

From: Brayden, Kari
Sent: Tuesday, March 14, 2017 5:50 PM
Subject:



MEMORANDUM
Via Electronic Communication

TO: Class of 2017
FROM: Kari Brayden, Medical Student Financial Services Coordinator
RE: Meeting with the Debt Doctor (aka Exit Loan Counseling)

Dear Class of 2017,

Congratulations on your upcoming graduation! For those of you who have incurred institutional and/or Federal education debt during your time at LCOM, you likely have questions about managing it now that repayment is approaching. According to the Dept. of Education, schools must provide a link to an online Exit Loan Counseling module which highlights your repayment rights and responsibilities (you may have received this email by now). However, we strive to provide more personalized counseling due to your unique needs: limited incomes during residencies and fellowships, higher overall debt, and ultimately, above average earnings down the road.

Student Financial Services (SFS) is offering small group sessions throughout April to go over many items, including but not limited to learning about [loan servicers](#), what to do during your grace period, how to compare and choose repayment plans, monthly billing examples, potential loan forgiveness options, and more. **We highly encourage you to participate in a group session prior to deferring to a one on one meeting, as there is extensive generic information to learn in order for individual questions to be the most productive.**

PLEASE SIGN UP FOR A SMALL GROUP SESSION ASAP (MORE TIME OPTIONS CAN BE ADDED IF THE DEMAND IS THERE):

Sunday, April 9th at 12pm EDT – LCOM Room TBA

Tuesday, April 11th at 9am EDT – LCOM Room TBA

Thursday, April 20th at 4pm EDT – Remote presentation via Zoom (ideal for those traveling)

Sunday, April 23rd at 4pm EDT – Remote presentation via Zoom (ideal for those traveling)

[\(Click here to access the master signup sheet\)](#)

ACTION ITEMS PRIOR TO YOUR GROUP SESSION:

1. Determine what you have borrowed and who your “Servicer” is:

- **Federal Loans:** These encompass the bulk of most debt – examples are the [unsubsidized Stafford Loan](#), [Graduate PLUS](#), and [Perkins Loan](#). Visit the National Student Loan Data

System (NSLDS) by [clicking here](#) and choose “Financial Aid Review”. You will log in with your FAFSA credentials, after which your loan history will appear including who your Servicer is. It is a good time to then visit your Servicer’s website and sign up for their online account access.

- **Institutional Loans:** An example of an institutional loan is the Larner Loan. See attachment titled “[LCOM Institutional Loans Handout](#)”.
- **Private Loans** (rare): Most students automatically know this information, but if you are unsure, obtain a copy of your credit bureau report [here](#). Private loans are most common with a prior degree, since graduate students use the Federal Graduate PLUS loan in lieu of these.

2. Begin familiarizing yourself with the [AAMC 2017 Education Debt Manager for Graduating Medical Students](#). This publication is full of loan repayment information specifically tailored toward MD graduates. Please start flipping through it at your leisure!

After you have reviewed the materials above and attended/watched a presentation, you may still have individualized questions. I am always available for appointments 7 days a week (daytime or evening) via Skype and/or phone.

To those in the northeast, enjoy the snow!

Warmly,
Kari Brayden

Kari Brayden

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