

## Primary Sources of Financial Aid for Medical Students 2012-2013

Information about scholarship and loan programs you may qualify for when pursuing your medical degree. Review these specific programs for medical students and what you must do to apply.

<b>PROGRAM</b>	<b>ELIGIBILITY</b>	<b>AMOUNTS &amp; HOW DETERMINED</b>	<b>APPLICATION PROCEDURE</b>
<b>Primary Care Loan (PCL)</b>	For CHM and COM students enrolled full-time with proven financial need. The parental income and asset information on the FAFSA must be completed (exception if 24 & provide copies of parent fed tax return for 3 years). Students must practice in primary care.	5% annual interest rate deferred until repayment begins one year after student completes, or otherwise ceases to pursue, the prescribed full-time course of study. The OFA determines eligibility based on availability of funds.	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information must be provided</b>
<b>Scholarship for Disadvantaged Students (SDS)</b>	Federal scholarship for any student enrolled full-time with proven need who meets Federal definition of coming from a disadvantaged environment. The parental income and asset information on the FAFSA must be completed. Parent's 2011 income tax return will also be required.	Varies yearly depending on federal program funding levels and number of eligible recipients	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information must be provided</b>
<b>Loan For Disadvantaged Students (LDS)</b>	Any student enrolled full-time with proven financial need. The parental income and asset information on the FAFSA must be completed for consideration.	5% annual interest rate deferred until repayment begins one year after student completes, or otherwise ceases to pursue, the prescribed full-time course of study. The OFA determines eligibility based on availability of funds.	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information must be provided</b>
<b>Health Professions Student Loan (HPSL)</b>	For veterinary students only. Any student enrolled full-time with proven financial need. Regardless of dependency status, the parent income & asset information on the FAFSA must be completed for consideration.	5% annual interest rate deferred until repayment begins one year after student completes, or otherwise ceases to pursue, the prescribed full-time course of study. The OFA determines eligibility based on availability of funds.	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information must be provided</b>
<b>Student Aid Grant (SAG)</b>	Michigan residents with high federal undergraduate indebtedness	Amount available determined by the OFA	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information not required</b>
<b>Federal Direct Stafford Loan (Unsubsidized and MED unsub)</b>  <b>Also called the unsubsidized Loan</b>	Eligible borrowers: Grad-Professional students.  Students must be enrolled at least half-time to receive the annual maximum of \$40,500. If less than full-time contact OFA for special disbursement processing.  NOTE: unsubsidized Loans are coordinated with the school budget and other financial aid.	Annual Loan Max: \$40,500 medical students  Aggregate Loan - \$224,000 Grad & undergrad loans combined including subsidized loans  No payment is required on loan until 6 months after student ceases to be enrolled on at least a half-time basis.  Interest rate fixed at 6.8% and begins to accumulate at disbursement	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information not required</b>

<b>Graduate PLUS Loan</b>	For graduate students Credit approval is required	Annual loan limit is the cost of education less any other financial aid.  Interest rate fixed at 7.9% and begins to accumulate at the time of disbursement. No payment is required on loans disbursed after 7/1/08 until 6 months after student ceases to be enrolled on at least a half-time basis.	Completion of the Free Application for Federal Student Aid (FAFSA)  <b>Parent information not required</b>  For more info: <a href="http://www.finaid.msu.edu/gradplus.asp">www.finaid.msu.edu/gradplus.asp</a>
<b>Education Opportunity Fellowship (EOF) through the MSU Graduate School</b>	Available for graduate and professional students with high federal undergraduate indebtedness.	\$3,000/year Maximum (single students). \$400/year additional allowance for spouse and each dependent child. Smaller awards may be granted.	Completion of the FAFSA and EOF application. EOF application is available on –line at: <a href="http://www.grad.msu.edu/fellowships/eof.aspx">www.grad.msu.edu/fellowships/eof.aspx</a>
<b>Armed Forces Scholarship Program—Navy, Army, or Air Force</b>	For CHM and COM students  Determined by each service branch	This scholarship pays tuition, fees, educational expenses (books, equipment, etc.) and a monthly stipend in exchange for military service. Recipients must serve summer active duty and 1 year as a commissioned officer for each year of scholarship support, with a minimum of three years of service.	For more information visit the following web sites:  <a href="http://www.navy.com/healthcare/physicians">http://www.navy.com/healthcare/physicians</a>  <a href="http://healthcare.goarmy.com">http://healthcare.goarmy.com</a>  <a href="http://airforce.com">http://airforce.com</a>
<b>National Health Service Corps (NHSC) Scholarship Program</b>	For CHM and COM students  Determined by NHSC	This scholarship pays tuition, fees, and a stipend for up to four years in exchange for a salaried service in a high-priority health service manpower area in the United States. Recipients must serve one year for each year of scholarship support, with a minimum of two years of service.	For more information visit the web site at:  <a href="http://nhsc.hrsa.gov">http://nhsc.hrsa.gov</a>  or call 1-800-638-0824 for an application

**Deadlines: For full consideration of all scholarship programs, you are strongly encouraged to apply as soon as possible after 1/1/2012.**