

New York Presbyterian Weill Cornell Medicine's Student Loan Repayment Program For Fellows in Geriatric Medicine

FAQs

How does the program work?

It's simple. During the period of fellowship, the Division of Geriatrics and Palliative Medicine will pay its geriatrics fellows an amount equal to their monthly student loan payments, up to a maximum of \$1,000 per month.

How and why did the program start?

Both lay and scientific articles have highlighted the problem of student loan indebtedness as a barrier to residents entering the field of geriatrics. A number of our Division's grateful patients (and many of our faculty) asked how they could help.

Who funds the program?

The "Adopt a Geriatrician" program was created and initially funded with a lead gift by the Perelson and Gross Families and their friends to honor the memory of Sam Perelson, who was cared for by physicians in the Division of Geriatrics and Palliative Medicine. Their idea was to direct philanthropy in such a way as to have the greatest impact in training much-needed geriatricians for today and tomorrow. By helping recent medical graduates with a passion for geriatric medicine overcome the substantial financial burden of student loan payments, their philanthropic support would allow young doctors to pursue their passion.

Is there a monthly maximum the program will repay?

Currently the program can reimburse a monthly maximum of \$1,000 in student loan debt, or \$12,000 annually. As the program demonstrates its benefits, and more funds become available, we plan to increase this cap, with the ultimate goal of defraying the total amount of our fellows' monthly debt.

How are the payments made? Are there tax consequences?

Checks will be paid directly to you, and you, in turn, pay the lender. Check with your accountant as to the tax consequences.

I'm interested in geriatrics, but honestly, I think I'd like to do a fellowship in another medical sub-specialty after geriatrics. Will that be OK?

Absolutely! The world needs more "gero-friendly" cardiologists, gastroenterologists, oncologists and pulmonologists. A number of our geriatric fellows have gone on to do other fellowships at WCM and have brought aging expertise to their fields.

What are your plans for the future?

The program has enormous momentum among donors and faculty; our ultimate goal is to continue to pay off the monthly student loan debt of fellows who join our faculty as long as they remain with us until they are debt free. So stay tuned!

If you have additional questions about the program, please contact divisional administrator Cory Henkel at 212-746-1733 or by email at coh2006@med.cornell.edu.