

Resources for Medical Students

The 2023 entrance season is here and the AAMC's FIRST Team is pleased to release new and updated resources for you to use as you welcome the Class of 2027 to your campus.

Our resources are not intended to fulfill or replace the federal entrance counseling requirements. They are designed to supplement and highlight practical financial knowledge and skills regarding how to successfully manage financial responsibilities during and after medical school. Our goal is for all students to develop a strong financial foundation, borrow wisely (when needed), and repay any incurred debt responsibly.

A Medical Student's Guide to Money Management and Student Loans

aamc.org/first/studentguide

This new, online publication is specifically for incoming and current medical students. The Student Guide replaces the Education Debt Manager (EDM). If you would like to print information from the guide, right click on the page you want to print. There are many important concepts to know about money management and borrowing student loans. The financial information found in this guide will help medical students establish a strong financial foundation and understand process of financing a medical education. We encourage you to use this guide in conjunction with other FIRST resources.

2023-2024 Money Management for Medical School Students PowerPoint

aamc.org/first/entranceresources

These slides may be used for your presentation, but please do not edit or change the slide content. AAMC login is required to access this presentation. This presentation supplements the required elements of entrance counseling and contains guided speaker notes as possible verbiage to use when presenting. It can be downloaded for immediate use.

FIRST Fact Sheets

aamc.org/first/factsheets

These are short, easy to read articles about financial topics important to premed students, current medical students, and residents.

FIRST Videos and Webinars

aamc.org/videowebinars

Located in this section of the FIRST program, you will find financial videos, recorded webinars, and upcoming FIRST webinars. These videos and webinars will provide information about basic financial aid and money management. The 2023-2024 Money Management for Medical School Students video is available [here](#).

FIRST Resources

aamc.org/first/resources

Here you will find publications, infographics and charts about financial aid, loans, credit, budgeting, and loan repayment.

AAMC Financial Wellness Program

aamc.org/financialwellness

This program provides relevant financial education courses, videos, articles, and interactive calculators. Content can be used to enhance and strengthen financial literacy skills and knowledge throughout medical school and residency. Students can use this program to set up a budget, track their spending, create a financial checklist, set financial goals, and much more! Students need to register for a free account to access the program.

MedLoans® Organizer and Calculator (MLOC)

aamc.org/medloans

We are working to incorporate the new SAVE Plan into MLOC. MLOC should be able to model SAVE repayment scenarios in mid-January 2024. This tool assists medical students and residents with managing their education debt. It provides a secure location to organize and track borrowed loans while also displaying possible repayment plans and costs based on a borrower's loan debt.

Debt Fact Card

aamc.org/first/debtfacts

This resource provides an accumulation of current debt information related to students and residents.

Repayment Plans Compared

aamc.org/repayplans

This updated document outlines all the federal loan repayment plans for quick comparison. Borrowers can use this chart to identify which repayment plan may be the most beneficial for their financial situation and repayment goals.

We appreciate your feedback regarding the resources we provide to the financial aid community and to students and residents. Please email FIRST@aamc.org with any suggestions for improvements or new ideas.

Warm regards,

The FIRST Team