



CREDIT REPORT POLICY  
**Entering in 2025-2026 Academic Year**

A stipulation of matriculating to the Medical College of Wisconsin obligates an applicant to provide a copy of their credit report on or before **May 1<sup>st</sup>, 2025**. *All applicants to the Medical School that wish to be considered for or hold a position on the Wait List are required to submit their credit report to the Financial Aid Office on or before May 1<sup>st</sup>.* MSA & Pharmacy students accepted after April 15<sup>th</sup> have two weeks after their acceptance date to submit their credit reports. The Financial Aid Office will review all credit reports submitted. If a credit report is not approved by the Financial Aid Office there will be additional requirements for the applicant.

For purposes of qualifying for a Direct PLUS Loan, you're considered to have an adverse credit history if

- you have one or more debts with a total combined outstanding balance greater than \$2,085 that are 90 or more days delinquent as of the date of the credit report, or that have been placed in collection or charged off (written off) during the two years preceding the date of the credit report; or
- during the five years preceding the date of the credit report, you've been subject to a
- default determination,
- discharge of debts in bankruptcy,
- foreclosure or repossession,
- tax lien,
- wage garnishment, or
- write-off of federal student aid debt.

If an applicant is determined to have adverse credit, the Financial Aid Office will require the applicant to complete a Certification of Finances form and provide supporting documentation of their ability to pay **the amount indicated for the selected program**. If the applicant is not able to fulfill this requirement, the Financial Aid Office will recommend that the applicant's offer of acceptance be rescinded. **If adverse credit is acquired at any point during attendance, the Financial Aid Office will not be able to assist in alternative funding.**

Estimated\* cost breakdown for the Class entering in 2025-2026:

\*The below totals are estimates. You will be responsible for paying any additional increases in the Cost of Education budget.

	MCW-Medical School	MCW- Pharmacy	MCW - MSA
Budget Items that exceed Federal Direct Unsubsidized Loan program	\$251,000	\$155,000	\$151,000
International Students and/or Students ineligible for Federal Direct Unsubsidized	\$437,000	\$266,000	\$212,000

**International students** must complete a Certification of Finances form and provide supporting documentation in the amount listed in the table. **The Deadline for this form and supporting documentation is the same as the Credit Report Due Date listed above.** International applicants who have been accepted into the Medical Scientist Training Program (MSTP) are not required to provide a Certification of Finances form since the MSTP program provides students with full support for the duration of the program. If, for any reason, the international student leaves the MSTP program, the student would then be required to provide a Certification of Finances (amount to be determined). If this documentation is not approved, the student will then be withdrawn from the college.

Link to all 3 Credit Reporting Agencies:

<https://www.annualcreditreport.com/index.action>

Applicants that do not have a credit history are required to submit the "no credit history statement" received from a National Credit Reporting agency. This is attained by ordering your credit report. If you have questions regarding the no credit history process, contact [finaid@mcw.edu](mailto:finaid@mcw.edu).