



LCME Newsletter #12 – December 2020

Subcommittee Updates

During November, the following elements have gone through an initial review by subcommittees:

Organizational & Leadership Subcommittee:

Academic & Learning Environments:

Faculty & Resources Subcommittee: 5.9 Information Technology Resources/Staff, 5.11 Study/Lounge Storage Space/Call Rooms

Curricular Objectives & Content Subcommittee: 7.9 Interprofessional Collaborative Skills

Curriculum Management & Assessment Subcommittee:

Medical Student Experience Subcommittee: 12.6 Student Health & Disability Insurance, 12.7 Immunization Requirements & Monitoring

Institutional Student Analysis Subcommittee: School leaders have developed action items in response to the ISA report and will be working on implanting changes over the upcoming months.

Elements of the Month

- **Element 12.1 — Financial Aid/Debt Management Counseling/Student Educational Debt**
- **Element 12.2 — Tuition Refund Policy**

Element 12.1 — Financial Aid/Debt Management Counseling/Student Educational Debt



Element 12.1 states that a medical school provides its medical students with effective financial aid and debt management counseling and has mechanisms in place to minimize the impact of direct educational expenses (i.e., tuition, fees, books, supplies) on medical student indebtedness.

Maintaining financial wellness throughout medical school and beyond is essential for all medical students. Baylor College of Medicine provides a variety of services and resources to help students.

What are some Financial Education and Wellness Program for Medical Students at BCM?

Financial literacy is essential for all students, whether or not you are receiving financial aid. Therefore, we have incorporated mandatory activities within the curriculum for students in each year of medical school. Some examples of Financial Education and Wellness Programs for Medical Students at BCM are as follow:

LCME Newsletter #12 – December 2020

...Continuation of Element 12.1 — Financial Aid/Debt Management Counseling/Student Educational Debt

Financial Wellness

Financial wellness sessions are incorporated into the curriculum during each year. Some of these topics are also covered in videos available to students to watch anytime and in resources provided by the AAMC.

Topics covered by these sessions include:

- Importance of Saving
- Banking Basics for Students
- Building your Financial Know-How
- Energize Yourself Financially
- Managing Your Money
- Maximize Your Personal Wealth
- Protect Yourself from Identity Theft
- Saving for Retirement
- Your Credit Report
- Your Road to Home Ownership
- Counterfeit Money Awareness and Cash Handling Tips
- Financial Tips for Your Small Business
- Protect your Small Business from Fraud

For more information on Financial Wellness please visit the [BCM Website](#).

Financial Literacy and Loan Debt Management

Whether you have already taken out loans or are considering taking out loans, it is important to understand how to manage your debt. BCM offers Financial Aid Counseling to all students. To schedule an appointment, email the office at finaid@bcm.edu. In addition, a number of resources are available from the AAMC to help you gain financial literacy and successfully manage your debt through medical school and beyond. These include:

- Direct Loans 101
- Can Medical Students Afford to Choose Primary Care?
- The Cost of Applying to Medical School
- The Cost of Interviewing for Residency
- The Cost of Applying for Medical Residency
- Budgeting to Pay for Medical School
- Loan Repayment Options
- Pay as you Earn Repayment (PAYE)
- Postponing Loan Repayment during Residency
- MedLoan Calculator
- Budget Worksheet for Students
- Prepare for Loan Repayment and Loan Default
- Eight Tips on Money Management for Entering Students
- Money Management for Entering Medical Students
- Unforeseen Emergencies and Financial Needs - What to do

For more information on Financial Literacy and Loan Debt Management, please visit the [BCM Website](#).

LCME Newsletter #12 – December 2020

...Continuation of Element 12.1 — Financial Aid/Debt Management Counseling/Student Educational Debt

Financial Wellness sessions cover topics including the importance of saving, banking basics for students, managing your money, budgeting as a student, budgeting to pay for medical school, money management for entering medical students and offer tools such as MedLoan Calculator and Budget Worksheet for students.

Sessions are developed to address issues common to a students year in medical school (MS1,2,3,or 4)There are both live and recorded sessions and they are advertised by weekly announcements (Thursday News, Student Commons).

Office of Financial Aid

The Office of Student Financial Aid (OSFA) supports the mission, vision and values of Baylor College of Medicine.

All staff members assist all students in all programs. The Financial Aid Counselor is responsible for counseling and advising students on the various financial aid programs, assists with the administration of one or more federal, state, or institutional financial aid programs, evaluates Financial Aid applications in order to determine student eligibility for various financial aid programs collects data and maintains accurate records. Currently, there are three financial aid staff.

Yolanda Guevara Senior Financial Aid Counselor yolandar@bcm.edu (713)798-3378	Blake Dalina Senior Financial Aid Counselor blake.dalina@bcm.edu (713) 798-8828	Serena Santos Coordinator, Business Operations FWS Coordinator and Grad School Administrator serena.santos@bcm.edu
--	--	---

Senior Financial Aid Counselors administer financial aid programs, which includes Federal loan programs, Work-Study programs, scholarships and other financial aid programs. They counsel and advise students on various financial aid programs and assist with the financial aid application process. Promote financial literacy by making group presentations which explain the various financial aid programs, associated application processes, debt management and repayment.

