

FINANCIAL INFORMATION/AID Refund Policy

Financial Information

Fees and Expenses

All students are required to register and pay tuition and fees each semester. Any financial aid a student might be awarded is disbursed at the time of registration for the fall and spring semesters.

Fees and charges imposed by the University are subject to change by the Board of Trustees without notice.

No degree will be conferred upon any candidate prior to the payment of all tuition, fees, and indebtedness to the University.

A full-time student who withdraws within a specified period of time may be eligible for a prorated refund in accordance with University policy. For a schedule of University refund allowances, contact the School of Medicine director of enrollment services/registrar.

Academic Fees 2020-2021

Fee	Cost
South Carolina Residents (per academic year)	\$42,888
Nonresidents (per academic year)	\$87,150
Supplementary Application Fee (nonrefundable)	\$95
Admissions Deposit (applied toward first year tuition, nonrefundable after May 15)	\$250
Matriculation Fee (first year only)	\$80
Gross Anatomy Fee (first year, first semester only)	\$1000
Technology Fee	\$600

Estimated expenditures for books, supplies, equipment, educational travel, insurance, and related educational expenses:

Fee	Cost
First Year	\$8,098
Second Year	\$2,966
Third Year	\$6,898
Fourth Year	\$4,156

Books and Equipment

All required books and equipment are available in the University of South Carolina Bookstore. Students are given a list of acceptable models for clinical equipment and are required to purchase such items as stethoscopes and sphygmomanometers, according to individual preference.

Computers

A laptop computer with designated software is required as part of the technology enhanced curriculum in the School of Medicine. Specifications are available on the School of Medicine web site and are updated as necessary.

Refund Policy

1. Policy

The University will refund a part of academic fees in certain cases:

- a. Changes in a student's status, which may require a refund.
 - i. Change in a full-time student's schedule, which results in reclassification to part-time status
 - ii. Change in a part-time student's schedule, which results in fewer credit hours.
- b. Situations, which may require a refund.
 - i. Course or courses dropped
 - ii. Withdrawal from the University
 - iii. Cancellation of a class by the University

2. Refund Requests

All requests for refunds must be received during the academic year for which the fees were paid. The academic year begins with the fall term and ends with the last summer session (Summer II). Refunds may be requested at any time during the academic year in which the applicable term occurs.

3. Determining the Refundable Portion Procedure

The refund is for the portion of the tuition, fees, room, board, and other charges assessed the student under the control of the University equal to the portion of the period of enrollment for which the student has been charged that remains on the withdrawal date, less any unpaid amount of a schedule cash payment for the period of enrollment for which the student has been charged.

4. Withdrawal Refund Policies

Standard Refund Policy For Withdrawal From The University
 100% refund of the charges if the student's **Official Withdrawal Calculation** is by the first week of classes of a sixteen-week session
 TITLE IV Funds
 Refunds Policy For Students Who Have Received TITLE IV Funds And Withdraw From The University
 Federal financial aid funds are awarded with the expectation that students will complete the entire period of enrollment. Students "earn" a percentage of the funds that are disbursed with each day of class attendance. When a student who has received federal aid funds (Title IV Funds) leaves school before the end of the semester or period of enrollment, federal regulations require the University of South Carolina to calculate the percentage and amount of "unearned" financial aid funds that must be returned. Once a student has completed more than 60% of the enrollment period, they are considered to have earned all funding received. This calculation may have the effect of requiring the student who withdraws before this time frame to repay funds that have already been disbursed to the student or credited towards their current account for tuition, fees, housing and/or meals. Students are encouraged to meet with a counselor in the Office of Student Affairs, or the appropriate office on their campus, prior to making the decision to withdraw from school.
 TITLE IV Refund Distribution
 For fully withdrawn students receiving federal and/or state funds, the refund will be governed by the current Federal Title IV refund policy. The Office of Student Financial Aid and Scholarships determines the amount of the refund that is distributed back to Title IV, HEA Programs or other Financial Aid sources. For students and their parents who have received student loans or other forms of financial aid, refunds will be returned in the order prescribed by federal regulations. The institution must return the refund to the financial aid program other than College Work Study, up to the amount of assistance that the student received from those programs. Refunds

are to be distributed to the financial aid programs in the following order:

- Unsubsidized Federal Stafford
 - Federal PLUS Loan
 - State funds
 - Private or institutional scholarship(s) and loan(s)
- Any remaining balance will first be used to repay any outstanding university charges and any subsequent balances will be refunded to the student/parent.

