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

Financial Aid Pulse

Office of Student Finance Newsletter
-September 2026-

News & Updates

It officially feels like the beginning of a new academic year now that the MS1 and MS2 classes have begun their respective fall semesters! We hope everyone is doing well and having a successful semester so far!

Entrance Counseling

We are currently scheduling **mandatory individual Entrance Counseling sessions** with our MS1 students and new loan borrowers.

During your 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, please email medicine.finaid@hofstra.edu to schedule your appointment.

Office of Student Finance Notifications

Our office is looking forward to working with you throughout this academic year. Please be on the lookout for continued communications, ongoing updates, resources, external scholarship opportunities, upcoming webinars, and support offered by 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:

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

10/16: White Coat Ceremony - **MS1 Students**

11/26 - 11/27: Thanksgiving Break - **ZSOM Closed**

12/11: Fall semester ends - **MS2 Students**

12/18: Fall semester ends - **MS1 & MS3 Students**

12/20: Fall semester ends - **MS4 Students**

120 Days Post-Disbursement:
Last day to return federal loans without incurring interest

9/11: MS3 Students

11/20: MS1 Students

12/11: MS2 Students

Upcoming Late Fee Assessment Dates for Outstanding Balances:

Late Fee Amount	MS1 & MS2
2nd Late Fee $150	**9/15**
3rd Late Fee $250	**10/15**

Financial Tips & Info

Make Cents of It:
New Personal Finance Resource

AAMC Launches
Money Management Platform:

Designed to provide medical students with access to a variety of money management resources all in one place

Through this new platform, you will have access to:

1. On-Demand Money Management Videos
2. Live Money Management Webinars
3. Money Management Resources

The platform and its resources are completely **free** for medical students!

Money Management Platform: On-Demand Video

This on-demand video offers numerous tools and resources that can assist you during this important time in your medical career. You will learn how to secure financial assistance, creating a budget and spending plan, familiarizing yourself with your school's cost of attendance and how to choose wisely when you borrow loans for school.

Create your free account to access the program and on-demand video here: AAMC Money Management During Medical School.

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.

I didn't accept my entire loan offer and I need to borrow additional funds, what should I do?

Students who did not accept their full loan offer and wish to borrow additional funds may request a loan increase. Federal student loan adjustments may be made until the last day of the academic year.

It is strongly recommended that requests be submitted at least one week prior to the end of the term to ensure adequate processing time by our office.

Requests can be submitted by emailing a completed **Loan Adjustment Request Form** to medicine.finaid@hofstra.edu from your *Hofstra Pride email*.

What is the 120-day post-disbursement window to return federal loans?

Per federal regulations, loan borrowers can return all or a portion of their federal loan funds within 120 days of the loan disbursement date without incurring interest and applicable loan fees associated with the loan.

If you wish to return loan funds, please submit a **Loan Adjustment Request Form** from your *Hofstra Pride email* to medicine.finaid@hofstra.edu to be processed within your 120-day timeframe.

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 on **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 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

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.

Nassau Academy of Medicine: 2026 Pride in the Profession Scholarship

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.

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 LOAN PROFESSOR

Career Dynamics, Compensation, and Contracts

Tuesday, September 29th, 2026 - 7:00PM ET

This webinar, presented by **Student Loan Professor** and hosted by the ZSOM Office of Student Finance, is geared towards **3rd year medical students**.

It will explore physician compensation and employment, including current employment trends, healthcare company structures, and key concepts such as wRVUs and Fair Market Value. It will also cover employment contract negotiations, termination clauses, contract reviews, and important economic questions physicians should ask before accepting a position.

Attendees will have the opportunity to ask questions during the session and will be **entered to win a $50 Amazon gift card**.

We look forward to seeing you there!

Register for this Webinar

AAMC

Considering Public Service Loan Forgiveness (PSLF) and To-Do's for Financial Success

Thursday, October 15th, 2026 - 2:00PM ET

During this webinar, Emma Crawford, certified financial planner, discusses the requirements and qualifications for PSLF and how to begin making qualifying payments as quickly as possible after graduating from medical school. She will also touch on some important items and ideas on how to be financially successful as a student and resident.

Register for this Webinar

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