

MAYO CLINIC ALIX SCHOOL OF MEDICINE
First Year Estimated Expenses 2023-2024

<u>Budget Item</u>	<u>Monthly Estimate</u>	<u>12-month Estimated Expenses</u>
Tuition *	\$ -	\$ 64,000
Housing and Food Total	2,020	24,240
Housing and Utilities	1,670	20,040
Food	350	4,200
Home Internet (plus \$50 one-time install fee)	55	710
Personal and Miscellaneous	565	6,780
Transportation	350	4,200
Single Student Total Budget:	\$ 2,990	\$ 99,930

* Tuition is the only budget item which is directly billed in year one. Students should adjust remaining budget items accordingly to align with individual household budget needs.

Budget Information

Living Allowance expenses include: housing and utilities, food, personal/miscellaneous expenses, and transportation. Federal regulations do **not** allow car payments or credit card payments.

Personal Expenses include: clothing, laundry/cleaning, personal hygiene/grooming, recreation, renter's insurance, student health insurance, and disability insurance.

Transportation Expenses include: gas, oil, maintenance, insurance, and two round trips home (economy fare).

Reasonable Day Care Expenses may be added to the budget on a case-by-case basis with supporting documentation from the day care provider. Please contact the Mayo Clinic Financial Aid Office for further information.

Tuition Billing and Financial Aid Disbursement

Financial aid is scheduled to disburse on dates that coincide with the following tuition billing schedule. Student loans will split into equal portions across these dates when disbursed. All financial aid will automatically be applied first towards the outstanding tuition bill.

July 14, 2023 \$32,000 billed and first half of financial aid disbursed
January 15, 2024 \$32,000 billed and second half of financial aid disbursed

Funds accessed above and beyond the tuition bill will be refunded to students by direct deposit or paper check. Please allow 5 business days from the dates above for direct deposit processing. A paper check will be generated for students not enrolled in direct deposit. Please allow 10 business days for a paper check to be mailed to the home address on file. Students should refer to the lender disclosure statement to confirm disbursement dates.