



DONALD AND BARBARA  
ZUCKER SCHOOL *of* MEDICINE  
AT HOFSTRA/NORTHWELL®

# Financial Aid Pulse

## Office of Student Finance Newsletter

July 2024  
News & Updates



We hope this newsletter finds all of you doing well!

MS3 and MS4 students are well underway for the fall semester, and our incoming MS1 and rising MS2 students will be gearing up to start their fall semester in the coming months.

As always, please contact the Office of Student Finance at [medicine.finaid@hofstra.edu](mailto:medicine.finaid@hofstra.edu) with any questions or concerns.

Enjoy the summer!

## Important Dates to Remember

**7/15:** 2nd late fee assessment (\$150) - MS3 and MS4

**7/23:** Student Finance 101 presentation (Zoom) - MS1

**7/26:** Fall 2024 Loan disbursement - MS1

**8/1:** Fall bill due - MS1 and MS2

**8/5:** Fall term beings - MS1

**8/6:** 1st late fee assessment (\$100) - MS2

**8/15:** 3rd late fee assessment (\$250) - MS3 and MS4

**8/18:** Fall 2024 Loan disbursement - MS2

**8/28:** Fall term beings - MS2

**9/15:** 2nd late fee assessment (\$150) - MS1 and MS2

## Financial Tips & Info

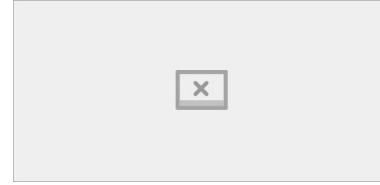
### ***Make Cents of it: Personal Finance Tip -***

#### ***Building good credit takes a long time, but it can be ruined overnight -***



If you miss a single payment, it could take seven years to have it removed from your credit report. In the meantime, you could be paying more in interest than you have to for every loan, including your mortgage. According to the credit bureau Equifax, a single missed payment can result in as much as a 90-110 point decrease on a FICO credit score of 780.

Even if you're responsible about paying bills, identity thief could ruin your good credit. [Check your credit report](#) often so that you can update any errors and catch signs of fraud early.



#### ***Credit Scores and Identity Theft Protections***

Watch this video to learn about credit scores, what steps you can take to improve your credit score, what can be found on your credit report, and some tips for safeguarding yourself against identity theft.

## FAQs

### **What is the Interest Rate on my Loans?**

[Federal loan interest rates](#) vary depending on the loan type and the first disbursement date of the loan, and generally change each year.

***Federal loans first disbursed on or after July 1, 2023, and before July 1, 2024 have the following rates:***

**Direct Unsubsidized Loan: 7.05% | Direct PLUS Loan: 8.05%**

***Federal loans first disbursed on or after July 1, 2024, and before July 1, 2025 have the following rates:***

**Direct Unsubsidized Loan: 8.08% | Direct PLUS Loan: 9.08%**

All federal loan interest rates are fixed rates that will not change for the life of the loan.

**North Shore-LIJ Health loans** have a fixed interest rate of 5%. Interest does not accrue on this loan while in school and during the post-graduation deferment

period.

## Outside Scholarship & Loan Repayment Opportunities

### The White Coat Investors Scholarship

The White Coat Investors primary purpose is to “help those who wear the white coat get a fair shake.” The White Coat Investor Medical School Scholarship is a way for the entire WCI community to “pay it forward.”

**Applications will be accepted from June 1 through August 31, 2024.**

For additional information on scholarships offered, eligibility requirements, and to complete your application, please visit: [The White Coat Investor](#)

### Worcester District Medical Society Scholarship

The Worcester District Medical Society will award scholarships to the second, third, and fourth year medical students. Awards are based on scholastic achievement, financial need, and community service.

Eligible applicants must attend an accredited allopathic or osteopathic school and a legal resident of Central Massachusetts at the time of applying to medical school and they must provide the required verification form from their Financial Aid Office. Additionally, the student may not currently be on leave, in a gap year or a degree program such as an MPH or PhD, or a fellowship year (i.e. student research, global health, etc.) at the time the award is dispersed in November 2024.

For more information or to complete and submit an application visiting [www.wdms.org](http://www.wdms.org).

The application deadline is **September 1, 2024**.

### Nassau Academy of Medicine - Pride in the Profession Scholarship

The Nassau Academy of Medicine's Pride in the Profession Scholarship program aims to recognize and support exceptional students who embody the true essence of dedication, compassion, and excellence in the field of medicine.

**Applications must be returned by September 20, 2024 to be considered.**

For additional information please visit: [Scholarships | The Nassau County Me](#)

### National Medical Fellowships (NMF) Scholarships

The National Medical Fellowships (NMF) offers many scholarships throughout the year that our students may qualify for.

For additional information on scholarships offered, eligibility requirements, and application deadlines, please visit: <https://nmfonline.org/about-our-scholarships-and-awards/programs/>

### Immigrants Rising

Immigrants Rising provides comprehensive information on scholarships and fellowships available to undocumented students nationwide.

For additional information, please see the following lists:

Graduate scholarships: <https://immigrantsrising.org/resource/graduate-scholarships/>

Graduate fellowships: <https://immigrantsrising.org/resource/graduate-fellowships/>

### **Military Health Professions Scholarship Program (HPSP) and Navy Health Services Collegiate Program (HSCP)**

For additional information about HPSP programs, visit <https://medicine.hofstra.edu/financialaid/military-resources.html>

For Navy HPSP an HSCP, you may also review the [attached flyer](#), or contact HMC Matthew Galbraith, Navy Medical Programs Recruiter at [matthew.k.galbraith.mil@us.navy.mil](mailto:matthew.k.galbraith.mil@us.navy.mil)

## **On-Demand Webinars**



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### **Money Management for Medical Students**

This webinar provides information to help medical students borrow wisely and understand money management during medical school.

[View Webinar](#)

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### **Choosing Insurance as a Medical Student or Resident**

In this video you will hear questions answered and learn about the types of insurances, tools, tactics, and resources that help you prepare to obtain the proper insurance coverage throughout your medical career.

[View Webinar](#)

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