Exit interviews are required before leaving the University of South Carolina for all students who withdraw and have received Stafford, Perkins, or Federal Nursing Loans. Exit interviews can be completed on the Internet at <http://www.sc.edu/financialaid/>. Click on "Loan Counseling on the Web" and follow the instructions. Or, you may contact the Office of Student Financial Aid and Scholarships at (803)-216-3629 or the Loan Collection Department of the Bursar's Office at (803)-777-3559 for the Columbia Campus. Telephone numbers and referenced offices are different for each campus.

5. Summer Sessions and Other Shortened Sessions Refund Procedure for Withdrawal

Adjusted refund schedules are printed in the **Master Schedule of Classes** and are available in the Office of Financial Services.]

- a. 100% refund of the charges if the student's **Official Withdrawal Calculation** is by the end of late registration period
- b. 90% refund of the charges if the student's **Official Withdrawal Calculation** is between the period specified in (A) and on or before the end of the 10% period of enrollment for which the student was charged
- c. 50% refund of the charges if the student's **Official Withdrawal Calculation** is between the period specified in (B) and on or before the end of the 25% period of enrollment for which the student was charged
- d. 40% refund of the charges if the student's **Official Withdrawal Calculation** is between the period specified in (C) and on or before the end of the 36% period of enrollment for which the student was charged
- e. 25% refund of the charges if the student's **Official Withdrawal Calculation** is between the period specified in (D) and on or before the end of the 50% period of enrollment for which the student was charged

6. Refund Schedules

Refund schedules are printed in the Schedule of Classes.

7. Dropped Courses - Refund Procedure

A percentage of fees will be refunded for course(s) dropped within two weeks (fall, spring and summer) after the first official day of classes or within an equivalent period for other sessions. No refunds will be made thereafter.

- a. Drops - Fall And Spring Courses
 - i. 100% refund for courses dropped before the end of the late registration period
- b. Drops - Summer Terms
 - i. 100% refund for courses dropped before the end of the late registration period
 - ii. 40% refund of the charges if the student's **Official Withdrawal Calculation** is between the period specified in (A) and on or before the end of the 36% period of enrollment for which the student was charged

- iii. 25% refund of the charges if the student's **Official Withdrawal Calculation** is between the period specified in (B) and on or before the end of the 50% period of enrollment for which the student was charged

c. Other Shortened Sessions

Adjusted refund schedules are printed in the Schedule of Classes

d. Correspondence Course Fees¹

Circumstance:

- i. 100% if application is not accepted
- ii. 75% if withdrawal is within one month and/or before an assignment has been submitted for grading and correction
- iii. No refund for withdrawal after one month, or after an assignment has been submitted for grading and correction

8. Appeals Process

A process for appeals exists for students or parents who believe circumstances warrant exceptions from published policy.

A Withdrawal Appeals Committee reviews and act on all appeals.

¹ All requests for refunds must be received in writing before the end of the first month of enrollment.

Financial Aid

Students in the School of Medicine are individually responsible for tuition, fees, and living expenses. It is imperative that all students anticipating the need for financial assistance at any time during their medical educations undertake early long-term planning. Limited aid specifically oriented for medical students is available from the School of Medicine. However, financial aid programs of the University of South Carolina make it possible for many students to attend the University who could not do so if they were entirely dependent on their own resources. Eligibility for all aid, except for some academic scholarships, depends on applicants' financial circumstances. Students must file a Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA annually to determine the amount of assistance they are eligible to receive. Information and application forms for the various financial aid programs may be obtained from the School of Medicine Office of Student and Career Services. www.sc.edu/financialaid/ (<http://www.sc.edu/financialaid/>)

Policy for Satisfactory Academic Progress for Financial Aid Eligibility

Medical students follow the graduate satisfactory academic progress policy set by the Office of Student Financial Aid and Scholarships.

