TEXILA AMERICAN UNIVERSITY
COLLEGE OF MEDICINE

Student Financial Planning Guide

2025 – 2026

Cost of Attendance · Loan Options · Scholarships · Financial Wellness

About This Guide
This guide provides TAUCOM students with a single reference for the financial aspects of their MD program — costs, loans, scholarships, and financial wellness resources.
It draws on the TAUCOM Student Handbook Cost of Attendance, Sallie Mae loan information, and AAMC FIRST program resources.

tau.edu.gy

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Contents

1. Cost of Attendance

The Cost of Attendance (COA) is the university's estimate of all expenses a student will incur during each semester of enrollment. It is developed and reviewed annually by the Finance Office and determines the maximum amount of educational loans that may be borrowed.

Program: 4 years | 9 semesters — Semesters 1–4: Basic Sciences (Guyana) | Semester 5: Transition | Semesters 6–9: Clinical Rotations

2025–2026 Estimated Cost of Attendance — All 9 Semesters

Expense	Sem 1	Sem 2	Sem 3	Sem 4	Sem 5	Sem 6	Sem 7	Sem 8	Sem 9
Tuition	9,000	9,000	9,000	9,000	9,000	9,000†	9,000†	9,000†	9,000†
Health Check-up (intl, once)	125	—	—	—	—	—	—	—	—
Student Supplies	120	—	—	—	—	—	—	—	—
Visa Extension Fee	560	—	—	—	—	—	—	—	—
Admission Processing	150	—	—	—	—	—	—	—	—
Exam Fees	240	240	240	240	200	240	240	240	240
Educational Resources	200	200	200	200	—	250	250	250	250
Clinical Exit Exam	—	—	—	—	—	—	—	—	2,000
Re-registration Fee	—	100	100	100	100	100	100	100	100
Graduation Fee	—	—	—	—	—	—	—	—	915
INSTITUTIONAL TOTAL	**10,395**	**9,540**	**9,540**	**9,540**	**9,300**	**9,590†**	**9,590†**	**9,590†**	**12,505†**
Rent & Utilities	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400
Board (Food)	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200
Miscellaneous	900	900	900	900	900	900	900	900	900
Books	500	500	500	500	500	500	500	500	500
Health Insurance	100	100	100	100	100	1,200	1,200	1,200	1,200
Transportation	750	750	750	750	750	750	750	750	750
Malpractice Insurance	—	—	—	—	—	1,300	—	1,300	—
LIVING TOTAL	**11,850**	**11,850**	**11,850**	**11,850**	**11,850**	**14,250**	**12,950**	**14,250**	**12,950**
TOTAL COA PER SEMESTER	**$22,245**	**$21,390**	**$21,390**	**$21,390**	**$21,150**	**$23,840†**	**$22,540†**	**$23,840†**	**$25,455†**

† Semesters 6–9 (Clinical) and the Transition Semester (Sem 5): tuition is USD 9,000 per semester. Students completing the Transition Semester or clinical rotations in the United States will be charged at a different rate — please refer to your Enrollment Agreement for the applicable amount.

All amounts in USD. Non-institutional charges are estimates; actual amounts depend on individual circumstances. All tuition and fees are subject to change.

For current tuition information: tau.edu.gy/tuition-and-aid/

2. Tuition, Fees, and Payment Policies

2.1 Tuition and Fee Schedule

Fee Item	Amount (USD)
Tuition (all semesters)	USD 9,000 per semester
Transition / Clinical — USA rate	Different rate applies — refer to your Enrollment Agreement
Re-registration fee	USD 100 per semester
Student Onboarding Fee	USD 100 (one Time)
Exam fees — Basic Science (incl. NBME Subject)	USD 240 per semester
Exam fees — Clinical Science (incl. NBME Shelf)	USD 240 per semester
Basic Science Exit Exam	USD 200 (one-time)
Clinical Science Exit Exam — Guyana	USD 1,000 (one-time)
Clinical Science Exit Exam — USA	USD 2,000 (one-time)
Educational Resources — Basic Science	USD 200 per semester
Educational Resources — Clinical Science	USD 250 per semester
Health Insurance	USD 200 per year *
Malpractice Insurance — USA rotations	USD 1,300 per year
Health Check-up (international students, once)	USD 125
Visa Processing Fee (international students)	USD 250 *
Visa Extension Fee (international students)	USD 560 *
International Student Arrival & Support Fee	USD 200 (one-time)
Graduation Fee	USD 915 (one-time)
Visa Cancellation Fee	USD 100 (One Time)

** Subject to change. Tuition does not include books or supplies. Scholarships apply to tuition only — not to fees or living expenses.*
Current tuition: tau.edu.gy/tuition-and-aid/ | Scholarships: tau.edu.gy/financial-aid/#scholarship

2.2 Payment Responsibilities and Late Fees

Students are personally responsible for ensuring all tuition and fees are paid by the invoice due date. The Finance Office sends reminders as a courtesy — non-receipt of a reminder does not waive the payment obligation.

