

JCESOM-LCME STATUS REPORT
MS-23

TASKS (Steps to be taken that will lead to the desired outcome)	INDIVIDUALS/ GROUPS RESPONSIBLE	INDICATORS THAT THE TASK HAS BEEN ACCOMPLISHED	EXPECTED DATE OF ACCOMPLISHMENT OF THE TASK	DESIRED OUTCOME THAT ILLUSTRATES COMPLIANCE WITH THE STANDARD	PROGRESS REPORT
<p>Finalize Financial Literacy and Debt Management Program</p>	<p>Assistant Director of MU SOM Office of Student Financial Assistance</p>	<p>Plan will be approved by the Associate Dean for Student Affairs.</p> <p>Plan will provide detailed outline of programs designed to educate all medical students in financial planning and debt management prior to and throughout medical school and post-graduation.</p>	<p>April 2012</p>	<p>At least 70% of students indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling in the Student Services Annual Survey. At least a 15% increase each year in students indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling in the Graduation Questionnaire (GQ) beginning with 2012 with the goal of exceeding the “all schools” average by 2016.</p>	<p>The Financial Literacy and Debt Management Program was introduced in August of 2011 and after evaluation, was finalized and approved by the Associate Dean of Student Affairs in August 2012. The program structure will be implemented across all four years and defined by (3) three core educational components of Financial Aid Processes, Personal Finance, and Debt Management with emphasis in individual counseling.</p> <p>Evaluation: 31% Increase of satisfied/very satisfied in the 2012 GQ Financial Services and 35% increase in Debt Counseling services as compared to the 2011 GQ.</p>

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Financial Aid Newsletter for Newly Admitted Students	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>MU Office of Student Financial Assistance Staff</p>	<p>Newsletter is emailed annually to all newly admitted students.</p> <p>All newly admitted students will receive a newsletter prior to the beginning of school with information on the basic financial aid steps of application, MU processes and related deadlines.</p>	<p>February 2012</p> <p>First year of development of newsletter</p>	<p>At least 70% of students indicating satisfied or very satisfied with Financial Assistance Newsletter in the Student Services Annual Survey (SSAS) beginning with the 2013 survey.</p> <p>The GQ data for the Class of 2016 indicating satisfied or very satisfied with financial aid administrative services exceeding ratings commensurate with “All Schools”.</p>	<p>The JCESOM New Student Newsletter was completed in February 2012. This was the first year for this program. All newly admitted students were emailed a copy through the Office of Admissions new student correspondence and is available on the JCESOM Financial Aid Website at http://musom.marshall.edu/students/osfa/</p> <p>Evaluation: Appointments with new students for individual financial counseling prior to New Student Orientation doubled in 2012 as compared to 2011 and there was a noticeable increase in new student correspondence via emails and phone.</p>

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Update JCESOM Office of Student Financial Assistance Website	Assistant Director of JCESOM Office of Student Financial Assistance JCESOM Information Technology	Once all financial literacy/debt management education and links are determined and posted on the website. All students will have online access to a variety of financial resources and education via the JCESOM website.	Ongoing 2011 was the first year for launch of website devoted to JCESOM students	At least 50% of students indicating satisfied or very satisfied with JCESOM office of Student Financial Assistance website in the SSAS with an increase of at least 25% in 2013 with expectations to at least 80% in 2014. At least a 15% increase each year in students indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling in the Graduate Questionnaire beginning with 2012 with the goal of exceeding the “all schools” average results by 2016.	The JCESOM Office of Student Financial Assistance (OSFA) website is expected to be completed by November 1, 2012. Since the launch of the website in the summer of 2011, additional financial aid links have been posted incorporating the OSFA financial literacy presentations for students’ reference. Annual review of the website occurs every January to update the following academic year’s financial information and forms.

