

SUBJECT TO RESOLUTION COMMITTEE REVIEW

AMERICAN MEDICAL ASSOCIATION HOUSE OF DELEGATES

Resolution: 317
(N-21)

Introduced by: Illinois, American Society of Anesthesiologists

Subject: Creating a More Accurate Accounting of Medical Education Financial Costs

Referred to: Reference Committee C

Whereas, The usual reference to the cost of medical education typically is the summation of tuition for the period of 4 years of medical education; and

Whereas, There are 3 years of required postgraduate training prior to a medical school graduate's ability to fully practice medicine, during which time school loans are typically deferred and interest is compounded; and

Whereas, Matriculation into medical school typically requires completion of a four-year undergraduate degree; and

Whereas, The demands of medical education typically prohibit students from undertaking simultaneous endeavors that provide remuneration for their work; and

Whereas, Most postgraduate medical education is performed in large urban settings where cost-of-living consumes much of the stipend paid to interns and residents leaving little for repayment of school loans; and

Whereas, The frequently publicized cost of medical education underrepresents the actual financial responsibility of the prospective medical student and the general public; therefore be it

RESOLVED, That our American Medical Association study the costs of medical education, taking into account medical student tuition and accrued loan interest, to come up with a more accurate description of medical education financial costs. (Directive to Take Action)

Fiscal Note: Not yet determined

Received: 10/15/21

AUTHORS STATEMENT OF PRIORITY

This issue impacts all medical students and our medical education pipeline. AMA has policy related to this resolution, but underlying data to support the financial burden imposed by medical education is lacking. Taking action now to initiate the collection of data and analysis will be of tremendous benefit to future medical students and our ability to advocate on their behalf.

RELEVANT AMA POLICY

D-305.984 - Reduction in Student Loan Interest Rates

...

3. Our AMA will consider the total cost of loans including loan origination fees and benefits of federal loans such as tax deductibility or loan forgiveness when advocating for a reduction in student loan interest rates.

4. Our AMA will advocate for policies which lead to equal or less expensive loans (in terms of loan benefits, origination fees, and interest rates) for Grad-PLUS loans as this would change the status quo of high-borrowers paying higher interest rates and fees in addition to having a higher overall loan burden.

5. Our AMA will work with appropriate organizations, such as the Accreditation Council for Graduate Medical Education and the Association of American Medical Colleges, to collect data and report on student indebtedness that includes total loan costs at completion of graduate medical education training.

Res. 316, A-03 Reaffirmed: BOT Rep. 28, A-13 Appended: Res. 302, A-13 Modified and Appended: 301, A-16