July 2018

To: University of Minnesota Medical School-Twin Cities
    Entering Class of 2018

From: Medical School Financial Aid Office (612-625-4998)
    Kristin Basballe, Valerie Bauer, Sheryl Houston

Most Medical School financial aid awards for 2018-19 will be available sometime during the week of July 9th. At your University-assigned email address, you will be receiving an individual email from One Stop Student Services directing you to access your financial aid awards via the MyU portal.

Prior to responding to your aid offers, you are encouraged to review your monthly personal budget (rent, food, other personal/misc. expenses) and plan to only borrow what you need vs. what will be offered to you.

After you receive the email from One Stop, you will first receive a pop-up document entitled, “Review Your Student Loan Debt Estimate.” This notification is informational only and is a “snapshot” of your borrowing to date. You will be sent an updated estimate each academic year that you submit a FAFSA and are sent a Financial Aid Award Notice (FAAN) from the University of Minnesota.

Next you will “View your awards” for 2018-19 and then when you are ready to respond to the awards, use the Accept/Decline link. Before responding to Accept/Decline your aid offers, and if you are unsure which semesters your aid offers correspond to, scroll ALL THE WAY DOWN THE PAGE and then scan up to see how each loan or scholarship is broken down and falls into either Fall 2018, Spring 2019, or Summer 2019 semesters. After you accept a loan, you will have the option of reducing the full amount of the loan if you so desire. You are encouraged to only accept Federal Direct Graduate PLUS Loans, if needed, after you have accepted the full amount of any Federal Direct Unsubsidized Loans offered to you.

Please respond to your Financial Aid Award Notice (FAAN) offer as soon as possible in order to be sure funds are available at the beginning of fall semester.

Please read ALL of the additional information regarding the Medical School budget and common questions/answers pertaining to accepting/rejecting financial aid. It is found at www.med.umn.edu/md-students/financial-aid/apply-financial-aid/ under #5 “Accept, reduce, or reject your financial aid offer.”

If you have not already signed up for Direct Deposit of your credit balance refund, go to MyU: My Finances at www.myu.umn.edu and use the Set Up Direct Deposit link under the My Finances tab. By signing up for Direct Deposit, any refund you may receive will go directly into your checking or savings account.

Starting now and throughout your Medical School career, it is always very important that you keep your Current Mailing Address up-to-date. Please be certain your Current Mailing Address is correct through MyU: My Info at www.myu.umn.edu. Update and keep your phone numbers current, too.

From now until school begins in August, it is still important to update both your AMCAS record and the Office of Admissions at medadmis@umn.edu with any new contact information for yourself as well.

If you have any financial aid-related questions, please feel free to give us a call (612-625-4998), or stop by our office (B606 Mayo Building) for additional information/help. Thank you.