

**THE BOARD OF MEDICAL STUDENT LOANS  
MEETING AGENDA  
JULY 24, 2024**

**Virtual link via Microsoft Teams**

<https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>

Meeting ID: 211 670 059 631

Passcode: msxMw

**5:30p.m. Call to order**

**Approval of Minutes from the Meeting of April 15, 2024**

Discussion/Action

**Financial Review and Budget**

Discussion

The Medical Student Loan Fund (MSLF) is used for operational expenses for accounting services provided by the Arizona Department of Administration Central Services Bureau and for incoming payments on defaulted loans from past participants collected by the Office of the Attorney General. The fund balance is currently \$297,806.53.

The Board of Medical Student Loans was granted \$4 million in General Fund appropriations to make loans to medical students who are committed to practicing Primary Care. After issuing ten (10) Primary Care loans to Arizona medical students for Academic Year 2023-2024, the balance of these appropriations is currently \$3,161,093.

The Board of Medical Student Loans was granted \$2 million in Medical Marijuana appropriations to make loans to medical students who are committed to practicing Psychiatry. After issuing three (3) Psychiatry loans to Arizona medical students for Academic Year 2023-2024, the balance of these appropriations is currently \$1,796,198.

**Timeline, Review and Approval of the Renewal Application, New Application, Forms and Process for the 2024-2025 Arizona Medical Student Loan Program**

Discussion/Action

Thirteen continuing medical students are expected to reapply for the Arizona Medical Student Loan Program for 2024-2025. The Board has available funds appropriated by the State of Arizona to fund these returning students and consider new applicants in Primary Care and Psychiatry.

Renewal applications will be distributed on July 26<sup>th</sup> and due August 12<sup>th</sup>. The Board will meet in late August to review the thirteen (13) renewal applications for approval. The first disbursements of the 2024-2025 Academic Year funding will be processed in September, with subsequent equal disbursements for winter, spring and summer according to the academic schedule of each school.

New applications will be distributed upon request beginning July 26<sup>th</sup>. Applications may be accepted through September 9<sup>th</sup>. Interviews may be conducted over the next three weeks, and the Board may meet to discuss and accept new applicants during the week of October 7<sup>th</sup>. Contracts will be signed and new funds for 2024-2025 will be processed and disbursed by November 1.

## **Participant Updates and Requests**

Discussion/Action

Corrine Livingstone, a second-year student in 2023-2024 writes to the Board concerning a necessary change in her academic plan due to an unexpected and lengthy jury service in the Superior Court of Arizona which has resulted in her placement in the Class of 2027. She requests to be considered for continued funding through graduation.

## **Review of Administrative Options**

Discussion/Action

Historically, the University of Arizona College of Medicine-Tucson (UACOM-Tucson) provided the administration of the Board of Medical Student Loans with reimbursement from the private schools of medicine per A.R.S. §15-1723 (H) which states, "Private schools of medicine shall reimburse the university of Arizona for any administrative costs related to processing loans for students at private schools of medicine pursuant to subsection A of this section."

The Board is discussing a change by which the Board of Medical Student Loans would reimburse UACOM-Tucson for all administrative costs to administer the Arizona Medical Student Loan Program from its fund (separate from appropriations to fund loans to students). This will require a change to the legislation. The Board awaits a proposal from UACOM-Tucson.

## **Other items from Board Members or Audience**

Discussion Only

## **Adjournment**

Pursuant to A.R.S. § 38-431.03 (A) (2) and (A) (3), the Board may vote to go into Executive Session, which will not be open to the public, for legal advice concerning any item on the agenda or to review, discuss and consider records exempt from public inspection, including the receipt and discussion of information or testimony that is specifically required to be maintained as confidential by state or federal law.