

POLICY: Debt Management Program and Exit Loan Counseling

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE DIVISION/DEPARTMENT/COMMITTEE
March 14, 2025	March 14, 2025	Curriculum Committee Office of Student Affairs

POLICY STATEMENT

Debt Management Program

Prior to the receiving their second financial aid disbursement in November of Academic Year 1, every first-year medical student receiving student loans must complete a one-on-one appointment with staff in the Office of Financial Assistance to discuss cost of attendance, budgeting, and financial aid questions.

Students who start borrowing federal student loans during their second, third, or fourth year are required to complete the one-on-one appointment with staff in the Office of Financial Assistance to discuss cost of attendance, budgeting, and financial aid questions, prior to the release of their first disbursement.

Exit Loan Counseling

To ensure students understand their responsibility to repay any loans, the federal government requires that all students who take out loans engage in Exit Counseling before graduation. As such, HWCOC requires that all fourth-year students who have taken out loans during medical school participate in a one-on-one Exit Counseling appointment with staff in the Office of Financial Assistance prior to graduation.

SCOPE

This policy applies to all medical students.

REASON FOR POLICY

This policy ensures that all medical students who are loan borrowers receive appropriate financial counseling to manage debt and understand their responsibilities and options for loan repayment.

This policy relates to LCME Element 12.1 which states that "A medical school provides its medical students with effective financial aid and debt management counseling and has

mechanisms in place to minimize the impact of direct educational expenses (i.e., tuition, fees, books, supplies) on medical student indebtedness.”

DEFINITIONS

TERM	DEFINITIONS
N/A	N/A

RESPONSIBLE PARTIES

Associate Dean for Student Affairs
Associate Director of Financial Assistance

RELATED RESOURCES

N/A

CONTACTS

Questions about this policy should be directed towards the Associate Director of Financial Assistance, Office of Student Affairs.

POLICY HISTORY

List initial effective date, revision dates, and/or review date.

Initial Effective Date: March 14, 2025

Review Dates (*review performed, no updates*): N/A

Revision Dates (*updates made to document*): March 14, 2025