

Welcome to the CU Anschutz Medical Campus Community!

This is an exciting time as you prepare to embark on your academic journey into health care. It is very important to prepare your financial matters in advance of beginning your program. This includes understanding your financial aid, managing your expenses, and ensuring all your charges will be paid on time. The information provided in this document is intended to help you understand and complete the necessary steps to receive your aid and be a responsible borrower of student loans. Remember, we are here to support you in navigating money-related matters throughout your program. Don't hesitate to reach out if you have any questions or need assistance.

Best of luck in your academic endeavors!

The Financial Aid & Scholarships Team

Website: cuanschutz.edu/finaid

Phone: 303.724.8039

Email: fin.aid@cuanschutz.edu

Student Billing Information

The Bursar's Office publishes each semester's billing details on their [website](#) and sends students billing notifications via email each semester. Information on the due date, payment plan and methods, along with their contact information can be found on their website.

1. The Financial Aid Offer

- Review your original award notification from FASO to ensure you understand the details of your offer.
- Visit our [How-To website](#) for helpful studentaid.gov and UCD Access guidance.
- When you receive aid, you agree to the terms and conditions of those funds.

Calculating Your Cost of Attendance (COA):

- Financial Aid Offers are based upon a reasonable estimate of direct and indirect costs related to a student's program of study.
- Identify COA areas where you can eliminate or reduce the amount needed.
- An allowance refers to the amount of financial aid students are allowed to utilize for a particular type of expense.
- A student's total aid cannot exceed the COA.

- To prevent issues such as accruing credit card debt or depleting your aid before the next disbursement, students should carefully budget the aid they use for living expenses.
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COA Categories: aid is offered for both direct and indirect costs.

Estimated CU Anschutz Charges: paid to The University of Colorado each semester a student is enrolled.

- **Tuition:** Depending on your program's tuition structure, the amount may be based upon a per-credit hour basis or flat rate.
- **Student Activity Fees:** required Academic Support Services, Student activity and [RTD Fee](#)

Other Educational Costs: indirect expenses financial aid can be used to pay for. This area will vary depending on a student's financial situation.

- **Housing Allowance (Managing Living Expense Aid):**

The \$2,800 allowance is comprised of: Room/board, Personal/Miscellaneous, and Transportation.

This area is the single most impactful category students can control in terms of their borrowing.

- Use the Student Budget Worksheet PDF to calculate your personal living expenses.
- Carefully estimating and tracking your personal budget while in school can be challenging, but it is not impossible!
- You are strongly encouraged to use an electronic budgeting tool to track your spending.
- You will receive a direct deposit (refund) for each semester. You are responsible for budgeting the aid to cover your expenses through your next aid disbursement.
- **Health Allowance:** Students need to consider their healthcare needs and insurance coverage prior to the start of school. This amount is embedded into the Person/Miscellaneous category.
 - All aid offers include \$350 per month for health-related expenses, regardless of whether they use the [CU-SHIP](#) or qualify for a waiver.
 - All students are automatically enrolled into the CU-SHIP and must submit a waiver for comparable coverage each academic year if they do not want to use CU-SHIP.
 - Students utilizing the waiver, because they have qualifying coverage, should carefully consider if they need any health allowance funds. If you are not paying for insurance premiums or have large out of pocket health expenses, avoid borrowing unnecessary debt by reducing the amount you accept.
- **Books and Supplies:** required text and supplies

- **Required Exams**
- **Academic Travel Allowance:** related to clinical rotation
- **Loan Origination Fee Allowance:** The amount included in financial aid packages does *not* reflect the actual amount that students will have deducted by the Direct Loan Program. See below in the Student Loan Information section for additional details.

Non-Educational Expenses:

- **Relocation Expenses:** Federal student aid does not cover relocation costs. Students should have personal savings for these expenses to avoid depleting their financial aid or accruing credit card debt.
- **Emergency Funds:** Students are advised to set aside \$1,000 for personal emergencies. For large, unexpected expenses, students can contact the financial aid office to explore possible adjustments to their aid.

2. Student Loan Information

Direct Loan Type	Fixed Interest Rate	Origination Fee
Unsubsidized Loans	8.08%	1.057%
Graduate PLUS Loans	9.08%	4.228%

- Fixed Interest Rates for Federal Direct Student Loans Disbursed 7/1/24-6/30/25.
- Rates for the 25/26 period will be announced by late May 2025.
- An **origination fee** is a charge by the lender for processing a new loan. It's a percentage of the total loan amount and is deducted from the loan before the funds are disbursed to you. For example, if you borrow \$10,000 with a 1% origination fee, \$100 will be deducted, and you'll receive \$9,900. This fee helps cover the lender's costs for handling the loan. Direct Loans retains the origination fee, and you are responsible to repay it when the loan enters repayment.
- Interest rates will change annually while in your program. Interest will accumulate during school on both Direct Unsubsidized Stafford and Graduate PLUS loans.
- Students are not expected to pay interest while in school and should not use their current financial aid to pay towards interest and/or principal.

