FINANCIAL COUNSELLING ADVISORY TEAM (FCAT)

MINUTES

Student Affairs Boardroom – 22 December 2014

Present:

Scott Moffatt (Assistant Dean, Student Affairs)
Marc Kawaja (Resident, Family Medicine)
John Martin (Pediatrics)
Gary Tarrant (Family Medicine)
Andrea Warman (Student Affairs Coordinator)
Philip Kearley (Financial Counsellor)
Mary Dray (Student Affairs Officer)

Apologies:
Mariah Hughes (Medical Student)
Pam Snow (Family Medicine)

1.0 Review of Minutes of Meeting (October 27, 2014)
Minutes were reviewed and accepted.

2.0 Results of SEQ Questions on Financial Services
The Student Experience Questionnaire (SEQ) administered in November, 2014, to the students in the Faculty of Medicine, surveyed students asking four questions on various topics regarding financial services. The results from the Phase I and Phase 3 students indicate that the recent changes to the financial services and debt management program have been effective. These results were higher than the clerkship results which was expected as the clerkship students would not have received the new Financial Services/Debt Management sessions.

This positive trend was discussed by the FCAT and it was felt to indicate effectiveness of the new program.

3.0 Our response to financial issues from students in NB
A draft copy of a brochure for New Brunswick Student Support was provided to the committee. This brochure contains contact information for the various services offered to students including Financial Services/Debt Management Counselling. Other services include Personal, Health, Career and Academic in each of the sites in New Brunswick, i.e. Fredericton, Moncton and Saint John. This brochure will be distributed to students who will be going to New Brunswick for rotations as well as appropriate faculty

and administrative staff in New Brunswick. It will also be provided on our website under the heading Support for New Brunswick Students.

4.0 Plan re e-presentation/webinar for incoming students in June 2015

A webinar will be developed and presented in the spring to inform incoming students about pertinent financial matters prior to beginning medical school.

Topics to be included for the webinar for incoming students will include two parts:

Part A will include a welcome to medical school with a broad prospective of what to expect financially during the program. It will also include an overview of the Financial Counselling program (what topics and presentations to expect).

Part B will include Financial Aid Information such as Professional Lines of Credit, Student Loan Options, Scholarships, Dean's Contingency Fund and a section on the importance of managing debt throughout medical school.

It was agreed that this webinar be mandatory and tracked.

5.0 Adjournment

The meeting adjourned at 4:50 pm. Our next meeting will be called in April, 2015.