

UNIVERSITY OF MINNESOTA

Medical School

## Financial Aid 101

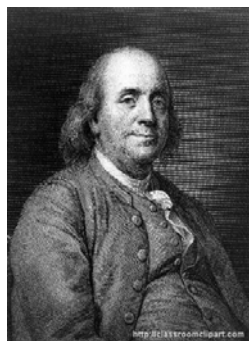
Presented by  
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*Things you can do now to prepare for the future cost of medical education*



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**"An investment in knowledge always pays the best interest."**  
-Benjamin Franklin

## Start Preparing For Medical School Now

- \$ Lot of debt but good investment
- \$ Get to know a financial aid officer
- \$ Start budgeting - get rid of credit card debt
- \$ Check your credit often
- \$ Look for outside scholarships
- \$ MD2

## Budgeting

- Minimize debts and expenses before starting medical school
- Make a budget and stick to it.
- Don't live like a doctor before you become a doctor.



Before and during Med School

Delayed gratification



Post Med School

## Credit Worthiness

- Understand and protect your credit
- Obtain a copy of your credit report every year  
[www.AnnualCreditReport.com](http://www.AnnualCreditReport.com)
- Improve your score
  - Pay bills on time
  - Pay down debt
  - Apply for credit sparingly
- Benefits of a good score
  - Better loan terms
  - Faster credit approvals
  - Reduced security deposits on rentals



## (MD)<sup>2</sup>: Monetary Decisions for Medical Doctors

A resource for financing medical education

[www.aamc.org/students/financing/md2](http://www.aamc.org/students/financing/md2)