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<p>MS-I (beginning with Class of 2016)</p> <p>One-to-one Financial Counseling</p>	<p>Assistant Director of MU SOM Office of Student Financial Assistance</p>	<p>All MS-I students will have met individually with the Assistant Director of Student Financial Assistance for personal introductory debt counseling</p> <p>Students will be provided personalized financial education focusing on personal budget; online access to personal records; counseling of pre-medical and personal non-educational debt.</p>	<p>Ongoing throughout first year; required completion by end of first year</p> <p>First year of mandatory program</p>	<p>Checklist that all students have met with the Assistant Director of Student Financial Assistance.</p> <p>At least 70% of students indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling in the SSAS beginning with 2013 survey.</p> <p>The GQ data for the Class of 2016 indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling exceeding ratings commensurate with "All Schools".</p>	<p>The Class of 2016 during Orientation was advised of the mandatory requirement to meet with the Assistant Director of JCESOM Office of Student Financial Assistance (OSFA).</p> <p>Four (4) students to date have completed the individual interview consisting of a series of questions, primarily focusing on personal budget and student's level of financial literacy, incorporating basic financial education during the interview including personal non-educational debt.</p> <p>Students must complete their personal interview by the end of the following spring semester (May).</p>

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<p>MS-I (beginning with Class of 2016)</p> <p>Orientation to Financial Assistance</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>JCESOM Office of Admissions</p>	<p>All MS-I students will have participated in the mandatory session during JCESOM Orientation.</p> <p>Students will learn overall financial education expectations and basic aid processes & policies, personal budgeting, cost of attendance and introduction to AAMC's FIRST program.</p>	<p>August 2012</p> <p>Offered Annually</p>	<p>At least 70% of students indicating satisfied or very satisfied with financial aid administrative services in the SSAS beginning with 2013 survey.</p> <p>The GQ data for the Class of 2016 indicating satisfied or very satisfied with financial aid administrative services exceeding ratings commensurate with "All Schools".</p>	<p>Presented a (1) one hour, basic financial aid overview titled "Marshall Money 101" at New Student Orientation Class of 2016 in August 2012. Students were provided basic education Marshall University processes and policies, including financially related website links. The presentation is posted on the JCESOM Office of Student Financial Assistance website at http://musom.marshall.edu/students/osfa/.</p>

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<p>MS-I (beginning with Class of 2016)</p> <p>AAMC Money Management-Loan Entrance Interview</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>AAMC 's presentation materials</p>	<p>61 (85%) MS-I students participated in mandatory group entrance interview session. 11 (15%) students did not attend, but will be assigned a make-up session.</p> <p>Students will learn the overall description of the federal student loan programs; how to access National Student Loan Database System (NSLDS), repayment options, loan forgiveness, and financial definitions.</p>	<p>August 2012</p> <p>Offered annually</p>	<p>Desired outcome was met with October 2012 in-session evaluations meeting at least 70% of new students indicating information as helpful or very helpful and indicate more knowledgeable of subject after participating.</p> <p>October 5th Session evaluations indicated 86% of participants thought presentation was helpful or very helpful and 82% indicated more knowledgeable of federal loan programs.</p>	<p>AAMC's Money Management was presented to the Class of 2016 on October 5, 2012. Session provided a basic overview of federal loans and federal repayment options.</p> <p>Students received a hard copy of AAMC's "Education Debt Manager" booklet.</p> <p>Copy of presentation was emailed to all MS1 as a follow up.</p> <p>AAMC's Money Management – Loan Entrance Interview group session for MS-I students was held for the first time during the 2011 fall semester and all MS-I students attended.</p>

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<p>MS-I (beginning with Class of 2016)</p> <p>The Basics – AAMC FIRST program</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>AAMC Website</p>	<p>All MS-I students will have participated in the online AAMCs Financial Literacy 101 program, The Basics, by the end of the academic year.</p>	<p>Ongoing throughout first year; required completion by end of first year</p> <p>First year of mandatory program</p>	<p>By accessing AAMC’s administrator login, participation will be documented.</p> <p>At least 70% of students indicating satisfied or very satisfied with AAMC’s FIRST program in the SSAS beginning with 2013 survey.</p> <p>The GQ data for the Class of 2016 indicating satisfied or very satisfied with overall debt management counseling exceeding ratings commensurate with “All Schools”.</p>	<p>The Class of 2016 during Orientation was advised of the mandatory requirement to complete AAMC’s Financial Literacy 101, The Basics, by the end of the spring semester.</p> <p>The program consists of approximately 10 short, online modules on basic financial literacy.</p> <p>Students must have completed personal interview by the end of the following spring semester (May).</p> <p>Approximately 40% have completed or begun program by end of October 2012.</p>