- Late payment fee: USD 25 per week for any outstanding balance, assessed every Monday.
- Overdue calculation is based on the date funds are received in the university account, not the wire transfer date.
- All wire transfer fees and currency conversion costs are borne by the student.
- Payments must be made to the account specified in your Statement of Fees (SOF).

Finance Office Contacts

Finance Officer (Student Billing)	Mr. Kamalesh Kumar M	kamalesh.kumar@tau.edu.gy
Senior Finance & Accounts Mgr	Mr. Nirmalkumar SP	nirmal.kumar@tau.edu.gy
Student Affairs Manager	Mr. Chakkararvarthy N	chakkaravarthy@tau.edu.gy | WA: +592 676 2334
Asst. Director	Ms. Alnar Damani	Contact via Student Affairs alnar@tau.edu.gy

2.3 Refund Policy

Students who withdraw may be entitled to a partial tuition refund depending on the point in the semester at which withdrawal occurs. Contact the Finance Office before initiating any withdrawal to understand the financial implications fully.

3. Scholarships and Financial Aid

TAUCOM offers competitive scholarships to recognise academic excellence and to improve access to medical education for students from diverse backgrounds. Scholarships apply to tuition only. Students may hold only one scholarship at a time, and a separate scholarship application is required.

The Scholarship Committee is the final authority on all awards. Contact your Enrollment Adviser for current percentages and application deadlines.

Scholarships are available only to first-year and incoming students — not for transfer students. Scholarships are limited in number per category. Students are encouraged to apply on time. Only one scholarship per student at a time. The Admissions Committee is the final authority on all awards. Satisfactory Academic Progress (SAP) is required to maintain the scholarship.

Scholarship information and application: tau.edu.gy/financial-aid/#scholarship

MD Scholarships — Texila American University College of Medicine

All scholarships are limited, cannot be combined, and are awarded on a first-come, first-served basis. The Admissions Committee is the final authority on all awards.

Available to newly accepted MD1 students only *(not applicable to Premed-to-MD or transfer students)*

Scholarship	Maximum Award	Eligibility / Notes
Texila President Scholarship	Up to USD 20,000 over 9 semesters	Cumulative GPA of 3.70 or higher from previous institutions
TAU Provost's Scholarship	Up to USD 15,000 over 9 semesters	Cumulative GPA of 3.45–3.69 from previous institutions
TAU Dean's Scholarship	Up to USD 10,000 over 9 semesters	Cumulative GPA of 3.20–3.44 from previous institutions
MCAT Scholarship — 510+	Up to USD 18,000 over 9 semesters	MCAT score of 510 or higher. Exam must be within past two years.
MCAT Scholarship — 500–509	Up to USD 13,500 over 9 semesters	MCAT score of 500–509. Exam must be within past two years.
MCAT Scholarship — 495–499	Up to USD 9,000 over 9 semesters	MCAT score of 495–499. Exam must be within past two years.
U.S. Military & Veteran Scholarship	Up to USD 1,000 per semester	U.S. military (active/retired) and veterans. Basic Science + Clinical semesters only (excluding Transition). Requires application, essay, and ID card.
Medical Professional Scholarship	Up to USD 1,000 per semester	Pharmacists, nurses, PAs, medical assistants, paramedics, EMTs, and similar. Basic Science + Clinical semesters only (excluding Transition). Requires transcripts/qualification certificates and licence copies.

GPA-based scholarships: continued eligibility requires maintaining the minimum GPA each semester. International students must have transcripts evaluated by a U.S.-based credential evaluation service (cost borne by applicant).

MCAT-based scholarship: good academic standing required throughout the award period.

