**Section 1070.703 Financing**

a) An annual operating grant of $4,200 per Illinois resident student enrolled in a four-year curriculum should be made available to the private medical schools in Illinois. The total number of Illinois students to be used in the computation should not exceed that number which will generate the annual number of Illinois resident graduates to which the medical schools have been previously committed:

|  |  |
| --- | --- |
| Chicago College of Osteopathic Medicine | 47 |
| Chicago Medical School/University of Health Sciences | 75 |
| Loyola University  | 82 |
| Northwestern University  | 97 |
| Rush University  | 100 |
| University of Chicago  | 42 |

Appropriate revision of the formula amount should be made to reflect the increased cost for students enrolled in a three-year curriculum.

b) The expansion of graduate medical education programs should receive the following support:

1) A one-time capital grant of $10,000 for each new appropriately approved first-year residency position in the primary care specialties should be made to the medical school and its affiliate in compliance with the conditions of Recommendation 96;

2) An annual operating grant of $5,000 for each new first-year primary care residency position and $2,500 for each new first-year non-primary care residency position should be made to the medical school and its affiliate.

c) An annual operating grant of $3,000 per Illinois resident student should be made available to Illinois private dental schools. The total number of Illinois students to be used in the computation should not exceed that number which will generate the number of Illinois resident graduates to which the dental schools have been previously committed:

|  |  |
| --- | --- |
| Loyola University  | 81 |
| Northwestern University  | 31 |

d) An annual operating grant of $1,400 per Illinois resident student should be made available by the State of Illinois to the Illinois College of Optometry.

e) An annual operating grant of $1,900 per Illinois resident student should be made available by the State of Illinois to the Illinois College of Podiatric Medicine.

f) The State of Illinois should continue to provide funds to support nursing and allied health education programs in non-public institutions.

g) Both educational institutions and hospitals should continue to share in the financing of clinical allied health professions education. The State of Illinois funds available for allied health professions education should be allocated to the educational institutions or appropriate consortia; and may be used to support partially the educational component offered in the hospitals;

h) The formula amounts for State aid to support educational programs in private institutions should be reviewed annually and adjusted, as appropriate, for inflationary increases.