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<p>MS-I Financial Forum - WV & National Financial Incentive Programs/ Service Loan Forgiveness</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance WV State Financial Aid Program Representatives JCESOM Robert C. Byrd Center for Rural Health</p>	<p>MS-I students will have participated in a program to discuss WV Financial incentive and loan forgiveness programs with state representatives, including state and federal service agreement and loan forgiveness programs.</p>	<p>March 2013 Offered annually</p>	<p>In session evaluations, at least 70% of students indicate information as helpful or very helpful and indicate more knowledgeable of subject after participating. At least 70% of students indicating satisfied or very satisfied with overall debt management counseling in the Student Services Annual Survey. The GQ data for the Class of 2016 indicating satisfied or very satisfied with overall debt management counseling exceeding ratings commensurate with "All Schools".</p>	<p>In collaboration with JCESOM Robert C. Byrd Center for Rural Health, the first Financial Forum was held on February 22, 2012. All MS-I and MS-II students attended. WV representatives presented information on state and federal financial incentive programs to MS-I and MS-II students. Evaluation: 2012 Session evaluations indicated at least 70% of students indicated the information was helpful or very helpful. 2012-13 Financial Forum is scheduled for March 2013.</p>

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<p>MS-II*</p> <p>Understanding Credit Scores and Credit Reports</p> <p>*The Class of 2015 participated in this program in 2011. Another related topic will be substituted for 2012.</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p>	<p>MS-II students will have participated in a mandatory group session.</p> <p>Students will learn the impact of positive and negative credit on personal credit report/scores.</p>	<p>September 2012</p> <p>Offered annually</p>	<p>In session evaluations, at least 70% of students indicate information as helpful or very helpful and indicate more knowledgeable of subject after participating.</p> <p>At least 70% of students indicating satisfied or very satisfied with overall debt management counseling in the SSAS.</p> <p>The GQ data for the Class of 2016 indicating satisfied or very satisfied with overall debt management counseling exceed ratings commensurate with "All Schools".</p>	<p>"Understanding Credit Cards" was presented to MS-II students in November 2011 and all students were required to attend.</p> <p>Since the Class of 2015 participated in a group session in September 2011 on "Managing Credit", as a replacement, an introduction to AAMC's Medloans Organizer and Calculator will be presented to the Class of 2015 as a group session on Friday, November 9, 2012.</p> <p>Students will be provided a demonstration on how to organize student loans and the benefits of looking ahead at the impact of interest on borrowing. Students will be encouraged to participate by bringing laptops to session.</p>

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<p>MS-III Planning for Residency/Relocation Expenses</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p>	<p>MS-III students will have participated in mandatory Rising MS-IV meeting or small group sessions scheduled during clerkship meetings.</p> <p>Students will learn what is covered and not covered in the federal financial aid programs during MS-IV year; tips on financial planning for residency interviews and relocation.</p>	<p>January 2013 Offered annually</p>	<p>At least 70% of students indicating satisfied or very satisfied with overall debt management counseling in the SSAS.</p> <p>The GQ data for the Class of 2016 indicating satisfied or very satisfied with overall debt management counseling that exceed ratings commensurate with "All Schools".</p>	<p>Dates to meet with MS-III students will be scheduled for the spring semester for Planning for Residency/Relocation Expenses sessions. Dates will be announced to the MS-III class by November 1, 2012.</p>

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<p>MS-IV Financial Planning for the Future-Community Panel</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance Outside community organizations/ businesses</p>	<p>All MS-IV students will have been provided an opportunity to attend panel discussion with various community representatives in post-graduate financial planning. Students are provided education on financial planning including mortgages, investments, and insurances.</p>	<p>March/April 2013 Offered annually First year to offer this session.</p>	<p>In session evaluations, at least 70% of students indicate information as helpful or very helpful and indicate more knowledgeable of subject after participating. The GQ data for the Class of 2016 indicating satisfied or very satisfied with overall financial aid services that exceed ratings commensurate with "All Schools".</p>	<p>The Financial Community Panel will be scheduled for late spring and dates will be announced to the graduating class by January 1, 2013.</p>