Available to all incoming students including Premed *(no separate application form required — contact your Enrollment Adviser)*

Scholarship	Award	Eligibility / Notes
TAU Global Citizen Grant	10–20% of tuition	International students (non-Caribbean, non-Guyanese) with strong academic excellence. Limited; first-come, first-served.
TAU CARICOM Scholarship	10–20% of tuition	Students from the CARICOM region. SAP required to maintain.
TAU Guyana Scholarship	Up to 50% of tuition	Students from Guyana. SAP required to maintain.
First Lady of Guyana Scholarship	Partial (varies)	Guyanese nationals only. Requires 250-word cover letter and financial proof to the Office of the First Lady of Guyana.

For details and to apply: tau.edu.gy/financial-aid/#scholarship

4. Sallie Mae Medical School Loan

TAUCOM has a formal partnership with Sallie Mae, enabling eligible U.S. students to finance their MD program through the Sallie Mae Medical School Loan — a private graduate loan product specifically designed for medical education.

Important — Federal Loans Not Available at TAUCOM

TAUCOM is an international medical school. U.S. federal student loan programs (FAFSA-based) are not available to students enrolled at TAUCOM. The primary loan option for eligible U.S. students is the Sallie Mae Medical School Loan (private). All financial planning should be based on private loan terms.

4.1 Why Consider a Sallie Mae Loan?

The following features make the Sallie Mae Medical School Loan a strong fit for TAUCOM students:

- Eligible for students enrolled less than half-time.
- Covers up to 100% of the Cost of Attendance, minus any other financial aid received.
- Fixed or variable interest rate options — choose the structure that suits your financial goals.
- Flexible repayment: in-school repayment or fully deferred options available.
- 12-month interest-only payments available after the grace period for qualifying graduate borrowers.
- Cosigner release available after 12 consecutive months of on-time payments, when credit and other criteria are met.
- No origination fee and no prepayment penalty.
- Once you apply, the TAUCOM Student Affairs team works directly with Sallie Mae to guide you through the next steps.

How to Apply

Apply directly at: salliemae.com/student-loans/graduate-student-loans/medical-school-loan/

We recommend applying as early as possible to avoid any delays in your enrollment. Once your application is submitted, Ms. Alnar Damani (Asst. Director — Financial Aid) and Mr. Chakkararvarthy N (Student Affairs) will work with Sallie Mae to guide you on the next steps.

Questions? Contact Student Affairs at chakkaravarthy@tau.edu.gy | WhatsApp: +592 676 2334

4.2 Key Loan Features

Feature	Detail
Loan type	Sallie Mae Medical School Loan (private graduate)

Repayment term	Up to 20 years of principal and interest payments
Fixed APR range	3.49% – 14.46% APR (as of March 2025; subject to change)
Variable APR range	4.54% – 13.96% APR (indexed to 30-day SOFR; may increase)
Auto-debit discount	0.25 percentage point rate reduction with auto-pay enrollment
Loan amount	Up to 100% of COA less other aid, as certified by TAUCOM
Covered expenses	Tuition, housing, books, supplies, travel, and other educational costs
Residency deferment	Up to four 12-month deferment periods during residency/fellowship
Annual application	A new application is required each academic year

4.3 In-School Repayment Options

The repayment option you select at the time of borrowing significantly affects your total loan cost. Three options are available:

Option	In-School Payment	What This Means for Total Cost
Interest Repayment	Pay interest only while enrolled	Lowest total cost — prevents interest from capitalising during school
$25 Fixed Repayment	$25 flat monthly payment	Reduces interest capitalisation with minimal cash outlay
Deferred Repayment	No payments while enrolled	Highest total cost — all accrued interest capitalises at end of grace period, increasing principal balance

If you can afford even a small monthly payment while in school, the Interest Repayment option will meaningfully reduce your total debt at graduation compared to deferring all payments.

4.4 Residency and Relocation Loan

Sallie Mae also offers a separate Medical Residency and Relocation Loan to cover board examination fees, travel, and relocation costs when transitioning to residency. Students approaching graduation should factor these costs into their financial plan.

More information: salliemae.com/student-loans/global-residency-loan/

5. AAMC FIRST Program

The Association of American Medical Colleges (AAMC) is the national organisation representing medical schools, teaching hospitals, and academic medical centres across the United States and Canada. It serves as the central authority on medical education standards, research, and student support — including financial guidance for students at every stage of the journey to becoming a physician.

The AAMC FIRST — Financial Information, Resources, Services, and Tools — program is AAMC's dedicated free financial education resource for medical students. It is designed to help students make informed financial decisions: understand how borrowing works, build and maintain a budget, manage debt responsibly, and plan for residency and beyond.

