

Charles E. Schmidt College of Medicine

Financial Aid 2022-2023 Important Dates

M1 - First Year Medical Students

First Semester:

August 1, 2022	First day of orientation week
August 2, 2022	First semester financial aid disbursement
August 8, 2022	First day of Med 1 year
August 12, 2022	Last day to drop without being fee liable
August 15, 2022	First semester tuition and fees are due
September 5, 2022	Last day to withdraw and receive a 25% refund*
October 1, 2022	2023-2024 FAFSA opens
October 26, 2022	60% of the first semester completed after this date **
December 16, 2022	Last day of the first semester
<i>December 17, 2022 - January 8, 2023 – Winter Break</i>	

Second Semester:

January 9, 2023	First day of the second semester
January 10, 2023	Second semester financial aid disbursement
January 13, 2023	Last day to drop without being fee liable
January 16, 2023	Second semester tuition and fees are due
February 6, 2023	Last day to withdraw and receive a 25% refund*
<i>March 11 - 19, 2023 Spring Break</i>	
March 17, 2023	Last day to increase 2022-2023 Direct Loan amounts
March 21, 2023	First day of classes after Spring Break
April 1, 2023	60% of the second semester completed on this date **
May 19, 2023	Last day of the academic year

M2 - Second Year Medical Students

First Semester:

July 29, 2022	Orientation Day
August 1, 2022	First day of Med 2 year
August 2, 2022	First semester financial aid disbursement
August 5, 2022	Last day to drop without being fee liable
August 8, 2022	First semester tuition and fees are due
August 29, 2022	Last day to withdraw and receive a 25% refund*
October 1, 2022	2023-2024 FAFSA opens
October 23, 2022	60% of the first semester completed after this date **

December 16, 2022 Last day of the first semester
December 17, 2022 - January 8, 2023 – Winter Break

Second Semester:

January 9, 2023 First day of the second semester
January 10, 2023 **Second semester financial aid disbursement**
January 13, 2023 Last day to drop without being fee liable
January 16, 2023 **Second semester tuition and fees are due**
February 6, 2023 Last day to withdraw and receive a 25% refund*
March 3, 2023 60% of the second semester completed on this date **
March 17, 2023 Last day to increase 2022-2023 Direct Loan amounts
April 7, 2023 Last day of the Academic Year

M3 - Third Year Medical Students

First Semester:

April 18, 2022 First day of MED 3 Year
April 22, 2022 Last day to drop without being fee liable
May 3, 2022 **First semester financial aid disbursement**
May 9, 2022 **First semester tuition and fees are due**
May 16, 2022 Last day to withdraw and receive a 25% refund*
July 16, 2022 – July 31, 2022 – Summer Break
August 16, 2022 First day of classes after Summer Break
August 16, 2022 60% of the first semester completed after this date **
October 1, 2022 **2023-2024 FAFSA opens**
October 23, 2022 Last day of the first semester

Second Semester:

October 24, 2022 First day of the second semester
October 26, 2022 **Second semester financial aid disbursement**
October 28, 2022 Last day to drop without being fee liable
October 31, 2022 **Second semester tuition and fees are due**
November 21, 2022 Last day to withdraw and receive a 25% refund*
December 19, 2022 - January 1, 2023 – Winter Break
January 2, 2023 First day of classes after Winter Break
February 19, 2023 60% of the second semester completed on this date **
March 17, 2023 Last day to increase 2022-2023 Direct Loan amounts
April 28, 2023 Last day of the Academic Year

M4 - Fourth Year Medical Students

First Semester:

May 16, 2022 First day of transition week

May 23, 2022	First day of MED 4 Year
May 24, 2022	First semester financial aid disbursement
May 27, 2022	Last day to drop without being fee liable
May 30, 2022	First semester tuition and fees are due
June 20, 2022	Last day to withdraw and receive a 25% refund*
September 1, 2022	60% of the first semester completed after this date **
<i>October 1, 2022</i>	<i>2023-2024 FAFSA opens</i>
November 6, 2022	Last day of the first semester

Second Semester:

November 7, 2022	First day of the second semester
November 9, 2022	Second semester financial aid disbursement
November 11, 2022	Last day to drop without being fee liable
November 14, 2022	Second semester tuition and fees are due
December 5, 2022	Last day to withdraw and receive a 25% refund*
<i>December 19, 2022 - January 1, 2023 – Winter Break</i>	
January 1, 2023	First day of classes after Winter Break
February 20, 2023	60% of the second semester completed on this date **
March 13 – 24, 2023	Transition to Residency Course & Match Day (3/17/22)
March 17, 2023	Last day to increase 2022-2023 Direct Loan amounts
April 21, 2023	Last day of the Academic Year
April 28, 2023	Commencement

** 25% tuition adjustment only applies to tuition and fees charged by the university. (All 3rd party charges, including health and disability insurance, must be negotiated with the service provider. See the Medical Student Handbook Tuition Refund Policy for details.)*

**Return to Title IV (R2T4)

Students who do not complete more than 60% of each Semester (half of the academic year), must have a process called “Return to Title IV Funds” run to determine how much of their Title IV Federal financial aid (Unsubsidized and/or Graduate PLUS Loans) has been earned. The percentage aid that was not earned must be returned to the Title IV Federal Aid Program (s) and the student is responsible for the returned amount.

Example #1

- MED1 Student
- Tuition and Fee Charges for 1st half of the year are \$16,012.72
- First day of Class (after Orientation) is August 8th, 2022
- Student withdraws or otherwise stops attending on October 3rd, 2022 (attended through October 3rd, 2022)
- Student completed 56 of 131 days, or 42.748% of the Semester
- Student received \$21,135 in Federal Unsubsidized Direct Loan funds (half of the annual maximum of \$42,722, less origination fees)

The student did not earn 57.252% of his/her Federal student funds, or **\$12,100.19**.

Unearned Institution charges are 57.252% of \$15,972.72, or **\$9,167.59**.

The lesser of these two amounts, rounded to the dollar (\$9,168), must be returned to the Federal student aid programs by the school and the student will be billed for the returned amount.

Example #2

- MED2 Student
- Tuition and Fee Charges for 1st half of the year are \$15,970.68
- First day of Class (after Orientation) is August 1st, 2022
- Student stops attending (withdraws or otherwise stops attending) on October 21st, 2022 (attended through October 21st, 2022)
- Student completed 81 of 138 days, or 58.696% of the Semester
- Student received \$20,035 in Federal Unsubsidized Direct Loan funds (half of the annual maximum of \$40,500, less origination fees)

The student did not earn 41.803% of his/her Federal student loan funds, or **\$8,275.33**

Unearned Institutional charges at 41.135% of \$15,970.68, are **\$6,596.59**.

The lesser of these two numbers, rounded to the dollar (\$6,597), must be returned to the Federal student aid programs by the school and the student will be billed for the returned amount.

Example #3

- MED4 Student
- Tuition and Fee Charges for 1st half of the year are \$16,002.72
- First day of Class is May 23, 2022
- Student stops attending (withdraws or otherwise stops attending) on September 26th, 2022 (attended through September 26th, 2022)
- Student completed 126 of 168 days, or 75% of the Semester
- Student received \$23,334 in Federal Unsubsidized Direct Loan funds (half of the annual maximum of \$47,167, less origination fees)

This student completed 60% or more of the Semester and is considered to have earned all of his/her funding for the Semester (half year). Return of funds is not required.