Listed below are some of the financial aid programs available to students. For complete information, contact the School of Medicine Office of Student and Career Services.

Loans

Federal Loan Programs

Information about federal programs is subject to change based upon changes in federal legislation.

The Federal Direct Unsubsidized Loan Program provides long-term, low interest loans to undergraduate, graduate, and professional students. In August of 2013, Congress passed and the President signed, the Bipartisan Student Loan Certainty Act of 2013. The Act ties federal student loan interest rates to the financial markets. Under the Act, interest rates are determined each spring for new loans being made for the upcoming award year, which runs from July 1 to the following June 30. Each loan has a fixed interest rate of the life of the loan. The interest

rate for the 2019-2020 academic year for the unsubsidized Federal Stafford Loans is 6.08%. These rates are subject to change by law.

Medical students have \$40,500 per year in unsubsidized eligibility, and a career maximum total of \$224,000 including any amounts borrowed as an undergraduate. Interest begins to accrue at the time the lender makes the loan and is not automatically deferred. A student may choose to pay the interest or request that it be deferred. This results in the deferred interest being capitalized and creating a greater expense during repayment.

Medical students are now eligible to borrow under the Federal Direct PLUS Loan Program up to their cost of attendance minus other estimated financial assistance. The terms and conditions applicable to the Parent PLUS loans also apply to Grad PLUS. These requirements include a determination that a student does not have an adverse credit history. Repayment begins on the date of the last disbursement of the loan. The interest rate for Grad PLUS is 7.08% for the 2019-2020 academic year. To apply for this loan students are required to complete the Free Application for Federal Student Aid (FAFSA) and must also have applied for a Federal Direct Subsidized and Unsubsidized Loan.

Federal Programs with a Service Commitment

Information about federal programs is subject to change based upon changes in federal legislation.

National Health Service Corps Scholarships are offered by the federal government to students and physicians interested in pursuing careers in primary care and serving in health professional shortage areas in the United States.

Armed Forces Health Professions Scholarship recipients are commissioned in the armed forces and their tuition, fees, books, and equipment, including microscope rental, are paid by their particular branch. In addition, a monthly stipend is paid directly to the student. Recipients are required to serve 45 days of training duty each year. Repayment is on a year-for-year basis. A deferment for postgraduate education is given only if a student is not chosen for a military residency program.

Other Programs with a Service Commitment

The John T. Stevens Foundation Grant

This grant is for up to four years of medical education expenses and is awarded to worthy medical students enrolled in the School of Medicine who reside in Lancaster or Kershaw county. The grant requires the scholar to practice in Lancaster or Kershaw county for a defined period of time upon completion of training. Call the USC School of Medicine at 803-216-3629 for more information.

Scholarships

Private Sources

Columbia Medical Society Auxiliary Scholarship. Established by members of the Columbia Medical Society and Auxiliary, several scholarships are awarded annually to deserving medical students.

Fullerton Medical Scholarship. The School of Medicine nominates one candidate from each entering class for consideration for the Fullerton Medical Scholarship. The scholarship nominee is guaranteed a minimum of \$1,000 for one year and competes for a four-year, \$80,000 Fullerton Medical Scholarship with medical students from other medical schools in North and South Carolina. Must interview by January 16 for consideration for Fall matriculation.

South Carolina Medical Association Foundation in alliance with the South Carolina Medical Association Alliance. These scholarships are awarded

annually to several academically worthy students in need of financial assistance.

School of Medicine Scholarships

Alumni Scholarship. This scholarship is awarded annually (or as funds are available) to one or more students who demonstrate a strong academic record, excellent professional skills, and a commitment to serving patients' needs.

American Medical Association Foundation Scholars Award. This scholarship is awarded to a medical student based on financial need and/or academic excellence.

Anniversary Scholarship. Income from this fund is used to award scholarships to students selected by the School of Medicine Scholarship and Loan Committee.

Tom L. Austin Student Scholarship. Income from this endowed fund, established by the Department of Neonatology at Palmetto Health Richland in honor of Dr. Tom L. Austin, is used to award scholarships to students selected by the School of Medicine Scholarship and Loan Committee.