TAUCOM strongly encourages all students enrolled in the Sallie Mae loan program, and any student managing educational debt, to take full advantage of the tools and resources available through FIRST. The budgeting worksheets, fact sheets, webinars, and financial wellness tools are practical, free, and specifically designed for the realities of medical school financing. The earlier you engage with these resources, the better positioned you will be to manage your debt responsibly throughout your career.

5.1 Core FIRST Resources

Resource	Description
FIRST Fact Sheets	Short articles on financing medical school, budgeting, understanding loans, managing debt, preparing for residency, and loan repayment assistance programs.
FIRST Friday Webinars	Free live and recorded webinars hosted by AAMC financial experts — covering budgeting, borrowing wisely, credit management, and identity theft prevention.
AAMC Financial Wellness Program	Free interactive platform with calculators, articles, and videos covering budgeting, spending tracking, credit management, and financial planning. Available at aamc.org/financialwellness.
Medical School Budget Worksheet	Downloadable worksheet to build a semester spending plan and track expenses against your budget throughout the year.
Residency Budget Worksheet	Separate worksheet to support financial planning during residency — when income increases but repayment begins.
Money Management Guide	Comprehensive written guide on private borrowing, money management during school, and financial planning after graduation.
Loan Repayment & Scholarship Database	Searchable database of loan repayment assistance, forgiveness programs, and scholarships for medical and health professions students.
FIRST Tip Cards	Concise practical cards for current medical students: financial habits, managing credit, and key steps to stay financially healthy through school.

5.2 FIRST Budgeting Guidance

FIRST emphasises that budgeting is a foundational skill every medical student should develop early and maintain throughout school and residency. Key guidance:

- Build a written spending plan before each semester — list all income sources and every anticipated expense.
- Track actual spending against your budget each month; identify and correct overspending early.
- Reduce and eliminate any existing consumer or credit card debt so you can focus on managing educational expenses.
- Maintain a good credit score — it affects future loan terms, housing applications, and some professional licensing processes.

- Look for additional scholarships during medical school; use the AAMC Loan Repayment and Scholarship Database.
- Stretch your budget through student discounts, cost-sharing with fellow students, and using available campus resources.
- Use the AAMC Financial Wellness program for free calculators and goal-tracking tools.

5.3 Planning Ahead for Residency

FIRST provides dedicated resources for the transition from medical school to residency — when income rises but so do financial obligations. Students in their final clinical semesters should download the FIRST Residency Budget Worksheet and project monthly cash flow based on anticipated residency salary and loan obligations.

5.4 Access FIRST

AAMC FIRST portal: students-residents.aamc.org/financial-aid

FIRST Resources: students-residents.aamc.org/financial-aid-resources/first-resources

Financial Wellness: students-residents.aamc.org/financial-aid-resources/aamc-financial-wellness-program

A free AAMC account is required for the Financial Wellness platform and some downloadable resources. Register at students-residents.aamc.org.

6. Budgeting and Personal Financial Planning

A realistic monthly budget is the foundation of responsible borrowing. Use the COA as a planning baseline, then adjust for your actual housing and lifestyle. AAMC FIRST's budget worksheets are the recommended practical tool.

6.1 Monthly Budget Framework — Basic Sciences – Figures in USD (Guyana)

Category	COA Est./mo.	Your Budget
Rent & Utilities	$900	
Food	$700	
Transportation	$200	
Books & Supplies	$83	
Health Insurance	$17	
Miscellaneous / Personal	$150	
TOTAL LIVING (estimated)	**$1,975 /mo.**	

Monthly estimates derived from COA non-institutional totals ÷ 6 months per semester. Actual amounts depend on housing arrangement and individual lifestyle.

6.2 Clinical Rotation Budget Adjustments

Students entering clinical semesters should plan for costs not present during basic sciences:

- Tuition for clinical semesters varies for USA rotations — refer to your Enrollment Agreement.

- Health insurance increases to ~$3,200 per year for USA rotations (approximate).
- Malpractice insurance — $1,300 per year for USA rotation students.
- USMLE examination fees — budget approximately $680–$1,000 per step attempt.
- Potential travel and relocation costs for rotation site assignments.
- Credentialing and immunisation documentation costs.

