

# Finding Money for your Residency Program: Scholarships, Grants & Foundation Funds

Tracy VanDeWeg, GR Medical Education & Research Center  
Kristina Gray, Michigan State University Kalamazoo Center  
for Medical Studies



Grand Rapids  
MEDICAL EDUCATION &  
RESEARCH CENTER  
for Health Professions



# Locating Funds

- **Pharmaceutical Corporations**
- **Associations**
- **Foundations**
- **Other**

# Pharmaceutical Corporations

- Pfizer
- Wyeth
- AstraZeneca



# Associations

- **American College of Surgeons (ACS)**  
[www.facs.org](http://www.facs.org)
- **Association of Women Surgeons (AWS)**  
[www.womensurgeons.org](http://www.womensurgeons.org)
- **Society of American Gastrointestinal  
and Endoscopic Surgeons (SAGES)**  
[www.sages.org](http://www.sages.org)

# Foundations

- **American Medical Association (AMA)**  
**([www.ama-assn.org](http://www.ama-assn.org))**
- **National Institute for Health (NIH)**  
**([www.health.nih.gov](http://www.health.nih.gov))**
- **Local foundations may have funds available for research. There will be requirements to meet in order to receive funding.**

# Other Funding Sources

- **Scholars Programs (i.e. Robert Wood Johnson)**
- *Scholarships*
  - *Example: American Academy of Neurology*
  - *Free Scholarships for School (FastWeb.com)*
  - *FreeScholarshipGuide.com*

# Other Funding Sources, continued

- *Scholarships, continued*
  - *Military Benefits : Medical Corps*
  - *Individual universities: many have their own special or specific endowments, each medical student should review web sites*

# Account Representative

- **Create/Maintain good relationships/rapport with account representatives. These individuals have access to many items that can be very helpful to your residency.**



# **Account Representative, continued**

- **Set parameters for when they can have your time – i.e. conferences, meetings, etc.**
- **Bring your financial needs to your representative and ask if funds are available.**

# Grant Applications

- **Determining Eligibility**
  - Each pharmaceutical company has individual criteria.
  - Review the web site to determine your eligibility.
  - The process is very user friendly, step by step and instructive.



# Grant Application Process

- **An example of a grant application submitted from a residency is included in your handout.**

# Conference Funding

- **Board Review Courses**
- **Grand Rounds**
  - **Morbidity & Mortality**
  - **Basic Science**
  - **Journal Club**
  - **Visiting Professor**
  - **Bio-Skills Lab**



# Conference Funding, continued

- Textbooks

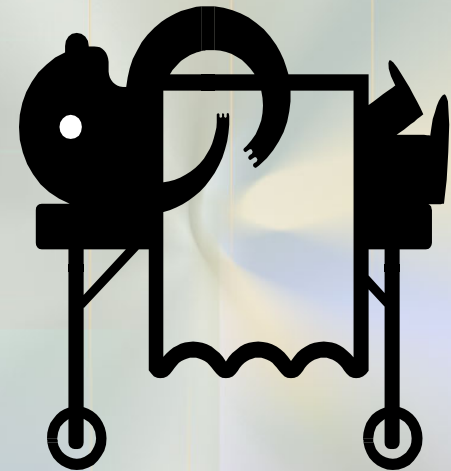
- Available via:

- Grants
    - Representatives
    - Corporations



# Equipment Acquisition

- **Donations**
- **Financial Support**
- **Subsidies**
- **Consortiums**

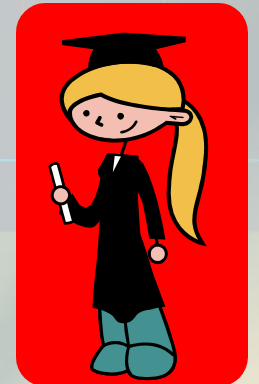


# ...and we all hope for

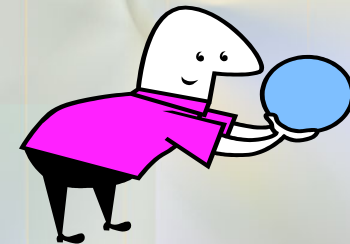
- **Golf Outings**



- **Graduation Celebrations**



- **Anything non-work related**



# Are there Benefits ?

- Investigate all avenues of possible monetary reimbursement
- IME/DME reimbursement
- It can add to:
  - General fund
  - Research fund
  - Education fund
  - Flex accounts



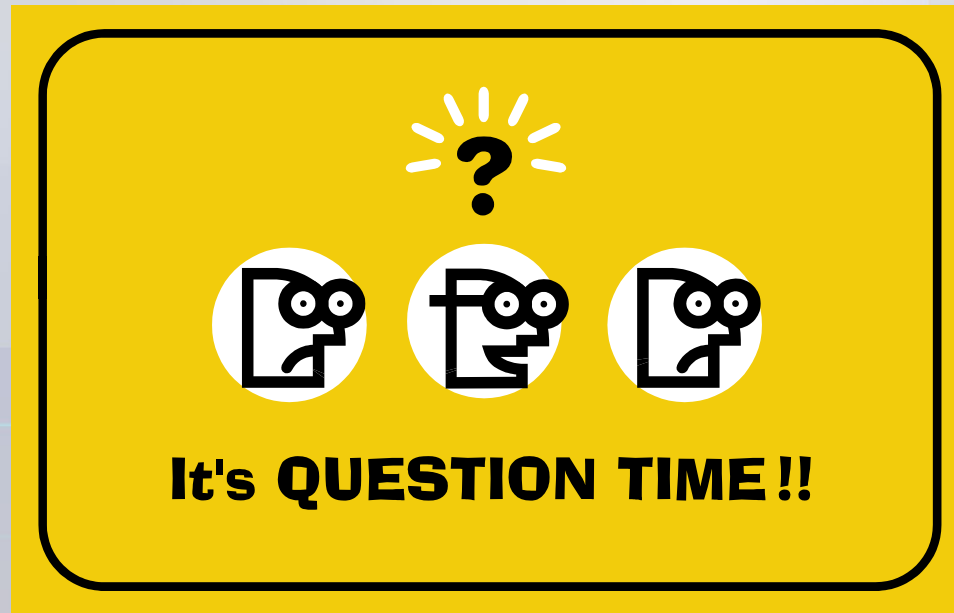
# **In Summary:**

- **Don't leave the money out there!  
It's there for a reason ...**
  - **Assists corporations with tax breaks**
  - **Off-sets capital gains**
  - **Name recognition for companies and pharmaceutical corporations**

# **In Summary, continued:**

- Return on investment (ROI) for corporations and research facilities**
- Foundations pay no Federal Taxes on this money.**

# Questions/Comments



**ASK NOT WHAT  
YOUR RESIDENTS  
CAN DO FOR YOU,**

**BUT WHAT CAN  
YOU DO FOR YOUR  
RESIDENTS.**