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## Medical School Loans

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## Medical School Loans Testimonials

**Dr. J. Wang, Seattle, WA**

After completing medical school I had all of my loans consolidated through Medical School Loans. They were able to save me \$32,000 over the life of the loan. Now I am able to focus on my future without the burden of student loan debt weighing heavily on my mind.

## CALIFORNIA STUDENTS GET RELIEF, 2007-2008 STATE BUDGET PASSED

- AMIT AGARWAL

An impasse blocking the approval of the 2007-2008 California state budget that provoked widespread discontentment among students and parents was finally resolved on August 24. Governor Arnold Schwarzenegger approved the state budget after a 52-day deadlock, enabling students to access state grants just as their fall semesters began.

The budget released almost \$11 million in grants to San Francisco State University (SFSU) students a few days before they started their classes, providing relief to those who depend on Cal Grants for their housing, textbook, and transportation needs.

For the University of California, the final budget allocated \$3.27 billion (reflecting a 6.4% increase in funding from the previous year) for the fiscal year that began July 1.

The standoff resulted because 14 Republican state senators disagreed with parts of the budget

and refrained from voting for its passage, preventing it from receiving approval by the required two-thirds majority. Finally, on August 21, Minority Leader Dick Ackerman and Senator Abel Maldonado decided to support the \$145 billion budget.

During the standoff, the state controller's office accumulated about 60,000 unpaid claims submitted by hospital, school, and childcare programs. State education officials contend that there was a contingency plan in place to provide funding if the budget's approval was delayed further. Campuses with surplus funds were to provide loans to students that would have been repaid with Cal Grants.

As state legislators have missed the June 30 budget-approval deadline 13 times in the last 20 years, this year's delay did not come as a surprise to many.

## **GW SLIPS DOWN ONE SPOT IN *U.S. NEWS* RANKINGS, REMAINS NUMBER-ONE SCHOOL FOR FINANCIAL AID**

- AMIT AGARWAL

The George Washington University slipped down another spot for the second year in a row in *U.S. News & World Report's* "America's Best Colleges" rankings. However, the university remained a leader in financial aid, according to the magazine. The survey ranked GW's need-based financial aid program first in the nation.

*U.S. News's* financial aid rankings are based on the average need-based aid packages provided by schools; GW provides an average of \$33,809 in need-based aid per student. According to Tracy Schario, director of media relations at GW, the university does not use *U.S. News's* financial aid rankings for marketing purposes.

GW's news release on the rankings was sent to a limited number of campus news outlets in late August without any mention of the need-based aid ranking. Schario stated she was not aware of the financial aid statistics at the time. This year, GW increased its total budget for financial aid by 4.7%.

One of the most expensive universities in the country, GW recently announced that it was the first school to cross the \$50,000-per-year mark for tuition, room, board, books, and other expenses. Daniel Small, director of financial aid at the university, said, "We want to make sure that we don't deter somebody from applying to GW purely because of cost." Regarding the school's financial aid provisions, he added, "I think we now have a little more of a story to tell than we did previously."

GW was ranked 54th in *U.S. News & World Report's* annual listing of the nation's top 100 undergraduate programs, sharing its ranking with Pepperdine University and the University of Maryland. The university was ranked 53rd in the magazine's 2007 rankings and 52nd in 2006 and 2005.

*U.S. News & World Report's* rankings are based on graduation and retention rates, faculty resources, student selectivity, financial resources, alumni giving, graduation rates, performance, and peer assessments obtained by sending surveys to leading academics.

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**NEWS IN BRIEF**

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**ARKANSAS GOVERNOR ANNOUNCES NEED-BASED GRANT PROGRAM**

Arkansas Governor Mike Beebe has announced a new grant program for the state's high school graduates. A need-based program, the GO! Opportunities Grant Program will provide up to \$1,000 per year to Arkansas students pursuing full-time college education. Eligible students attending college part-time can receive \$500 per year. Students receiving funding from the program are required to maintain 2.0 GPAs and must certify that they are drug-free. Students also must have been Arkansas residents for at least 12 months prior to applying to the program and must have graduated from Arkansas high schools or obtained their General Education Development (GED) degrees.

**IWU'S FINANCIAL AID OFFICE ANNOUNCES TWO NEW APPOINTMENTS**

Illinois Wesleyan University's financial aid office has named two of its employees to new positions. Lynn Nichelson, director of financial aid at Illinois Wesleyan University, will now serve as assistant dean of enrollment management. Scott Seibring,

director of new student financial aid, will now serve as director of financial aid. Nichelson, who has been the school's director of financial aid since 1963, will continue to work on financial aid policy matters, research, and government regulations issues. Seibring, who has been with the university for 22 years, has worked in its financial aid office for the past 13 years.

**IOWA GOVERNOR INTRODUCES ALL IOWA OPPORTUNITY SCHOLARSHIP**

Iowa Governor Chet Culver has announced the launch of a new need-based scholarship program that will provide \$1.5 million in scholarships to Iowa residents who plan to go to college. The "All Iowa Opportunity Scholarship Program" is aimed at increasing Iowa students' access to college. Eligibility requirements include enrollment at an Iowa college or university within two years of high school graduation; a high school GPA of 2.5 or greater; enrollment in at least three semester hours of college courses; satisfactory academic progress in college; and completion of the Free Application for Federal Student Aid (FAFSA).