<u>Primary Care Loan (PCL) Guidelines</u>

The Primary Care Loan (PCL) program strives to increase the number of primary care physicians by providing low-interest loans to full-time, financially needy students to pursue a degree in allopathic or osteopathic medicine.

<u>Primary Health Care:</u> Family medicine, general internal medicine, general pediatrics, preventive medicine, or osteopathic general practice.

Features:
- 5% interest rate
- Interest does not accrue, and repayment is deferred, while in school and while completing a three-year residency.
- If you fail to meet the service requirements described below, the interest rate changes to 7%.
- PCL loans cannot be consolidated with Stafford or Grad PLUS loans.

Service Commitment:
1) Enter and complete a primary care residency no more than four years after graduating from medical school.
2) Practice in primary care for 10 years or until the loan is repaid in full, whichever comes first.
3) Not enter any subspecialty training from the time of graduation until the loan is repaid in full.

Application Requirements:
1) Registered full-time in the Fall and Spring terms (12+ credit hours)
2) Complete or correct the 2023-2024 FAFSA (https://studentaid.gov/h/apply-for-aid/fafsa)
   a. Add parental information.
   b. Students and parents must utilize the IRS data retrieval tool on the FAFSA or submit signed copies of their 2020 federal income tax return.
   c. Exception to Parent Tax Submission Requirement
      If you are at least 24 years old and can document that your parents have not claimed you as a dependent on their taxes for the last three years, you do not have to submit parental tax information. Federal tax returns for the parent or student must be submitted as proof (2020, 2021, 2022).
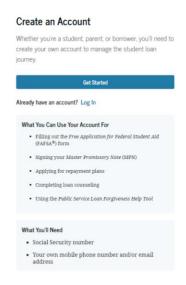
3) Submit the 2023-2024 PCL Application form.

Deadline: <u>Sunday, March 24, 2024</u>

PCL will be awarded to eligible M4 students after Match Day.

*** PCL awards are subject to the Cost of Attendance budget constraints. If you have accepted full financial aid before receiving PCL, we will adjust your loans as needed.**
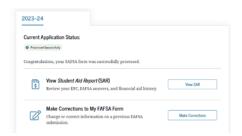
Adding Parental Information to your FAFSA:

1. Create an FSA ID for your parent at
https://studentaid.gov/fsa-id/create-account

2. Select "Start or Edit a 2023-24 FAFSA Form" at
https://studentaid.gov/h/apply-for-aid/fafsa.
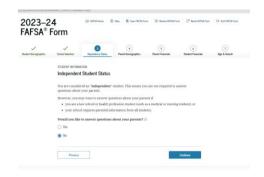
3. Select "Make Corrections to My FAFSA Form"

4. Create a Save Key

5. Enter Section 3 "Dependency Status"

6. Scroll down to the "Independent Student Status" section. Select "Yes" to answer questions about your parents.

7. Complete the "Parent Demographics" and "Parent Financials" sections.

8. Finally, you and your parents will utilize the FSA ID and password to sign and submit.