- The best debt management strategy is to borrow the lowest principal possible, thereby reducing future interest and the overall total of what will be paid.
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3. FAQs

- **What are my next steps?** Refer to the list at the end of this document.
- **When do I need to accept my aid?** Most students will accept their aid around one month before the start of the new academic year. For students only needing aid to pay their bill, allow at least two weeks for processing.
- **When will I receive my disbursement/refund/direct deposit?** Typically, students can anticipate receiving their refund the first full week of classes each semester. However, missing information or requirements will delay processing or prevent funds from being released.
- **What do I need to do if my credit is frozen?** Unfreeze your reports before accepting a PLUS loan and then refreeze after the credit decision is communicated to you by Direct Loans.
- **What if I end up needing money I did not initially accept? What if I accept the wrong amount?** You have access to fall/spring Direct Loan funds through the spring semester. Most students only need to complete our Loan Adjustment Form available via our [website](#).
- **What if I borrowed too much?** You have 45 days from the time you receive each disbursement to submit the Loan Adjustment Form to let us know about returning funds. We will update your aid account, and you'll make an e-check payment via UCD Access for the funds you do not wish to keep.
- **How do I find out about insurance or waiving the plan?** You will receive email correspondence from the [CU Student Health Insurance Office](#) regarding the waiver process and timeline as we approach the beginning of the new school year.
- **I was awarded a scholarship by my program or private donor, and it isn't showing in my current aid offer.** Students should include their scholarship amount in their financial aid calculations, even if it isn't currently shown in their aid package to ensure they borrow the correct amount. Our office will award scholarships as quickly as possible, but it can take a few weeks during high-volume times of year. Once scholarships are added to an offer, students will receive an email from our office regarding an update to their aid offer.
- **I received a private (non-CU) scholarship. What should I do? Where should the donor send the scholarship check?** Students should share our contact information with their

donor to mitigate processing delays. Be sure to include your name, CU student ID number and when the funds should be applied to your aid (e.g.: fall/spring or fall-only) offer.

Make scholarship checks payable to:

The Regents of the University of Colorado.

Mail checks to: Financial Aid & Scholarships Office

University of Colorado Anschutz Medical Campus

Mail Stop A088, Education 2 North

13120 E. 19th Avenue

Aurora, CO 80045

4. Resources:

- Maximize your financial knowledge by using our [Money Matters website](#).
- Annual Credit Report: the federally authorized website to obtain your free credit report. Note: This report does not include your credit score. You are reviewing your credit history for adverse information (including delinquencies, bankruptcies, court judgments, liens or otherwise negatively perceived information). It is advisable to review one of your free reports every four months. Use annual calendar reminders to ensure you retrieve the report the same day each year.

5. Checklists

Budgeting Checklist:

- Create a data sheet for your financial aid calculations. Copy and paste your Cost of Attendance information from your Offer Letter into the document.
- Utilize the Student Budget Worksheet PDF and sticky notes to help you calculate your living expenses for the fall and spring semesters. Most programs have nine months of expenses included for the fall and spring semesters.
- Review each line item of the budget to determine the amount you need for that area. Finally, total amount of aid you need for the entire offer, including loan origination fees.

Accepting Aid Checklist:

- When you have your final aid totaled, enter your acceptance into UCD Access.
- Pay attention to the semester and academic year you are accepting. Typically, the amount you accept will be equally divided between the fall and spring semesters.

- Loans with “SUM” or “SU” description are for summer semester. Make a calendar note to accept that aid by mid-April each spring.
- Monitor your CU Anschutz email account for important information and notifications regarding missing or incomplete information.

Student Loan Checklist:

List the University of Colorado Denver (Lawrence St. Code: 004508) as the recipient for all items requesting school information.

- Complete the online Entrance Counseling session: studentaid.gov/entrance-counseling
 - Undergraduate students will be counseled on Direct Stafford Loans,
 - Graduate/Professional students will be counseled on both Direct Stafford and PLUS Loans
- Complete Master Promissory Notes (MPNs): studentaid.gov/mpn
 - Direct Sub/Unsub: both Undergraduate and Graduate/Professional, and
 - Direct PLUS: Graduate/Professional Students only
- You may not need to complete one or both if you have an active MPN within the last 10 years or if you do not plan to borrow that specific loan.

Managing Your Refund Checklist:

- Add your [Direct Deposit](#) information to UCD Access. Anytime you have a credit balance/refund, the Bursar will send the excess funds to your bank account.
 - Best practice: Send the refund to your savings account and then schedule a regular monthly transfer of your living expense allowance to your checking account.
 - Reduce your monthly allowance transfer for irregular or non-monthly expenses, reserve those funds in savings for when you incur them throughout the year.
- Students using CU SHIP (student insurance): grant financial aid permission to pay all charges. If permission isn't granted, the insurance charge remains unpaid and must be paid by the student with their aid refund. It's the student's responsibility to ensure all charges are paid by the due date. Unpaid balances will incur late and service fees by the Bursar's Office.

How to Authorize Financial Aid to Pay All Charges:

1. [Log into UCDAccess](#)
2. In your "Student Center", select "Student Account"
3. Click "View Student Permissions"
4. Select "Grant Permissions" and read the agreement
5. Click "FIN_AID", then "Next"
6. Select "Yes, I have read the agreement" and hit "Submit"