FINANCIAL COUNSELLING ADVISORY TEAM (FCAT)

MINUTES

Student Affairs Boardroom – 27 October 2015

Present:

Scott Moffatt (Assistant Dean, Student Affairs)
Mariah Hughes (Medical Student)
Philip Kearley (Financial Counsellor)
Mary Dray (Student Affairs Officer)
John Martin (Pediatrics)

Apologies:
Nancy Zhou (Postgraduate Student)
Pam Snow (Family Medicine)
Paul Dancey (Pediatrics)
Andrea Warman (Student Affairs Coordinator)

1.0 Review of Minutes of Meeting (June 2, 2015)
Minutes were reviewed and accepted.

2.0 Terms of Reference
Scott contacted Sean Murphy to amend the Terms of Reference to include Student Affairs Officer to the Membership and to edit career counselling program under the heading Responsibilities to financial counselling program. **ACTION: Mary to contact Dr. Murphy to ensure this change was approved by the UGMS.**

3.0 New Members
Paul Dancey will replace Gary Tarrrant who is currently on a one year leave of absence and Nancy Zhou will replace Marc Kawaja as the postgraduate representative.

4.0 Online Module
Phil reported that the Online Module is complete and will be made available to students in the near future. The module consists of three videos outlining various options for financing medical education. On an ongoing basis this module will be promoted to first year students before the start of classes in September.

5.0 AFMC – GQ Review /SEQ
The 2015 AFMC GQ results showed the following:

Level of Satisfaction:

	MUN	ALL SCHOOLS
Financial Aid	76.6	80.0
Debt Manangement	68.8	70.4

It should be noted that the Class of 2015 were not offered the new services provided by our Financial Counsellor.

Phil reported that his session on Debt Management to the Phase I students reported an overall mean of 4.5/5, His session received many positive comments such as “Such a useful resource for students” and “It is great that Phil’s skills have been incorporated into the curriculum to make sure that students get a reality check with respect to finances early on in the game.”

The SEQ will be administered in November, 2016.

6.0 Timeline
It was unanimously agreed that the Financial Services Timeline remain as is.

7.0 Lunch and Learns
Phil will be providing various lunch and learns throughout the academic year consisting of topics such as Registered Saving Plans, Mortgages and Wills & Estates.

8.0 Financial Fair
Phil reported that the Financial Fair held in September was successful and found to be useful for the students.

9.0 Postgraduate Financial Services
Phil has made his services available to postgraduate students one on one as well as attending retreats and sessions for various disciplines. **ACTION: Phil to contact the Discipline Program Directors and Chairs to remind them of his services to PG students**

10.0 Next Meeting
Next meeting will be held May 2, 2016

11.0 Adjournment
There being no further business the meeting adjourned at 5:00 PM