



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

Financial Aid Pulse

Office of Student Finance Newsletter

September 2025 News & Updates



We hope you are enjoying the fall semester!

We are currently scheduling individual Entrance Counseling sessions with our MS1 students and new loan borrowers. During the session we will discuss your loans, review your projected indebtedness and help develop your personal budget. If you are a new loan borrower or plan to borrow loans in the future, email medicine.finaid@hofstra.edu to make your appointment!

The Office of Student Finance looks forward to working with you during the upcoming academic year and throughout your time at ZSOM. Please be on the lookout for continued communications and support offered by our office.

As always, please contact the Office of Student Finance at medicine.finaid@hofstra.edu with any questions or concerns.

We wish you all a healthy, successful semester!

Take Action: Protect Federal Student Aid and Strengthen the Future Physician Workforce:

[AAMC Action](#) urges lawmakers to protect and strengthen federal student aid programs — like Grad PLUS and Public Service Loan Forgiveness (PSLF) — to ensure that medical school is accessible for students from all backgrounds.

At a time when the U.S. faces a continuing physician shortage, federal student aid programs are essential to building a well-trained health care workforce that can serve all patients and communities nationwide.

The most effective advocacy is when constituents reach out to their local lawmakers, while the AAMC tells the story at the national level. You can help our efforts and be an advocate by sending a message to your members of Congress

TODAY, urging their support for critical federal student aid programs that make medical school possible for almost half of all medical students.

To stay informed about the latest news and updates in financial aid, visit the **News and Updates** section on our [website](#).

Important Dates to Remember

9/9: Individual Entrance Counseling Sessions begins for new loan borrowers

9/12: Last day to return federal funds - MS3

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

9/19: Last day to return federal funds - MS4

10/3: White Coat Ceremony

10/15: 3rd late fee assessment (\$250) - MS1 and MS2

11/21: Last day to return federal funds - MS1

11/27-11/28: Thanksgiving Break (Hofstra Closed)

12/12: Last day to return federal funds - MS2

12/24-1/1: Holiday Break (Hofstra Closed)

Financial Tips & Info

Make Cents of it: Personal Finance Tip - Plan Ahead for Big Expenses:



Medical school comes with periodic large costs—such as board exams, residency applications, and moving expenses. Build these into your budget early so they don't catch you off guard. Setting aside a little each month can help reduce stress when these bigger bills come due.

For more guidance on planning for these types of expenses, visit the AAMC's Cost of Applying to Residency resource: <https://students-residents.aamc.org/applying-residency-costs>.



Navigating Student Loans and Repayment Changes Post Budget Reconciliation Webinar

This webinar focuses on changes to federal student aid including an overview of how policy shifts and their timing will impact current and future medical students and residents. Topics include loan program changes, borrowing limits and repayment options.

FAQs

What is happening with the Graduate PLUS Loans in the future?

Grad PLUS loans are still available for graduate and professional students who need to borrow beyond their federal Direct Unsubsidized Loan eligibility. However, there are ongoing discussions at the federal level about changes to graduate borrowing, repayment, and interest rates.

The Grad PLUS loan program will be eliminated for **new borrowers** beginning **July 1, 2026**. Only students who have already borrowed a Grad PLUS loan before that date for their current degree program can continue borrowing them under a special "legacy" provision – up to three additional academic years or until program completion, whichever comes first.

How can I prepare financially for residency application and interviews?

Applying for residency can be expensive, with costs for ERAS application fees, travel (if required), and moving for your program. Many students budget several thousand dollars for this process. Planning ahead by setting aside savings during medical school or exploring fee assistance programs can help reduce financial stress when the time comes.

Students can also increase their Cost of Attendance (COA) to cover ERAS and other residency-related expenses by borrowing additional federal loans, such as an increased Direct Unsubsidized or Grad PLUS Loan (if eligible). This can help ensure you have funds available without dipping into personal savings. You can find the COA Adjustment form on our [website](#).

For more information, see the AAMC's Cost of Applying to Residency guide: <https://students-residents.aamc.org/financial-aid-resources/cost-applying-medical-residency>.

Outside Scholarship & Loan Repayment Opportunities

Students are encouraged to explore external (outside) scholarship opportunities. These opportunities often require a separate application and are not administered by the Office of Student Finance or Hofstra University. It is important to note that in addition to independent application processes, deadlines also vary.

For more information and additional resources, visit the [scholarship section](#) of our website.

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/>

Pride in the Profession Scholarship

This scholarship is a wonderful opportunity for medical students who exemplify excellence, compassion, leadership, and a strong commitment to service and advocacy in the medical profession. It is open to current medical students enrolled in accredited programs in New York State who are members of both the Nassau County Medical Society (NCMS) and the Medical Society of the State of New York (MSSNY)—membership is free

Application Deadline: September 19th

For additional information and application, you can click [here](#) or visit www.nassaucountymedicalsociety.org/files/ugd/102e64_dc331b9bb891410eb323d2637f45c993.pdf.

Worcester District Medical Society

Eligible medical students must currently attend an accredited allopathic or osteopathic school and have been a legal resident of Central Massachusetts **at the time of applying to medical school**. Additionally, the student may not currently be on leave, in a gap year or a degree program such as an MPH/PhD, or in a fellowship year at the time the award is to be dispersed in November 2025.

Application Deadline: September 1st

For additional information and application, you can click [here](#) or visit the website at www.wdms.org

Upcoming Webinars



Managing Your Finances as a Resident and Beyond

Wednesday, October 8, 2025 - 5:00P ET

Join Michael Clancy, MBA, CFP®, CLU of Drexel University College of Medicine for an informative webinar on navigating your finances throughout Residency and beyond. This session will cover essential topics such as structuring an intentional spending plan, taxes, goal setting and investing. Also covered will be employee benefits and navigating the financial services industry. Michael will aim to empower you with the confidence and clarity needed to establish a solid financial foundation early in your career.

[Register for this Webinar](#)

Updates on Public Service Loan Forgiveness

Thursday, November 13, 2025 - 2:00PM ET

During this webinar, Emma Crawford, CFP®, discusses the programs requirements, how to qualify, and how to begin making PSLF-qualifying payments as quickly as

possible after graduating from medical school. She will also discuss any changes to PSLF and how those may affect medical students and residents.

[Register for this Webinar](#)

Home Financing for Medical Students and Residents

Tuesday, February 17, 2026 - 2:00PM ET

This webinar, presented by Michael Farner of Huntington National Bank, explains best home financing practices for graduating medical students and residents. He will also highlight the proper steps to take when applying for a loan and questions to ask loan officers. Register for this exciting and interactive webinar now!

[Register for this Webinar](#)

Filing Taxes as Medical Student of Resident

Tuesday, March 10, 2026 - 2:00PM ET

During this webinar, Martin Penn, Einstein COM, discusses filing taxes, when to file and the documents or information that are needed, as well as provides key dates/deadlines. He also touches on implications filing taxes have on retirement and student loans.

[Register for this Webinar](#)

Choosing Insurance as a Medical Student or Resident

Thursday, April 15, 2026 - 2:00PM ET

During this webinar 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. Join Ms. Deanna Filosa, Physician Planning Group, for this informative and interactive webinar!

[Register for this Webinar](#)

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