



DONALD AND BARBARA
ZUCKER SCHOOL of MEDICINE
AT HOFSTRA/NORTHWELL

Financial Aid Pulse

Office of Student Finance Newsletter

- May 2026 -



News & Updates

Congratulations to all of our graduates!

We are looking forward to celebrating you and your achievements at the commencement ceremony on **Monday, May 11th**.

The 2026-27 FAFSA is Available

The **2026-27 FAFSA** is available at fafsa.gov. A FAFSA is required to be completed each year in order to receive federal student loans.

Continuing students who plan to borrow federal student loans are strongly encouraged to **submit their FAFSA using Hofstra University's school code 002732 as soon as possible to avoid delays in their financial aid packaging.**

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

Rising MS3 and MS4 students with a completed financial aid application have received their 2026-27 financial aid package via their **Hofstra Pride email**.



Rising MS2 and incoming MS1 students financial aid packages are being processed. You will be contacted via your **Hofstra Pride email** with further instructions once your package is complete.

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

Loan Adjustments:

4/30: Last day to return federal loan funds disbursed 1/1 - **All MS Students**

5/7: Last day to submit a loan increase request - **MS3 Students**

5/21: Last day to submit a loan increase request - **MS2 Students**

6/4: Last day to submit a loan increase request - **MS1 Students**

Academic Term Reminders:

5/8: Spring term ends - **MS3 Students**

5/11: Fall term begins - **MS4 Students**

5/22: Spring term ends - **MS2 Students**

5/26: Fall term begins - **MS3 Students**

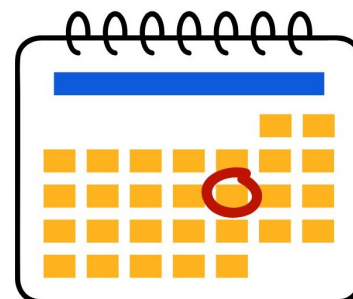
6/5: Spring term ends - **MS1 Students**

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

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

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

Fall 2026 Billing:



5/1: Fall disbursement - **MS4 Students**

5/16: Fall disbursement - **MS3 Students**

5/26: Fall bills due - **MS3 & MS4 Students**

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

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

8/16: Fall disbursement - **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



Your Financial Health Matters: Four Tips to Stay Financially Well During Medical School

Financial wellness is a key part of overall health, and managing money effectively during medical school supports both current success and future financial stability.

Tips to building skills and financial knowledge each year as you complete your medical education:

1. Understand your financial aid
2. Set up a budget
3. Stretch your budget by utilizing resources
4. Don't hide from your debt

AAMC: FIRST Videos & Webinars



Learn about the AAMC Financial Wellness Program:

This webinar reviews tools to measure financial health, improve financial knowledge, complete financial courses, assess the cost of borrowing, create financial goals, and more!

Click [here](#) to learn more about financial wellness and positive financial behaviors.

Click [here](#) for more AAMC FIRST webinars and videos about financial topics important to current medical students and residents.

FAQs

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, 2025**, and **June 30, 2026**, the Direct Unsubsidized Loan will carry a fixed interest rate of **7.94%**, and the Direct PLUS Loan will have a fixed interest rate of **8.94%**.
- For loans first disbursed between **July 1, 2026**, and **June 30, 2027**, the interest rates have not yet been released and are likely to be announced in **late May** or **June 2026**.

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

I do not plan to borrow federal student loans for the 2026-27 aid year. Does this affect my institutional financial aid?

Institutional financial aid (scholarship and/or North Shore-LIJ Health loan) amounts received as a First Year student are **guaranteed and renewable**, unless otherwise specified. You do not need to file a FAFSA or borrow federal student loans to continue receiving your institutional financial aid.

For more information about financial aid for current students, you can visit our [website](#).

Outside Scholarships & Loan Repayment Opportunities



NBME Fee Assistance Program for the USMLE

Application Deadline:
Sunday, May 10th, 2026

Fee assistance program open to **all medical students** with demonstrated financial need enrolled in U.S. accredited schools.

Scholarship overview:

- **\$695 financial award** to offset the registration fees of USMLE Step 1 or Step 2 CK, which is a critical step towards medical licensure.

Award Requirements:

- Demonstrate financial need
- Provide a valid USMLE ID number
- Have NOT engaged in irregular behavior or reviewed for policy violations in relations to any USMLE or NBME exam

Visit [2026 NBME Educational Assistance Award for USMLE](#) for more information and instructions on how to apply.

If you have any questions, please reach out to USMLE@nmfonline.org.



NBME/NMF Scholarship Program

Application Deadline:
Sunday, May 17th, 2026

Scholarship program is open to **second-year medical students** with demonstrated financial need enrolled in U.S. accredited schools with a commitment to community focused practice.

Scholarship overview:

- **\$10,000 scholarship** per year
- Renewable for up to 3 years

Visit the [NMF Application Portal](#) for more information and apply online.

If you have any questions, please contact the NMF scholarship team at scholarships@nmfonline.org.

2026-27 AMSNY Scholarship in Medicine **amsny**

Application Deadline: Friday, June 12, 2026

The AMSNY Scholarship in Medicine aims to reduce the financial barriers to attending medical school and develop a physician workforce who commit to practicing in medically underserved areas of New York State.

Scholarship Overview:

- **\$45,000 scholarship** for the 2026-27 academic year

Scholarship Eligibility:

- Live in New York State
- Former or current AMSNY post-baccalaureate/master's student
- Enrolled in a NYS medical school for the 2026-27 academic year
- Committed to working in a medically underserved community in NYS after completion of medical education

Please visit the [AMSNY Scholarship in Medicine webpage](#) for additional information and directions for how to apply. For inquiries, please contact medscholarship@amsny.org.

National Medical Fellowships Scholarship Opportunities Now Open

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

There are several scholarships now open and accepting applications until May 17th, 2026.

Please visit the [National Medical Fellowship Student Support Programs](#) 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



Secure your Future: Why Credit Matters before Medical School

Tuesday, May 19th, 2026 - 5:00PM ET

Federal loan caps are coming in June 2026, and private loans will play a bigger role in funding your medical education. Join Veronica Herrera from Experian for an eye-opening session on how to build, manage, and leverage your credit now, so you're ready when it counts.

Don't let financing be the barrier to your dream career.

[Register for this Webinar](#)

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