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

News & Updates

We hope you are all enjoying your summer!

MS3 and MS4 students are well into their fall semester. We are excited to welcome the MS1 students to ZSOM for orientation at the end of July and looking forward to the MS2 students starting their fall semester at the end of August.

Reminder

For federal loans to be offered, a 2026-27 FAFSA must be submitted using the **Hofstra's school code 002732**.

Please note it may take up to **5 business days** for our office to receive your FAFSA. To confirm receipt, please log into your Hofstra Student Portal and navigate to ***Financial Aid Services***.

Financial Aid Notifications

All MS students financial aid packages have been processed, and all students have been notified via their *Hofstra Pride* email.

Please be sure to review your financial aid offer for the 2026-27 aid year on your Hofstra Portal and accept/decline your financial aid if you have not already done so.

The Office of Student Finance has Relocated

The Office of Student Finance has relocated to **offices 103-105** and **106 Outer Workstation** of the east wing on the 1st floor in the SOM building.

Our team is here to offer assistance and guidance. Feel free to stop by at any point this summer and throughout the academic year with any questions you may have.

Federal Student Loan Changes

Effective July 1, 2026, the ***One Big Beautiful Bill Act (OBBBA)*** will bring changes to federal student loan programs.

To stay informed on the updates and understand the changes affecting federal student loan borrowers, please visit FSA's *One Big Beautiful Bill Act* Updates webpage.

For definitions to important terms and concepts discussed in connection with the *OBBBA,* please click here.

Please keep an eye out for ongoing updates, resources, and external scholarship opportunities from our office.

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

For any questions or concerns, contact us at medicine.finaid@hofstra.edu.

Important Dates to Remember

Academic Term Reminders:

7/3: Independence Day Observed - **ZSOM Closed**

7/27 - 7/31: Orientation Week - **MS1 Students**

8/3: Fall term begins - **MS1 Students**

8/26: Fall term begins - **MS2 Students**

9/7: Labor Day - **ZSOM Closed**

Fall 2026 Disbursement:

7/24: Fall disbursement - **MS1 Students**

8/16: Fall disbursement - **MS2 Students**

Fall 2026 Billing:

7/6: Fall e-Bills generated and emailed - **MS1 & MS2 Students**

8/4: Fall bills due - **MS1 & MS2 Students**

Fall 2026 Late Fee Schedule:

	MS1 & MS2	MS3 & MS4
1st Late Fee $100	8/10	6/1
2nd Late Fee $150	9/15	7/15
3rd Late Fee $250	10/15	8/15

Financial Tips & Info

Make Cents of it: Personal Finance Tips

Easing into Residency:
Financial Transition Tips

While residency may seem far away while in medical school, it is never too early to start thinking about the financial aspects of this major milestone.

Aspects to think about now for a smoother financial transition into residency includes:

1. Understanding loan repayment terms
2. Establishing a system for maintaining financial records
3. Creating a budget
4. Establishing financial goals
5. Determining your housing needs

Click here for more transition tips and access to financial resources.

AAMC:
FIRST Videos & Webinars

Managing Finances as a Resident

Listen as Michael Clancy, MBA, CFP®, CLU shares how to navigate finances during Residency and beyond. This talk covers structuring your spending plan, taxes, goal setting and investing as well as employee benefits and navigating the financial services.

Click here for more AAMC FIRST webinars and videos about financial topics important to current medical students and residents.

FAQs

Am I a New Borrower or a Legacy Borrower?

Effective July 1, 2026, new federal legislation changes student loan borrowing limits. Borrowing eligibility will vary based on whether a student is classified as a **new borrower** or a **legacy borrower**.

New Federal Loan Borrowers (Effective July 1, 2026)

Medical students who were not enrolled as of July 1, 2026, or do not receive a federal loan disbursement in the MD program prior to July 1, 2026, will be subject to the new federal borrowing limits.

Eligible students may borrow:

- Up to $50,000 annually in Direct Unsubsidized Loans
- Up to a $200,000 aggregate limit for professional student (includes all subsidized and unsubsidized loans received for graduate and/or professional study)
- Up to a $257,500 lifetime aggregate (includes the following Direct and FFEL loan types: subsidized loans, unsubsidized loans, and PLUS loans for graduate or professional students regardless of any amounts paid or discharged)

Legacy Borrowers

Students who have received a federal loan disbursement (Direct Unsubsidized Loan or Graduate PLUS Loan) for the MD program before July 1, 2026, and who remain continuously enrolled in the same program may continue borrowing under the current federal loan limits.

