of the need analysis and your individual eligibility for specific aid programs (such as Federal Direct Loans). In that notification, you will be instructed how to apply and obtain the funds you are eligible to receive to cover your educational expenses.

By Federal regulation, the budgets developed for students who are requesting financial assistance from federal aid programs can include ONLY those expenses incurred by the student during the period of the formal academic year. Financial aid budgets for these programs CANNOT INCLUDE expenses for individuals not enrolled at MCW (the student's spouse and/or children except for documented childcare expenses).

Definition of “Economically Disadvantaged” - (Question on Page 5 of the Financial Aid Application) is someone who comes from a family with an annual income below a level which is based on low-income thresholds according to family size published by the U.S. Census Bureau, adjusted annually for changes in the Consumer Price Index. The following income levels determine what constitutes a low-income family for determining economically disadvantaged students:

<table>
<thead>
<tr>
<th>Family Size (includes parents and dependents)</th>
<th>Income Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$23,760</td>
</tr>
<tr>
<td>2</td>
<td>$32,040</td>
</tr>
<tr>
<td>3</td>
<td>$40,320</td>
</tr>
<tr>
<td>4</td>
<td>$48,600</td>
</tr>
<tr>
<td>5</td>
<td>$56,880</td>
</tr>
<tr>
<td>6</td>
<td>$65,160</td>
</tr>
<tr>
<td>7</td>
<td>$73,460</td>
</tr>
<tr>
<td>8</td>
<td>$81,780</td>
</tr>
</tbody>
</table>

IMPORTANT DATES TO REMEMBER

Beginning in March 2017 – Award Notifications will be sent electronically to M-1 applicants whose files are complete.

August 1, 2017 for MCW-Milwaukee Campus/June 20, 2017 for MCW-Green Bay Campus/MCW-Central Wisconsin Campus - An electronic accepted award and Direct Loan Master Promissory Note must be submitted if you are relying on funds to pay your first semester tuition.

December 15, 2017 - Deadline to submit additional request for funds to pay for second semester tuition, if you did not borrow enough money.

The MCW – Financial Aid Office is available to instruct and counsel you during the application process and provide on-going guidance and support throughout your enrollment at MCW. We realize financing a medical education is an expensive and long-term commitment; however, programs are available to enable you to meet your necessary educational costs. If you have any questions or need assistance, please feel free to contact us by phone at 414-955-8208 or e-mail at finaid@mcw.edu.

Linda L. Paschal, Director
Laurel H. Halstead, Senior Financial Aid Advisor
Scott Ziegert, Financial Aid Counselor
Linda DiCesare, Loan Originator
Sara Gascoigne, Administrative Assistant II