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<p>MS-IV</p> <p>Mail individualized indebtedness reports to students</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>MU OSFA Applications Systems Analyst</p>	<p>All MS-IV students with educational debt are mailed personal data of total student loan debt and exit interview instructions prior to participating in the exit interview process.</p>	<p>February 2012</p> <p>Offered annually</p>	<p>At least a 15% increase of satisfied/very satisfied rating on 2012 GQ Senior Loan Exit Interview as measured by the 2011 Graduate Questionnaire with the goal being satisfaction levels commensurate with “All Schools” data by Graduate Questionnaire 2016.</p>	<p>Individualized indebtedness reports were mailed to all MS-IV students in March 1, 2012 along with information regarding the senior loan exit interview workshop.</p> <p>2013 Indebtedness reports are scheduled for mailing for the Class of 2013 in February 2013.</p>

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<p>MS-IV</p> <p>Senior Loan Exit Interviews</p> <p>AAMC Exit Interview presentation and publication</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>MU OSFA Associate Director and Applications Systems Analyst</p> <p>MU Office of the Bursar</p>	<p>All MS-IV students with educational debt will have participated in mandatory exit interviews with options of one-to-one counseling, attending group exit workshop, or online exit.</p>	<p>March 2012</p> <p>Offered annually</p>	<p>In group session evaluations, at least 70% of students indicate information as helpful or very helpful and indicate more knowledgeable of subject after participating.</p> <p>At least a 15% increase of satisfied/very satisfied rating on 2012 Graduate Questionnaire - Senior Loan Exit Interview as measured by the 2011 Graduate Questionnaire with the goal being satisfaction levels commensurate with "All Schools" data by Graduate Questionnaire 2016.</p>	<p>Senior Loan Exit Interview group session was completed March 15, 2012 with 81% of graduates with debt attending group interview session and 45% of graduates with debt participating in follow up one-to-one counseling.</p> <p>Group session evaluations: 35 Responses 80% indicated helpful or very helpful 97% indicated more knowledgeable</p> <p>Evaluation: 31% Increase of satisfied/very satisfied in the 2012 GQ Senior Loan Exit Interview as compared to the 2011 GQ.</p>

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<p>MS-I, MS-II and MS-III</p> <p>Mailed individualized indebtedness reports to students</p>	<p>Assistant Director of JCESOM Office of Student Financial Assistance</p> <p>MU OSFA Associate Director and Applications Systems Analyst</p>	<p>All MS-I, MS-II, & MS-III students with educational debt are mailed total personal debt accumulations to date for assistance in monitoring debt totals throughout medical school. Also provided information on debt management tools; specifically AAMC’s Medloans organizer and Calculator.</p>	<p>March 2012</p> <p>Offered annually</p>	<p>At least 70% of students indicating satisfied or very satisfied with overall debt management counseling in the Student Services Annual Survey.</p> <p>The GQ data for the Class of 2014, 2015, and 2016 indicating satisfied or very satisfied with overall debt management counseling that exceed ratings commensurate with “All Schools”.</p>	<p>Individualized indebtedness reports to all MS-I, MS-II, and MS-III students were mailed in May 2012 with additional information on AAMC’s Medloans Organizer and Calculator.</p> <p>2013 indebtedness mailing is scheduled again for March 2013.</p>

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Revise JCESOM Medical Student Financial Aid Guide	Assistant Director of JCESOM Office of Student Financial Assistance	All medical students will have received an electronic copy of the detailed financial aid guide that includes financial aid steps, related deadlines, resources related to federal, state, and institutional loan and scholarship programs. Guide will be available online at JCESOM Financial Assistance website	Updated annually by July 1	<p>At least 70% of students indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling in the Student Services Annual Survey.</p> <p>At least a 15% increase each year in students indicating satisfied or very satisfied with financial aid administrative services and overall debt management counseling in the Graduate Questionnaire beginning with 2012 with the goal of exceeding the “all schools” average results by 2015.</p>	The JCESOM Medical Student Financial Aid Guide revision will be completed and posted to the JCESOM Office of Student Financial Assistance website by October 1, 2012.