FINANCIAL AID FAQ

American University of the Caribbean School of Medicine

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Office of Student Finance

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Q: Is U.S. federal financial aid available?

A: U.S. financial aid is available to those who apply and qualify.

Qualified U.S. citizens, permanent residents, and eligible noncitizens may be eligible to receive Federal Direct Unsubsidized loans through the Federal Direct Loan Program.

Q: How do I apply for U.S. federal financial aid?

A: You can apply on the U.S. Department of Education's Federal Student Aid website.

U.S. citizens, permanent residents, and eligible noncitizens must complete the Free Application for Federal Student Aid® (FAFSA®) at studentaid.gov/h/apply-for-aid/fafsa. When completing the FAFSA, be sure to include the school code for American University of the Caribbean School of Medicine: **G22444**. After your FAFSA has been processed by the Department of Education, you may be required to submit additional information, such as citizenship documentation. The Office of Student Finance will notify you if you are required to submit additional information.

Q: Are there any additional documents I need to complete to receive financial aid?

A: To ensure your eligible Federal Direct Unsubsidized Loans disburse to your account, you must also complete your Master Promissory Note (MPN) and Loan Entrance Counseling at studentaid.gov.

Q: What types of U.S. federal financial aid are available?

A: Federal Direct Unsubsidized Loans may be available.

U.S. citizens, permanent residents, and eligible noncitizens must file the FAFSA to determine their eligibility for a Federal Direct Loan. Once the Office of Student Finance has received your FAFSA information from the U.S. Department of Education, we will determine your eligibility. Interest rates on federal student loans are based on a 10-year Treasury note plus a set percentage established by federal law. Visit studentaid.gov/understandaid/types/loans/interest-rates to find current interest rates.

This is a non-need-based federal loan with a limit of $25,000 per semester. The Department of Education charges a loan fee on the funds disbursed. Visit studentaid.gov/understand-aid/types/loans/interest-rates to find current interest rates and loan fees.

Q: Can I receive financial aid to purchase a new computer?

A: Yes.

If you have access to additional financial aid you may request an increase in your cost of attendance to cover the purchase of a new computer, up to $1,500. You must submit a request in writing to the Office of Student Finance. Your request must include proof of purchase, such as a receipt or invoice that includes the purchase amount. If your request is approved, the Office of Student Finance will increase the amount of your Cost of Attendance (COA) to allow for a funding source for this full cost of your computer purchase, up to $1,500 to be added. If you have already established the maximum Federal Direct Unsubsidized Loan eligibility per semester, we are unable to increase your loan amount.

Please note: You may only receive a cost-of-attendance increase for the purchase of a computer once during your education at AUC. If you received a cost-of-attendance increase for a **computer in the past, you may not request another one**.

FAFSA® is a registered trademark of the U.S. Department of Education.

Q: How much financial aid can I receive if I am a Federal Direct Loan recipient?

A: You may receive financial aid up to the total cost of attendance.

To review the current cost of attendance (COA), visit aucmed.edu/admissions/tuition-and-financial-aid. If you qualify, the amount of aid is intended to cover education-related expenses such as tuition, fees, health insurance, books and supplies, transportation, and other reasonable living expenses. Your total financial aid package—including scholarships, grants, tuition waivers, federal loans, and private loans—cannot exceed the cost of attendance.

Q: How is cost of attendance (COA) determined?

A: COA includes institutional tuition and fees as well as personal expenses related to academics.

The COA includes direct costs such as institutional tuition and fees, as well as indirect costs such as personal expenses that are related to academics. This includes but is not limited to tuition, fees, health insurance, books, course materials, supplies, equipment, and transportation.

Personal expenses, transportation, and off-campus housing and food are based on the average cost of living of the island or average national cost.

Q: How will I receive my U.S. federal financial aid?

A: The U.S. Department of Education will send your loan funds directly to the Office of Student Finance.

