

Letter to the Editor



Addressing the Financial Challenges of Medical Students: A Call for Action

Narges Kiani-Salmi^{1,2}, Mohadeseh Khatir^{3,4}, Bahar Moasses Ghafari⁵, Katayoun Hassanzadeh⁶, Parsa Hasanabadi^{6,7*}

¹Student Research Committee, Tabriz University of Medical Sciences, Tabriz, Iran

²Student Committee of Medical Education Development, Education Development Center, Tabriz University of Medical Sciences, Tabriz, Iran

³Student Committee of Medical Education Development, Education Development Center, Golestan University of Medical Sciences, Gorgan, Iran

⁴Student Research Committee, Golestan University of Medical Sciences, Gorgan, Iran

⁵Department of Internal Medicine, Faculty of Medicine, Kurdistan University of Medical Sciences, Sanandaj, Iran

⁶Student Committee of Medical Education Development, Education Development Center, Kurdistan University of Medical Sciences, Sanandaj, Iran

⁷Student Research Committee, Kurdistan University of Medical Sciences, Sanandaj, Iran

*Corresponding author: Parsa Hasanabadi, Email: parsha.has@yahoo.com

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Dear Editor,

Medicine is a profession with a relatively decent income, where the basic salary is estimated to be higher than the minimum wage; however, medical students have numerous financial problems that include limited financial support, financial literacy, limited time for part-time jobs, and expensive books and equipment.^{1,2} As we continue to navigate the complexities of healthcare education, we must address a pressing issue affecting the very foundation of medical students. In this letter, we endeavor to demonstrate one of the problems that medical students face during their education and provide some theoretical solutions to reduce problems for them.

Awareness of financial problems in the medical profession is very important for enhancing medical students' individual well-being and for careful workforce planning. The lack of funds has many effects on medical students, which can lead to failure in exams, interruptions in studies, and even dropouts due to the government's neglect in providing financial support.¹ In addition, the stress of financial issues may lead to depression, which can elicit some physical and mental problems.³ Although investment in medical schools in the field of medical knowledge is common, it is very rare in the field of student welfare and financial literacy. Due to the mentioned problems, students satisfy their financial needs by studying and working concurrently, reducing study

and rest time, causing academic failure, and decreasing education quality. According to medical data, the average medical student has \$240,000 in student loan debt when they graduate. In addition to the cost of college and accommodation, students need to buy a car, get married, and start a family in the future.⁴ For example, the cost of studying a medical student in 2010 at the University of Sydney was obtained by dividing the total teaching costs by the number of students. The annual cost for a medical student was \$53,093, which is 61% of the salary. Of these, the cost to international medical students only covers 2% of the total cost of education. Moreover, 53% of the cost is provided through the higher education loan program and the commonwealth budget, and a deficit of 45% is financed from other sources within the university, which may not be sustainable. Another study in North America shows that the cost of education is approximately equivalent to \$US40,000 to \$US50,000 (1996 dollars) per year,⁵ which emphasizes the crucial problem faced by medical students.

The cost of training an international medical student in Iran is significantly lower than in countries like the U.S. or Australia. Even though the majority of medical students in Iran are free to study, those who pay tuition face numerous challenges. According to purchasing power parity (PPP), tuition-paying students in Iran spend \$61,493.86 for one academic year, which is higher than the average cost of education in most countries, second only to the USA.⁶



Despite the fact that the majority of medical students in Iran are free to study, those who pay tuition face numerous challenges. According to purchasing power parity (PPP), tuition-paying students in Iran spend \$61,493.86 for one academic year, which is higher than the average cost of education in most countries, second only to the USA.

The fact that the financial challenges of medical students affect their academic performance and learning quality can also have negative effects on their professional future. Therefore, it is necessary for academic officials and policymakers to formulate appropriate policies and support programs. In addition to improving the academic status of students, these measures will ultimately lead to better medical services for society.

We hope this letter sheds light on all the financial challenges medical students encounter throughout their education.

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Authors' Contribution

Conceptualization: Narges Kiani-Salmi, Parsa Hasanabadi
Data curation: Narges Kiani-Salmi, Parsa Hasanabadi
Formal analysis: Mohadeseh Khatir
Funding acquisition: Narges Kiani-Salmi, Parsa Hasanabadi
Investigation: Narges Kiani-Salmi, Parsa Hasanabadi, Mohadeseh Khatir
Methodology: Narges Kiani-Salmi, Bahar Moasses Ghafari
Project administration: Narges Kiani-Salmi, Parsa Hasanabadi

Resources: Katayoun Hassanzadeh

Software: Mohadeseh Khatir,

Supervision: Narges Kiani-Salmi, Parsa Hasanabadi

Validation: Katayoun Hassanzadeh

Visualization: Narges Kiani-Salmi, Parsa Hasanabadi

Writing—original draft: Parsa Hasanabadi

Writing—review & editing: Narges Kiani-Salmi, Parsa Hasanabadi

Competing Interests

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