The Office of Student Financial Aid is open Monday through Friday from 8 a.m. to 4:30 p.m.

Phone: 713-798-4603

Location: Cullen Building, 415A

Email: financialaid@bcm.edu

LCME Newsletter #12 – December 2020



Element 12.2 — Tuition Refund Policy

Element 12.2 states that a medical school has clear policies for the refund of a medical student's tuition, fees, and other allowable payments (e.g., payments made for health or disability insurance, parking, housing, and other similar services for which a student may no longer be eligible following withdrawal).

What is BCM's Tuition & Fee's Policy?

The Payment of tuition, fees, and other incurred charges is an integral part of the registration process. Students must meet all financial obligations to BCM, and BCM strives to make the billing and payment process as transparent and convenient as possible.

Tuition Charges. Tuition will be assessed and charged according to the following principles:

Residency: For both clinical sciences and pre-clinical medical students, tuition charges for each academic year will be based on the student's state of legal residence.

Extended Length of Study: School of Medicine students who repeat coursework or otherwise extend their enrollment beyond the length of their respective programs will generally be charged tuition and fees for each additional semester of enrollment.

Off-Site Electives: No adjustment in tuition shall be made for BCM students taking electives for credit at other schools.

Payment Deadlines & Late Fees.

Tuition and fees for all students are billed twice a year, at the start of Fall and at the start of Spring. Students that are eligible to receive educational assistance from a third party payer and have submitted all required documentation to receive funding from that payer will not be subject to late fees provided that such funding would cover the student's balance in full.

Tuition Refund Schedule: Proration of Charges. Charges will be calculated according to the date of last attendance (regardless of the reason for the status change), as documented in writing by the school or program and certified by the BCM Registrar.

Fee Refunds. Fees assessed to any student's account (regardless of school or program) are non-refundable, with the exception of the following:

Graduation Fee. This fee will be waived in full if a student withdraws.

Health Insurance. Health Insurance will be prorated to the number of months during which the student was enrolled during the during the enrollment period billed.

Tuition and Fee Assessment by School Of Medicine

Traditional Students. All students at BCM are required to pay tuition and fees for every academic term in which they are a matriculated student unless they are on an approved LOA.

Medical Research Pathway Students (MRP). Students are charged as Traditional Students for every year except the MSRT research year. Students are not eligible for financial aid during the MSRT research year because they will receive scholarships that cover tuition; however students are responsible for payment of all other fees and charges.

LCME Newsletter #12– December 2020

...Continuation of Element — Element 12.2 — Tuition Refund Policy

M.D./Ph.D. Students. They are charged medical school tuition and fees only for the semesters they are registered for medical school courses.

M.D./M.B.A. Students. Students in the MBA dual-degree program begin business school at Rice University after their third year of medical school. They are billed standard medical school charges for the first three years of the program.

M.D./M.P.H. Students. Students in the M.P.H. program can begin their year at The University of Texas School of Public Health (UTSPH) either in May or September following their 3rd year in medical school. During these periods, M.D./M.P.H. students may either:

- a. Register for the USMLE Preparation Course and be billed accordingly.
- b. Be billed standard 4th year medical student tuition and fees, subject to the institutional refund and LOA return policies. This option allows students to do clinical rotations during this time.

Dual-Degree Students Taking the USMLE. Students enrolled in the USMLE Preparation Course will be charged tuition of \$125 per month and long-term disability insurance. In addition, they will be billed malpractice and health insurance for the months of enrollment in the USMLE Preparation Course.

Students may enroll in the USMLE Preparation Course for one or two months according to these guidelines:

- a. Spring. Students may register for the months of both May and June OR the month of June only.
- b. Fall. Students may register for the months of both July and August OR the month of July only.

[View BCM's Policy 23.1.04 - Institutional Tuition and Fees Policy](#)

In our next LCME Newsletter ...

In the December newsletter we will look at elements 12.1 and 12.2. You will also be provided with our monthly subcommittee updates and any other LCME information as it pertains to our upcoming site visit. For more information please visit our LCME website at www.bcm.edu/lcme.

Accreditation Contacts

Jennifer Christner, MD
Dean, School of Medicine
Jennifer.Christner@bcm.edu

Ricky Mercado, MPH
Director, Accreditation, Compliance and CQI
Rmercado@bcm.edu

Elizabeth De Los Rios, MEd
Project Manager, Accreditation
Er18@bcm.edu

For general inquiries or concerns please email-
SOM-LCME@bcm.edu

Resources

BCM Self-Study Website:
www.bcm.edu/lcme

LCME: <https://lcme.org/>

Policies & Procedures: (intranet)

<https://intranet.bcm.edu/index.cfm?fuseaction=Policies.Policies>

SOM Student Handbook

<https://www.bcm.edu/education/schools/medical-school/md-program/student-handbook>

SOM Teaching Faculty Handbook: <https://www.bcm.edu/education/school-of-medicine/m-d-program/teaching-faculty-resources>

Baylor
College of
Medicine