While the most wide-ranging and significant benefits related to the Coronavirus Aid, Relief and Economic Security (CARES) Act for medical students and residents are related to student loans, there are other provisions that could be of use.

Here’s a look at benefits within the CARES Act that could be helpful to medical students and residents.

**Stimulus payments**

Direct deposits of $1,200 for single taxpayers and $2,400 for taxpayers who are married filing jointly are available as a result of the bill. As are additional credits of $500 per child. On the individual level, the full payments are available to anyone making $75,000 a year or less. For couples, that number is $150,000 a year or less.

Not factoring in spousal earnings, at an average salary of around $60,000, according to a 2019 Medscape survey, most medical residents are eligible for the full amount. To qualify for payments, you need to have filed a tax return in either 2018 or 2019, even if you earned no income. For medical students, that likely means you are eligible if you filed taxes. The only exception is that if a medical student is still listed as a dependent on their parents’ tax return they are not eligible for the tax rebate.

**Student-specific benefits**

A handful of the provisions in the CARES Act could potentially aid medical students.

**Additional financial aid:** The Cares Act calls for Supplemental Educational Opportunity Grants that

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can be used as emergency aid. Those additional grants are disbursed at an institution’s discretion and can assist graduate students, including medical students, who have unexpected expenses or are unable to meet a financial need. However, it is unclear how widely available these grants are. For medical students looking to learn more, your best bet is to reach out to your school’s financial aid office. **Work study flexibility:** If students were enrolled in a federal work-study program, they are able to continue to access those funds, even if they are unable to work due to the COVID-19 pandemic. Those funds should remain available to medical students, as agreed upon, until the qualified emergency has ended.

**Continuing education at affected foreign institutions:** For medical students paying for their education with federal loans at medical schools outside the country, one common stipulation is for those funds to be available, the student must be physically on campus. With many international medical schools going to remote learning during the pandemic, students will be able to continue to be eligible for, and receive, their federal loans despite temporarily switching to online learning.

**Key stipulations for residents**

The bill has several financial considerations that could be impactful for residents.

**Employer loan assistance:** Under the Cares Act, residents who may receive some sort of loan assistance from an employer will get that aid provided to them tax-free on a temporary basis. Under the provision, an employer may contribute up to $5,250 annually toward an employee’s student loans, and such payment would be excluded from the employee’s income. Payments made by the employer can go to the employee directly or to the lender. Additionally, payments can cover both the principal and interest of the qualified student loan.

**Child-care assistance:** States have discretion to give health care sector employees subsidies for child-care by allowing them to receive reduced cost child-care at a participating provider of their choice.

**National Health Service Corps flexibility:** The National Health Service Corps Scholarship Program offers medical school scholarships for students who are willing to work in underserved areas as residents. The program currently has more than 13,000 clinicians. Residents that are part of the National Health Service Corps program, who volunteer to help care for COVID-19 patients can do so within in a reasonable distance of the site to which the resident was originally assigned, and count the total number of hours served toward their commitment.

The AMA has developed a COVID-19 resource center as well as a physician’s guide to COVID-19 to give doctors a comprehensive place to find the latest resources and updates from the Centers for
Disease Control and Prevention and the World Health Organization. The AMA has curated a selection of resources to assist residents and medical students during the COVID-19 pandemic to help manage the shifting timelines, cancellations and adjustments to testing, rotations and other events.

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