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What Are the Opportunity Costs of Self-Financing Medical Education?

To the Editor: We read with great interest the recent study from Marcu and colleagues¹ comparing the effectiveness of various financing strategies for medical school education. One critical factor that was not included in the investigators' otherwise meticulous models was the potential opportunity cost of self-financing a medical education. For those who self-finance, the money they pay in tuition could have been invested with equivalent or higher returns than the interest rates on educational loans.

Given that the investigators did not take into account the opportunity cost of self-financing medical education, it seems that they arrived at an intuitively obvious conclusion—that starting one's medical career without any debt is the most advantageous in the long run. Understanding the influence and magnitude of potential opportunity cost is essential to enabling prospective medical students and families to weigh the decision of investing family resources into self-financing medical school versus diverting these resources into other equally high-priority family investments (i.e., retirement, stocks, housing).

Disclosures: None reported.

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Reference

- Marcu MI, Kellermann AL, Hunter C, Curtis J, Rice C, Wilensky GR. Borrow or serve? An economic analysis of options for financing a medical school education. *Acad Med*. 2017;92:966–975.

In Reply to Nguyen and Makam:

We thank Drs. Nguyen and Makam for their remarks. For the independently wealthy, his observations are germane. However, we did not

conduct our study to determine whether these fortunate few are better off paying cash for a medical degree rather than investing their money in other ways. The primary objective of our study was to determine whether the benefits of national service scholarships (and other paths to avoiding debt, such as institutional scholarships) offset the lower earnings these graduates may accrue during varying lengths of public service. Our analysis revealed that, for most aspiring physicians, attending medical school with the help of a national service scholarship is an excellent deal. We hope that our findings will encourage federal and state officials, policy makers, and institutional donors to expand the number and range of scholarships so more young people from low- and middle-income families can attend medical school without the need to take on large debts.

Disclosures: None reported. The views expressed in this article are those of the authors and do not necessarily reflect the official policy or position of the Uniformed Services University of the Health Sciences, U.S. Navy, U.S. Department of Defense, or U.S. Government.

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Making a Case for Case Reports

To the Editor: Dr. Packer¹ and his coauthors provide a thoughtful commentary as they make a case for case reports. Their article reminds us that case reports are a learning tool not only for dissemination of knowledge but also for thoughtful reflection, with many often-intangible benefits for our learners. They highlight that case reports offer opportunities to improve learner observation, hypothesis generation, patient-centered care, writing skills, and scholarship. We recognize these benefits for learners at our institution and integrate them into training programs with deliberate support.

We agree that choosing a case can be difficult and therefore ask our learners

to consider other learning opportunities beyond “zebras.” For example, many cases teach clinical reasoning or patient safety and can be published in journal formats that specifically highlight these topics. Ultimately, we encourage our learners to emphasize what they learned from a case and consider how it can teach others.

At our institution, we have a competitive internal case report process for our residents that combines mentorship and support to present cases at regional meetings. Before regional conference deadlines, residents submit case reports, which are anonymously rated by faculty based on their relevance, teaching value, and overall quality. We then provide financial support for the highest rated to attend the conference, although the benefits extend to others, beyond those who are accepted. Through the process, all of our residents gain faculty mentorship, improve their writing and editing skills, and hone their clinical reasoning and presentation skills.

For those accepted to present, we organize practice sessions during which faculty volunteers coach residents following a systematic approach.² One of the article's authors, Rachel Katz, described the benefit of preparing emotionally to receive constructive criticism, which we have found through these sessions leads to a better final product and a well-prepared presenter. Throughout our 10-year experience with this process, learners have been enthusiastic and thankful for the experience. The benefits to learners and faculty are invaluable as both benefit from the mentoring process, camaraderie, and scholarship. Case reports are now an integral part of our culture and are celebrated and supported.

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