Eligible legacy borrowers may continue to borrow under the current federal loan programs, including Direct Unsubsidized Loans and Graduate PLUS Loans up to the Cost of Attendance, for up to **three additional academic years after July 1, 2026, or until they are enrolled in the MD program for 4 years (MD program expected time to credential), whichever comes first.**

Under the current federal loan program, the aggregate Direct Loan limit is $224,000, of which no more than $65,500 may be subsidized.

To stay informed on the updates and understand the changes affecting federal student loan borrowers, please visit FSA's *One Big Beautiful Bill Act* Updates webpage and FSA's *One Big Beautiful Bill Act* - Important Definitions webpage.

What types of financial aid are available?

To help pay for your ZSOM education, sources of financial aid include:

- Federal Direct student loans
- Institutional aid (scholarship/North Shore-LIJ Health loan) based on eligibility
- External scholarship opportunities
- Alternative loans (click here to learn more)

For more information about federal and institutional loans, you can visit our website.

What are the interest rates for my 2026-27 federal student loans?

If you receive a federal student loan, you will be required to repay the loan with interest. Interest rates are determined based on the date your loan is first disbursed

For loans first disbursed between **July 1, 2026**, and **June 30, 2027**, the Direct Unsubsidized Loan will carry a fixed interest rate on **8.07%**, and the Direct PLUS Loan will have a fixed interest rate of **9.07%**.

For additional information on how interest is calculated and understand the fees associated with your loan, please visit studentaid.gov.

Outside Scholarships & Loan Repayment Opportunities

Nassau Academy of Medicine:
2026 Pride in the Profession Scholarship

NASSAU • ACADEMY • OF • MEDICINE 1953 N.Y.

Application Deadline: Friday, September 18, 2026

The Pride in the Profession Scholarship is awarded annually to outstanding future physicians who embody the values of service, advocacy, and dedication to the medical profession.

Scholarship Overview:
· Monetary Award

· Scholarship Recognition at a NAM Event
· Feature in NAM publications and social media
· Support from a network of medical professionals

Scholarship Eligibility:
· Current medical students enrolled in accredited programs in N.Y.
· Must be a member of the Nassau County Medical Society (NCMS) and the Medical Society of the State of NY (MSSNY). This membership is FREE.
· Demonstrated commitment to community service, leadership, and academic achievement

Click here to view the flyer and click here to apply. For any questions, you may contact the NAM Executive Director, Stavroula Savelidis, at stavroula@nassaucountymedicalsociety.org.

White Coat Investor Scholarship

Application Deadline: Monday, August 31, 2026

The White Coat Investor Scholarship aims to alleviate medical school debt burden in an effort to give back to the medical profession.

Scholarship Overview:
· Over $70,000 award split between 10 recipients
· Financial Wellness and Burnout Prevention for Medical Professionals Course
· WCI's *Guide for Students* Book

Scholarship Eligibility:
· Enrolled full-time in a professional school located in the U.S. for 2026-27
· Maintains a good academic standing

Please visit the The WCI Medicial School Scholarship webpage for additional information and directions for how to apply. To view the rules and FAQs, please click here.

Worchester District Medical Society: Scholarship Fund

Application Deadline: Tuesday, September 1, 2026

The purpose of the Scholarship Fund is to recognize diverse medical students in financial need who demonstrate commitment to community service.

Scholarship Overview:
· Multiple Scholarship and Book Awards ranging from $1,000 to $4,000

Scholarship Eligibility:
· MS2, MS3, and MS4 students in good academic standing
· Currently attending an accredited allopathic or osteopathic medical school
· Have been a legal resident of Central Massachusetts at the time of applying to medical school
· Demonstrate involvement in community service

Please for more information and to apply, please click here. Questions can be directed to Martha Wright at MWright@wdms.org.

National Medical Fellowships Scholarship Opportunities Now Open

National Medical Fellowships financial empowerment has been at the core of its programming since the beginning. NMF scholarship programs recognize merit as well as financial need.

The Cycle 3 scholarship window is open from June 29 - August 9, 2026.

Please visit the National Medical Fellowships Scholarships and Financial Empowerment webpage for additional information on scholarships offered, eligibility requirements, and to apply.

External Scholarships

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.

Upcoming Webinars & Events

Student Finance 101

Tuesday, July 21st, 2026 - 1:00PM ET

The session is hosted by the **ZSOM Office of Student Finance** and is designed to introduce **incoming students** to the key financial services available through our office, including **financial aid, loans, billing**, and how these elements come together throughout your time in medical school.

Attendees will have the opportunity to ask questions during the session.

We look forward to seeing you there!

Register for this Webinar

Office of Student Finance | Tel: 516-463-7523 | Fax: 516-463-7572
medicine.finaid@hofstra.edu

Donald and Barbara Zucker School of Medicine | 500 Hofstra University | Hempstead, NY 11549 US

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