Bruner-Waddell Scholarship in Medicine. This endowed scholarship was established by the Bruner and Waddell families in memory of Robert Rayson Bruner Jr. and Henry Grady Waddell, M.D. It is awarded annually to a medical student who is a resident of South Carolina.

Laura R. and William M. Corbett Trust Scholarship. This funding started as a loan program before the School of Medicine Columbia was founded and is now a scholarship program for new and continuing medical students based on academic merit.

Lilla Bush McNulty and William McNulty Medical Student Scholarship.

This scholarship is awarded by the School of Medicine Columbia and is based on financial need. The criteria may be revised to include other stipulations such as clinical areas of interest, academic merit, geographic and/or other requirements/preferences.

The William Childs Cantey Sr., M.D., Medical Scholarship. Funds generated by the endowment for this scholarship, which honors Dr. Cantey, are allocated toward tuition for its recipient, who must be a resident of South Carolina. The scholarship is renewable each year for four years and the recipient is designated as a Cantey Scholar.

Thomas C. Chow, M.D., D.P.H. and Rosemary Y. Chow, M.D., D.P.H. Scholarship. This endowed scholarship, which honors the parents of Jim C. Chow, M.D., a 1985 School of Medicine graduate, is awarded to a fourth-year medical student who has demonstrated an interest in a career in family or preventive medicine.

The William Q. and Marguerite D. Claytor Medical Scholarship. This endowed scholarship was established by Dr. Hubert Claytor in memory of his parents.

Dr. and Mrs. George W. Dick Scholarship in Medicine. The income from a fund provided by Mrs. Caroline McKissick Dial, in memory of her father and mother, provides an annual scholarship to a medical student based on scholastic achievement and financial need.

William B. Douglas Scholarship. The interest from this permanent endowment is awarded to medical students in good academic standing and with financial need. Preference is given to South Carolina residents, especially those from the Florence area.

Dr. Lawrence H. Erdman Scholarship. This endowed scholarship, in memory of Dr. Erdman, is awarded to an outstanding student selected by the School of Medicine Scholarship and Loan Committee. Consideration is given to student with financial need and scholastic ability.

Louise Mickle Harvey Medical Student Scholarship. This endowed four-year scholarship is awarded to a student from Camden, S.C. (or the nearest geographic area within South Carolina), who has demonstrated financial need, a record of academic achievement, and the potential for becoming a personable and compassionate physician.

Ellington Cody Hawes, M.D., Medical Scholarship. This is a merit-based scholarship for a resident of Georgia, preferably from the central Savannah River area. This scholarship covers up to \$30,000 of the student's educational expenses per year; it may be renewed for up to four years contingent upon the recipient's maintaining satisfactory progress as determined by the School of Medicine Student Promotions Committee.

Arthur L. Humphries Scholarship. This is an endowed scholarship in memory of the father of J. O'Neal Humphries, M.D., Dean of the School of Medicine, 1983-1994. The recipient may receive the scholarship for up to four years, provided that stated criteria are met.

The Jowers Scholarship Fund. The income from this fund, provided by Dr. Lawrence V. Jowers in memory of his friends, provides an annual award to a student who has earned the highest achievement in the first or second year of medical school.

James Stanley Liverman, M.D., Scholarship. This is an endowed fund in memory of Dr. Liverman, who devoted his professional life to improving the health of the people of South Carolina

Lillian Ashe Scholarship. The income from a fund provided by Lillian Ashe provides scholarships to medical students based on scholastic achievement and financial need.

A. Hines McWaters Scholarship. This is an endowed scholarship awarded annually to an academically sound and financially needy medical student.

Dr. Frank Capers Owens Scholarship. This endowed scholarship, in memory of Dr. Owens, is awarded annually to a qualified third-year or fourth-year student planning a career in family practice.

School of Medicine Faculty and Staff Scholarship. This scholarship, established by the faculty and staff of the School of Medicine, is awarded annually to a medical student who has achieved academic excellence, provided service to the School of Medicine and the University, and exhibited a professional demeanor.

