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Now many can become doctors: NY med school scraps fees after US$1 billion donation

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The Albert Einstein College of Medicine is seen on February 26, 2024 in the Morris Park neighborhood in the Bronx borough of New York City. - AFP Pic

NEW YORK: A New York medical school will scrap tuition fees after receiving a "transformational gift" worth US$1 billion from a wealthy benefactor, the Albert Einstein College of Medicine's parent organisation said in a statement.

The charitable donation is one of the largest ever publicly received by an educational institution in the United States, and will see the almost US$60,000 undiscounted annual tuition fee become zero.

The school, and its affiliated hospital the Montefiore Medical Center, are located in the Bronx –- New York City's poorest borough, where health outcomes are some of the worst in the state, according to official statistics.

A clip of the announcement being made on campus, posted to social media, showed an auditorium of students reacting rapturously, cheering, screaming and applauding.

"Albert Einstein College of Medicine has received a transformational gift from Ruth L. Gottesman, Ed.D., Chair of the Einstein Board of Trustees and Montefiore Health System board member," the organization said in a statement late Monday.

"This historic gift – the largest made to any medical school in the country –- will ensure that no student at Einstein will have to pay tuition again."

All current fourth-year students will be reimbursed their spring 2024 semester fees and from August all future students will receive free tuition, the statement added.

Gottesman, 93, is a former clinical professor of pediatrics at Einstein and the wife of David Gottesman, a former Wall Street financier. They were significant donors to the school during his lifetime. — AFP