



INDIANA
UNIVERSITY
SCHOOL OF
DENTISTRY

First Friday

Dean's Update to the IUSD Community

70 is the New 65!

The AP (5/8) reports "when it comes to retirement, later may be better," because experts suggest that "working a few more years or drawing your Social Security benefits later can significantly boost income," This is "particularly important" amid a national decrease in pensions and retirement savings.

Research from the Stanford Center on Longevity found that the "best" retirement income approach "for middle-income retirees to have a reliable source of income through retirement is to wait until age 70 to claim Social Security." The study's lead researcher stated, "We keep adding years of life, and it all got tacked onto the retirement period and it never changed the retirement age." So waiting until age 70 to start drawing Social Security is financially beneficial.

For example, annual Social Security benefits can be 32% higher at age 70 than 66...for the REST OF YOUR LIFE because for each year one delays, the benefit the amount increases by 8% until age 70½. Food for thought!

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The IUSD convocation and IUPUI graduation on Saturday, May 12, were splendid events. One benefit was that we got to enjoy Mother's Day without multiple graduation events displacing family festivities. We saluted and said farewell to our 196 graduates from all programs (119 DDS, 16 DH, 2 DH BS Public Health, 22 DA, and 37 Graduate), with our two speakers Drs. Crowley and Babler inspiring us in grand style.

After a short break, we prepare for the incoming DDS Class of 2022, which begins immediately after the July 4th holiday. At this point, the 2022 DDS class is made up of 105 students (61 Indiana residents and 44 non-residents; with a decided female majority of 58%/42% male). As I think about these new DDS students, I am reminded of our institutional fiscal responsibility to provide a top-notch education at a reasonable cost to minimize student debt. We are working on improvements to the clinical education program to do just that. These and other questions are important to consider as we equip our new colleagues with knowledge and skills to enable graduates of Indiana to be alumni...*of one of the best dental schools of the 21st century.*

Moving into the Fritts Center

The Monday after graduation, we started moving into the Fritts Center in a major way. Endodontics has been operating on a small scale on the third floor since March. May 14 began the migration of Clinics A, B, and C into the second floor. Vanchit John, chair of Periodontics and Allied Dental Programs, remarked about "Pride in the space, layout, positive impressions by the patients, and the non-intended consequence of additional steps as one goes from the DS building to the Fritts Clinical Care Center." Several staff has already relocated and others are planned as the various systems are tested for readiness for total building use on July 9. Bravo to all who are making this transition such a success. If you have the chance, read Dr. Weingarten's "100 Days" piece about the move.

What SB 223 Licensure Survey Means for All of Us

Better workforce data allow for better planning. Indiana Senate Bill 223 directs the professional licensing agencies to collect additional data at the time of re-licensing for health professionals, including Medicaid provider data, so that policymakers and educators have a better understanding of trends in the expansion or contraction of the dental workforce in various parts of the state.

IPFW Program Transition to IUFW Happens July 1, 2018

We are only 30 days away from the transition of the three Fort Wayne allied dental programs (dental hygiene, dental assisting, and dental laboratory technology) to IUSD. Welcome to our IPFW colleagues and thanks for the hard work these past 18 months.

FULFILLING *the* PROMISE

Dr. Pamela Shaw Heads to The Ohio State

[Pamella Shaw DMD, MPH](#), associate dean for Diversity, Equity and Inclusion, is heading to OSU on July 1 to assume her new position as assistant dean for Admissions at OSU's dental school. Dr. Shaw has served IUSD for 8½ years and has done a nice job supporting our students and being an advocate for STEM education through her grants with NIH and NSF. A reception is planned for 12-2 pm on Tues., June 19, in the Gorman Room. Thank you, Pam, for a job well done!

ADA Managing Student Debt

A recent [Wall Street Journal article](#) highlighted the plight of professional students and high student debt. The WSJ author states "escalating tuition and easy credit have yielded a class of student-loan borrowers with spectacular debt they may never pay back." This is certainly eye-popping, and the USC graduate orthodontist profiled reports that he owes slightly more than \$1 million – a really huge number. There are many things that could have been done to avoid this situation starting with basic financial literacy, provided by the ADA and the [New Dentist blog below](#). Brace yourself – the average student debt after graduation is about a quarter of a million dollars. Grace periods are typically six months. For those borrowing, you'll want to choose a repayment strategy and start as soon as possible. Understanding key concepts:

Interest: Interest is the cost of borrowed money. The interest on your loan begins as soon as your lender disburses funds to you or your dental school. Interest on your loan accrues daily and you will continue to pay interest on your loan until it is paid in full.

Capitalization: Capitalization is the addition of accrued unpaid interest to the principal balance of your loan. Capitalization happens when a grace period for a loan ends, or at the end of a period of [forbearance](#) or [deferment](#).

Amortization: Amortization is the process of paying back an installment loan on a fixed payment schedule. Even though your payment under a typical installment loan is the same each month, the amount of your monthly payment allocated to principal and interest changes over the life of the loan. During the early years of repayment, more of your monthly payment goes toward interest than toward the principal. (Source: [SallieMae.com](#))

Repayment Strategies: A few ways to make your student loan or any loan (car, house, etc.) payments work for you:

- Avoid capitalization by making payments on interest as it accrues, especially on loans that are in deferment
- Make extra payments to reduce the principal on high-interest loans
- Ensure lenders are applying any extra payments to the loan of your choosing (if you have multiple) and to the principal balance of your loan.

Coffee and Donuts – Join us this Friday from 7:30 to 9 am for the monthly First Friday school gathering. Complimentary coffee, donuts, and fruit will be served in the student lounge.

• Upcoming IUSD Events

- June 22-July 7: Clinics Closed, Summer Break
- July 3: Class of 2022 orientation begins
- July 9: Official opening of the James J. Fritts, DDS, Clinical Care Center
- August 10: IUSD Accreditation 2020 kick-off for all faculty, 8:30 am-4 pm, at IUSD



Thanks to each of you for your dedication to and support of the Vision and Mission of IUSD. I'll be back in August with another edition of *First Friday...Dean's Update*. July is vacation time!

-John

Check out all the current IU Dentistry news on our website: www.dentistry.iu.edu or on our Facebook page: www.facebook.com/IUDentistry