

Duke University
Durham
North Carolina
27705

Office of the Chancellor

August 29, 1972

Memorandum

To: Dr. Anlyan
Mr. Brooke
Dr. Cleaveland
Mr. Fuller
Mr. Harward
Mr. Huestis
✓ Dr. Kinney
Mr. Morgan
Mr. Petty

From: John O. Blackburn *JOB*

This is to summarize recent discussions of the tuition, loan, and other financial aspects of the Physician's Associates Program and to implement the necessary budget and student loan arrangements.

As you know, the revised Physician's Associate Program with provision for the Bachelor of Health Science Degree is beginning this fall. Tuition of \$2,450 is being charged to degree candidates. Since the instructional costs are presently borne by other funds, the tuition revenue is available to begin building a loan fund which will help to make the program financially self-supporting over time. These funds are to be considered Medical Center funds and will be administered under the direction of the Vice President for Health Affairs.

1. The Budget Office is asked to establish a tuition revenue code, and the Bursar is asked to collect and properly credit tuition revenue. Estimated revenue in 1972-73 is \$98,000.
2. Mr. Fuller is asked to establish a new code for the Physician's Associate Loan Fund, and to advise Mr. Petty. Tuition revenues should be appropriated into this Fund.
3. Physician's Associate students may borrow from this Fund amounts up to \$2,450 per year. Approval of student financial need, and determination of amounts to be lent, will be carried out by Mrs. Nell Andrews, Coordinator of Financial Aid, Medical Center. She should transmit a list to Mr. Petty, who will extend and record the loans.
4. Interest at a rate of 1 per cent will be charged while students are in school, 3 per cent for five years following graduation, and 6 per cent thereafter.

5. Repayment begins on October 1 after graduation or withdrawal from Duke, and continues at a minimum monthly rate of 2 per cent of the outstanding balance until the loan and interest are repaid. This arrangement is explained in detail in the attached student loan form to be used in this program.
6. Mr. Petty is asked to administer the loan collections.
7. Mr. Harward is asked to keep any unlent balance invested as fully as possible.

Attachment