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Welcome to AMSA!

Finances in Medicine & Guest
Speaker!

02/08/2023



Announcements

- AMSA Formal on Friday, February 17th from 8-10 PM at Phat's Bar
 - Members: \$20; Non-Members: \$25
 - Deadline to fill form: Monday, February 13th 2023
 - QR code/link for form in later slide!
- Non-profit fundraiser for the Black Equity Coalition
- Lots of shadowing opportunities in the email

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AMSA Formal Ticket Form



<https://forms.gle/VSoWANJstUhuHLcSA>



What is military medicine?

Uniformed Services University of Health Sciences (USUHS) or Health Professions Scholarship Program (HPSP)

Tuition / books / other fees fully covered, annual salary (they pay you to go to med school!)

Graduate as a commissioned officer, 3 to 7 yr service commitment depending on program

Military Options for Medical School

Health Professions Scholarship Program (*HPSP*)

- *Location*
 - Any accredited medical school
- *Tuition & Benefits*
 - Tuition paid by service branch
 - 45 days' pay for training
 - Living Stipend
- *Training*
 - Military officer training (COT)
- *Service Commitment*
 - 1 year of service per year of scholarship

Uniformed Services University of Health Sciences (*USU*)

- *Location*
 - USU (Bethesda MD)
- *Tuition & Benefits*
 - No tuition costs or fees
 - Full salary & benefits
 - Housing allowance
- *Training*
 - Expansive military medical training (Active duty COT)
- *Service Commitment*
 - 7-years service commitment

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Finances in Medicine

MCAT

- **REQUIRED - MCAT Registration: \$320**
- Highly Recommended: AAMC Practice Exams: \$35 each (x5)
- AAMC Section Bank: \$45
 - More practice questions from the AAMC, also highly recommended
- Practice exams from other sources (Kaplan, Next Step, etc.): ~\$150 - \$200
 - Buy used books! You'll get them much cheaper and the material doesn't change even if you use older editions
- Additional practice questions (ex. UWorld): \$300+ (depending on subscription)
- Online Guided Course (ex. Princeton Review): \$1500

How much you spend on MCAT prep is ultimately up to you (spending more does not mean a better MCAT score!). There are also plenty of free resources out there! Feel free to reach out to board members if you want advice about this!

Applications

- MSAR (Medical School Admission Requirements): \$28 for one year subscription (\$36 for 2-year)
 - Highly recommended to use before applying and to make a school list
 - Give information about every med school (GPA and MCAT range, programs offered, application requirements, and more). NOTE: This info is given to the AAMC from admission offices, so it's more accurate
- Primary Application Fee: \$170 + \$43 for each additional school (AMCAS) / \$195 + \$45 for each additional school (AACOMAS)
- Secondary Application Fee: vary from school to school, ~\$75 - \$100
- Forward your transcript from Pitt: \$5
- Interview travel costs / interview attire: \$500+
 - Many schools still have the option for zoom/online interviews
- Acceptance Deposit: \$500 - \$3000 (varies by school)

Board Exams

- **REQUIRED EXAMS:**

- USMLE Exams (MD):
 - Step 1: \$975
 - Step 2 (CK): \$975
 - Step 3: \$895
- COMLEX Exams (DO):
 - Level 1: \$695-715
 - Level 2: \$695-715
 - Level 3: \$910

- **Prep Materials:**

- USMLE Step 1:
 - First Aid Book: \$45 min
 - UWorld QBank: 60-day sub: \$179
- Similar for other exams based on prep materials of choice

NOTE: Many DO students end up also taking **the** USMLE exams to make themselves more competitive for residency

Med School

- Varies by school, also in state vs out of state tuition
- Average cost is \$60,500 per year
 - Public school avg: \$53,420 per year
 - Private school avg: \$65,575 per year
 - In-state avg: \$54,195 per year
 - Out-of-state avg: \$66,800 per year
- Some schools have waived costs / partial tuition based on financial need
 - Living expenses are not included
- Ex. Pitt SOM
 - In-state: \$60,298
 - Out-of-state: \$62,600



More Programs & Scholarships for Reduced Tuition

- MD-PhD: Most MD-PhD programs grant tuition free training, look at specific schools
- [Tylenol Future Care Scholarship](#)
 - annually awards ten \$10,000 scholarships and thirty \$5,000 scholarships to aspiring medical students. The scholarship funding aims to support those who aspire to specialize in patient care.
- [National Health Service Corps Scholarship Program](#)
 - aspiring healthcare professionals serve in communities in need while receiving substantial benefits. committing to a two-year service period, scholarship recipients will not only receive a comprehensive education, including two years of free medical school tuition, but also a monthly stipend to support their living expenses.
 - Ideal applicants: primary care physicians, dentists, nurse practitioners, physician assistants, or certified nurse-midwives.
- [Pay for Medical School Through Service](#): AAMC website; talks about military service, NHSCSP, & loan forgiveness

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Guest: Pre-Med Uncultured Podcast!