James R. Stallworth Student Scholarship. This scholarship is awarded to a medical student who has an outstanding academic record and who shows evidence of good clinical acumen, devotion to patient care, and potential for future leadership

The Todd Medical Foundation Scholarship. The interest from this permanent endowment is awarded to second-, third-, and fourth-year medical students in good academic standing and with financial need.

John A. Warren Scholarship. This endowed scholarship, established in honor of John A. Warren, the former chairman and chief executive officer of the SCANA Corporation, is given to the rising fourth-year student who has expressed and demonstrated an interest in pursuing a medical career in family practice, pediatrics, and/or oncology. The recipient is selected by the School of Medicine Scholarship and Loan Committee.

George Walker Waring Memorial Scholarship. The income from this fund, established by the Waring family to honor the memory of their father and grandfather, provides a scholarship for medical students who have completed the first two years at the School of Medicine.

Dr. Hudnall Gentry Weaver Scholarship. This endowed scholarship was established by the family of Robert S. Paschal Jr. in memory of Dr. Weaver, a former Macon, Ga., surgeon. Dr. Weaver was the father of Mrs. Paschal and the grandfather of Dr. Hudnall Weaver Paschal, a 1985 School of Medicine graduate.

Dr. Hugh H. Wells Scholarship. The interest from this endowed scholarship in memory of Dr. Wells is awarded annually to a medical student from South Carolina who has a demonstrated financial need.

Veterans Benefits

Veterans and children of deceased or disabled veterans who meet regular admission requirements may be eligible to receive educational assistance benefits through the Department of Veterans Affairs. Application for benefits may be made through the campus University Office of Veterans Affairs. Students are urged to apply for benefits at least 45 days prior to the beginning of the semester.

All veterans and other eligible persons are responsible for informing the University veterans records clerk of any change in enrollment status or withdrawal from the University.

Other Sources of Financial Aid

The School of Medicine Office of Student and Career Services has current information on various financial aid opportunities. Additionally, the School of Medicine Library has national directories listing sources of loans, fellowships, and scholarships. A number of city and county medical societies offer loans or scholarships for residents of their localities, as do churches, businesses, fraternities, and sororities.

Policy on Management of Financial Resources from External Entities

It is the policy and practice of the University of South Carolina School of Medicine to assist enrolled students in the identification of financial resources from external entities to aid them in the financial support of their educations. External entities providing such financial resources can be individuals, employers, professional organizations, hospitals, communities, foundations, and others. The School of Medicine is also required to follow federal and state laws and regulations and University of South Carolina policies, procedures, and guidelines in the processes associated with nominating students for, the awarding of, and the handling of financial resources from external entities for which enrolled students qualify.

For these reasons, and because:

1. the School of Medicine usually does not have specific information about the external entities providing financial resources to students;
2. the School of Medicine usually has not been involved in the prior contractual arrangements associated with students' receipt of financial resources from external entities;
3. the School of Medicine cannot provide legal advice about tax consequences, either for the external entity or for the student, of the award of financial resources to students by those external entities; and
4. all final decisions about the nomination of eligible medical students for awarding of financial resources from external entities are made by

the School of Medicine Scholarship and Loan Committee, a faculty committee, it is therefore the policy of the School of Medicine:

- a. to refer external entities wishing to provide financial resources to enrolled students to the School of Medicine director of development for information about the creation of accounts in the University of South Carolina Educational Foundation from which scholarship monies can be awarded to students;
- b. to refer external entities to the University of South Carolina Office of Student Financial Aid and Scholarships when those entities wish to underwrite any portion of a student's tuition and/or fees at the School of Medicine;
- c. to refer students to their legal and financial advisors when questions arise about the tax consequences of financial resources provided to them in support of their educations by external entities; and
- d. to refer all requests for nominations of eligible enrolled students for awards of financial resources from external entities to the School of Medicine Scholarship and Loan Committee for final decisions about those nominations.

Employment

Employment must be discussed with the assistant dean for student affairs. When employment appears to interfere with the student's academic and professional development, the assistant dean for student affairs may refer the matter to the Student Promotions Committee for consideration. The academic responsibilities of the first year of medical school preclude outside employment. The Office of Student and Career Services attempts to identify clinical clerkship employment opportunities for rising second-year students for the summer between the first and second years of medical education.