

# Residency Budget Increase 2021-22

## Information & Instructions

**Only to be utilized by M4 COM students who have exceeded the \$5,000 residency costs already included in the COA.**

**Note:** \$5,000 has already been included in the M4 Cost of Attendance for Residency Interview Expenses. Due to COVID and UAMS restrictions for travel, amount may differ. Check with the Financial Aid Office if you are unsure.)

### Allowed residency expenses

- Reasonable economy round-trip travel (airfare or mileage to and from interview (provide MapQuest or similar as supporting documentation, ground transportation)
- Reasonable costs of lodging. Not to exceed GSA rate.
- ERAS Application fees
- NRMP Application fees

### Residency expenses not allowed

- Meals (food allowance already provided in COA)
- Travel or meals for spouse, child or anyone other than the student
- Lodging that exceeds the GSA rates
- First class airfare
- Gas
- Non-mandatory rental vehicle fees. ex. damage waiver

### When to request an increase for residency expenses

Request a budget increase to add residency interview costs:

1. As **reimbursement** of expenses after interview expenses are paid, **OR**
2. As **an advance** to pay anticipated interview expenses (with special circumstances)

### Requesting reimbursement after interview expenses are paid

Documents will be reviewed and the approved reimbursement amount will be processed as a loan increase per the signed authorization on the Residency Interviews Budget Adjustment Request Form. \$5,000 is already included in the Cost of Attendance and will be subtracted from the total amount approved.

### Requesting an advance for anticipated expenses

Documents will be reviewed and an expense amount approved. Fifty percent (50%) of the approved amount will be processed as a loan increase. The remaining 50% of the approved funding will be disbursed or adjusted after receipts for all expenses associated with interviews and travel have been submitted.

### Disbursement/Adjustment procedures

- \$5,000 is already included in the cost of attendance and will be subtracted from the total amount approved.
- If the total amount of the receipts matches the amount of the advance that was approved, the remaining 50% of funds will be disbursed.
- If the total amount of the receipts is less than the amount that was advanced, the difference will be subtracted from the remaining 50% not yet disbursed.
- If no receipts are submitted, a financial aid hold will be placed on your student tuition account. The hold will not be released until receipts are submitted. This could impact receiving additional refunds, transcripts, etc.

### Tools to assist with estimating expenses

Hotel per diem rates by city and state:

[www.gsa.gov/perdiem](http://www.gsa.gov/perdiem)

2020 Mileage Rates: 57.5 cents per mile

<https://www.irs.gov/newsroom/irs-issues-standard-mileage-rates-for-2020>

Excel Template for Tracking Interview Expenses:

Template found on Page 3 of this document

# Residency Budget Increase

Aid Year \_\_\_\_\_

Student's Name

7-digit UAMS Student ID #

Specialty

Phone Number

## Instructions

Complete this form only if you are a M4 UAMS College of Medicine student enrolled in the final year of the MD program.

**Notice:** Submitting this budget adjustment request does not guarantee additional financial aid funding.

- Carefully read the Residency Interviews Budget Increase Request Guide for Residency Expenses.
- Interview expenses must be incurred during (not prior or after) your current period of enrollment.
- You must submit detailed documentation to verify the expenses. **Documentation must clearly show the dollar amounts paid/to-be paid and dates of the expenses/bills.**
- **ATTACH** a copy of each document named in the following checklist.

## Checklist of items to be attached

Place a checkmark beside each document that you attach to this form.

- ERAS Programs Applied to List showing the residency programs to which you have applied. It is located within the "Programs" tab after you log in to ERAS. Click the "programs applied to" link on the right. Print the document for attachment to this form.
- ERAS Payment receipt.
- National Residency Matching Program (NRMP) registration receipt.
- Verification of scheduled interview(s) from the Residency Program.
- Detailed documentation of costs by providing receipts for transportation and accommodations, MapQuest or equivalent if requesting mileage roundtrip UAMS to interview. All receipts are required. We are unable to make exceptions.
- Completed Residency interview travel schedule template - See page 3 of this document

### Authorization to Increase Federal Direct Unsubsidized Loan and/or Graduate Plus Loan:

If a budget adjustment is approved, I authorize UAMS to process additional loan funds to the maximum amount possible.

Student's signature

Date

### For office use only

Reviewed by \_\_\_\_\_ & \_\_\_\_\_

Date: \_\_\_\_\_

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