7. Debt Management and Responsible Borrowing

7.1 Core Principles

- Borrow only what you need — the maximum available is not a target.
- Interest accrues from the date funds are disbursed, not from graduation.
- Paying interest monthly while in school dramatically reduces total loan cost.
- Review your loan balance and projected interest regularly — awareness is the first step in managing debt.
- Avoid accumulating consumer or credit card debt on top of educational loans.
- Maintain a good credit score throughout school.

7.2 Planning for Residency

Most physicians complete 3–7 years of residency before earning an attending-level salary. This is the period when unmanaged debt grows most rapidly.

- Sallie Mae residency deferment: up to four 12-month periods available. Interest continues to accrue during deferment.
- Begin projecting post-graduation cash flow before your final semester, using AAMC FIRST's residency budgeting resources.
- Factor in board exam fees, ERAS application costs, interview travel, and relocation when planning the transition to residency.

Residency Application Cost Checklist

USMLE Step 1 & Step 2 CK fees: $695 each

ECFMG certification application fees

ERAS fees: variable by the number of programs applied to

NRMP registration

Interview travel and accommodation: budget $3,000–$8,000

Relocation costs on Match Day

Consider the Sallie Mae Medical Residency and Relocation Loan for these expenses.

ECFMG Certification and Licensing Costs
Students planning to apply for U.S. residency will incur a series of ECFMG certification, USMLE examination, and residency application fees that are separate from TAUCOM tuition and living expenses. These costs — covering items such as the ECFMG certification application, credential verification, Pathways application, USMLE Step exam registrations, OET Medicine exam, and ERAS residency application fees — typically amount to **USD 5,000–8,000** across the residency application

cycle, and may be higher depending on the number of programs applied to, test attempts, and whether examinations are taken outside the United States.
For a current and complete breakdown of all applicable fees, students should refer directly to the official ECFMG fee schedule: **ecfmg.org/fees/index.html**
Fees are updated periodically by ECFMG and Intealth. Students are advised to check the above link at the start of their clinical years and again before applying for residency.

8. TAUCOM Financial Support

8.1 Financial Counseling

Financial counseling is available through the Finance Office and Student Affairs. Students are encouraged to seek guidance proactively — particularly before taking on additional debt, prior to clinical rotations, or when approaching graduation.

8.2 Emergency Fund

TAUCOM maintains an Emergency Fund for students experiencing unexpected financial hardship. Students in need should contact Student Affairs in the first instance.

8.3 Academic and Financial Implications

- Leave of Absence / Deferral: Notify the Finance Office immediately, as this may affect loan disbursement and trigger repayment periods.
- Academic Probation: Contact the Finance Office to understand any loan eligibility implications.
- Withdrawal: Review the Refund Policy and contact your loan servicer before initiating withdrawal.

9. Quick Reference

Key Contacts

Role	Name	Contact
Finance Officer	**Mr. Kamalesh Kumar M**	kamalesh.kumar@tau.edu.gy
Sr. Finance & Accounts	**Mr. Nirmalkumar SP**	nirmal.kumar@tau.edu.gy
Student Affairs Manager	**Mr. Chakkararvarthy N**	chakkaravarthy@tau.edu.gy | WA: +592 676 2334
Asst. Director	**Ms. Alnar Damani (US loans & Sallie Mae)**	Alnar.d@tau.edu.gy

Key Links

Resource	URL

TAUCOM Tuition & Fees	tau.edu.gy/tuition-and-aid/
TAUCOM Scholarships	tau.edu.gy/financial-aid/#scholarship
TAUCOM Student Handbook	tau.edu.gy/handbooks-and-policies
Sallie Mae Medical School Loan	salliemae.com/student-loans/graduate-student-loans/medical-school-loan/
Sallie Mae Current Rates	salliemae.com/ratesheet
Sallie Mae Residency Loan	salliemae.com/student-loans/global-residency-loan/
AAMC FIRST Program	students-residents.aamc.org/financial-aid
AAMC FIRST Resources	students-residents.aamc.org/financial-aid-resources/first-resources
AAMC Financial Wellness	students-residents.aamc.org/financial-aid-resources/aamc-financial-wellness-program
ECFMG	ecfmg.org

Disclaimer: This guide is for informational purposes only. Tuition, fees, loan rates, and program details are subject to change. Students should verify all figures directly with the TAUCOM Finance Office, Sallie Mae, and the AAMC before making financial decisions. Sallie Mae loan information reflects rates published as of March–May 2025.