

NEW YORK INSTITUTE OF TECHNOLOGY

College of Osteopathic
Medicine



Financing Your Education – An Investment in Your Future!

Medical school is expensive. Before you apply, take the time to understand the costs of application and tuition, the importance of budgeting, the availability of loans and scholarships, and the importance of loan repayment after graduation. At NYITCOM we take time to explain all of the different financial aid options and will work with you on developing a budget that meets your specific needs!

Cost of Education at NYITCOM

The 2022/2023 yearly tuition is \$63,589.00. Other cost may include mandatory fees, medical and/or dental insurance, books and supplies, boards, rotation travel and housing.

To learn more please visit:

www.nyit.edu/medicine/financial_aid

Scholarship Opportunities

NYITCOM offers funding for all students who fit a specific income level. For the Class of 2026 24% of our students received institutional grants.

Additional information can be found at:

www.nyit.edu/medicine/grants_scholarships

Applying for Financial Aid

On October 1st, 2022, you will use your 2021 income to complete the 2022/2023 FAFSA at <https://studentaid.gov>. The FAFSA is the first step when applying for financial aid. It is extremely important that you use NYITCOM'S school code E00546. In January/February 2023, the Office of Financial Aid will reach out to you, via your NYIT email regarding the next steps.

Payment Due for all students is April 15, 2023.

Loan Repayment

Medical school is a big investment. In order to reduce your borrowing, proper budgeting during medical school is very important. It is necessary to understand needs vs wants. Only borrowing what you need. Live like a student today in order to live like a doctor tomorrow.

Know what you owe. It is important to keep track of each type of loan and the amount of loans you are borrowing every year. Studentaid.gov keeps lists all of your federal loans. Any student can access their loan data at www.studentaid.gov . Through the federal loans, there are several repayment options for every type of borrower. Different loan repayment services are available to you at studentaid.ed.gov.

Credit

Some of the loan programs use credit to determine a student's eligibility. Therefore, it is extremely important to check your credit report to make sure you are not delinquent or have negative credit factors on your credit report. By checking now, you may have an opportunity to resolve errors prior to borrowing for your medical education.

Assistance

It is NYITCOM's goal to make sure every student understands the different options on paying tuition, fees and living expenses. Upon acceptance and the release of the new tuition breakdown, the Office of Financial Aid will meet with you to explain the variety of payments. This can be done via phone, email or zoom. Throughout your time at NYITCOM, the office will assist you with everything from understanding your bill, to borrowing loans, and going over repayment strategies. It is our job to make you an informed borrower.

Contact Information

Please feel free to contact the office of financial aid at (516) 686-7960 or

medicinefa@nyit.edu

For additional resources please check out our website at

www.nyit.edu/medicine/financial_aid

Clair Jacobi, Director of Financial Aid, Email: cjacobi@nyit.edu, Serota Academic Center, Room 209