The loan funds will be credited to your student account to pay any outstanding balance of tuition and fees. Any excess funds will create a credit balance in your student account, and the Office of Student Finance will process a credit balance payment to you. You may use this credit balance payment to pay for books, transportation, living expenses, or other personal expenses. If you expect to receive financial aid from an outside agency, such as a scholarship from a nonprofit organization, you may instruct them to send the funds to the following addresses:

Standard Address:
AUC School of Medicine BV
PO Box 74007517
Chicago, IL 60674-7517

Overnight Address:
Bank of America Lockbox Services
AUC School of Medicine BV 7517
540 W. Madison, 4th Floor
Chicago, IL 60661

Please be sure to include your name and student ID number when sending checks and wire payments.

Q: When will I receive my credit balance?

A: You may receive your credit balance at the start of your semester, if available.

The tuition and fees are deducted from the loan proceeds received from the U.S. Department of Education. The excess loan proceeds are intended for books, transportation and living and personal expenses. The credit balance may be available at the start of your semester if all requirements are completed two weeks prior to the semester start. You can receive the credit balance via paper check or direct deposit to a U.S. bank account. You will receive an email to sign up for the direct deposit option approximately three weeks prior to the semester start. It is recommended to borrow only what you will need since interest starts accruing on all loans as soon as they are disbursed. You may also return any unused portion of your credit balance to the lender within 120 days of disbursement. The lender will adjust the interest on the portion of the loan returned.

Q: I have just been admitted. When will I receive my U.S. financial aid offer?

A: Financial aid offers are provided upon completion and receipt of all necessary forms.

If you completed the FAFSA and submitted all documents requested by the Office of Student Finance, you will receive your financial aid offer and loan instructions two to three weeks from the date that you are admitted and your financial aid application is complete, but no earlier than three months prior to the start of the term for which you have been admitted. For example, a student who has been admitted for the spring term may receive their financial aid offer as early as October. If you haven't completed the FAFSA, please do so as soon as possible at studentaid.gov/h/apply-for-aid/fafsa.

Refer to the chart below to determine which FAFSAs are required based on the term in which you are admitted. FAFSAs for all award years can be completed at studentaid.gov/h/apply-for-aid/fafsa.

IF YOU ARE ENTERING THIS TERM:	*THEN YOU SHOULD FILE THE FAFSA FOR:*
Fall 2026	2026–2027
Spring 2027	2026–2027
Summer 2027	2026–2027 and 2027–2028

Q: How do I defer (postpone) my loan payments?

A: An enrollment verification letter can be sent to your lenders or servicers to apply for an in-school deferment for Federal Direct Loans.

Once you have begun classes at AUC, you may contact the Office of the Registrar at aucregistrar@aucmed.edu to request an enrollment verification letter to provide to your lender or servicer as proof of enrollment for loan deferment purposes. Loan deferment forms can be submitted to the campus registrar in Sint Maarten for processing.

Q: How can I make a payment if I am not applying for financial aid?

A: There are several options to make payments.

Pay Online

The Financial Payment Gateway is our payment system for making ACH and credit card payments. To access the gateway's payment options, visit the My AUC Med portal at community.aucmed.edu.

PayMyTuition by MTFX

For international payments, AUC has partnered with PayMyTuition by MTFX. PayMyTuition is easy to use. Simply choose your preferred payment method—bank transfer or credit card—and receive detailed instructions. To make a payment to AUC, go to payment.paymytuition.com/paynow/aucmed.

Mail

You may also make payments to the business office on campus or send your payment via mail. Make your check, money order, or traveler's check payable in U.S. dollars to American University of the Caribbean School of Medicine and deliver it to:

American University of the Caribbean School of Medicine
AUC School of Medicine BV
P.O. Box 74007517
Chicago, IL 60674-7517

If you cannot pay in full, you may set up a payment plan that allows you to pay in three monthly installments. The payment plan must be set up prior to or at check-in on campus. To set up a payment plan through the Financial Payment Gateway, log in to the MyAUCMed portal. If you have any additional questions, email accounts@aucmed.edu or contact us directly at **732-509-9027**.

Q: How can I contact the Office of Student Finance?

A: You can contact the Office of Student Finance in any of the following ways:

Email

finaid@aucmed.edu (for financial aid inquiries)
accounts@aucmed.edu (for student account inquiries)

Phone

732-509-9027

Fax

732-509-4852

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