

Primary Sources of Financial Aid for Medical Students 2019-2020

Information about scholarship and loan programs you may qualify for when pursuing your medical degree.

| PROGRAM | ELIGIBILITY | AMOUNTS & HOW DETERMINED | APPLICATION PROCEDURE |
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| Primary Care Loan (PCL) | For CHM and COM students enrolled full-time with proven financial need. The parental income and asset information must be included on the FAFSA (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) Parent info must be provided |
| Loan For Disadvantaged Students (LDS) | 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. Eligibility based on availability of funds. | Completion of the Free Application for Federal Student Aid (FAFSA) Parent info must be provided |
| Health Professions Student Loan (HPSL) | 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. Eligibility based on availability of funds. | Completion of the Free Application for Federal Student Aid (FAFSA) Parent info must be provided |
| Student Aid Grant (SAG) | Michigan residents with high federal undergraduate indebtedness | Amount available determined by the OFA | Completion of the FAFSA Parent info not required |
| Federal Direct Stafford Loan (Unsubsidized for MEDs) | Eligible borrowers: Grad-Professional students. Students must be enrolled at least half-time to receive the Stafford loan. 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: \$20, 250 every semesters for Unsubsidized Stafford loan Aggregate Max - \$224,000 Grad & undergrad loans Beginning 7/1/18, interest rate varies annually with a max rate of 9.5% for grads. The rate for 2018-2019 is 6.595%. Interest begins to accumulate at disbursement. 1.062% loan origination fee. No payment required until 6 months after ceasing to be enrolled half-time. | Completion of the Free Application for Federal Student Aid (FAFSA) Parent info not required |

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| Graduate PLUS Loan | For graduate students Credit approval is required | Annual loan limit is the cost of education less any other financial aid. Beginning 7/1/18, interest rate varies annually with a max rate of 10.5% for grad students. The rate for 2018-2019 is 7.595% and begins to accumulate at the time of disbursement. Loan origination fee of 4.248% of gross loan amount. No payment is required on loans disbursed 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) Parent information not required For more info: https://www.finaid.msu.edu/gradplus.asp |
| Education Opportunity Fellowship (EOF) through the MSU Graduate School | Available for graduate and professional students with high federal undergraduate indebtedness. | \$3,000/year Maximum (single students). | Completion of the FAFSA and EOF application. EOF application is available on-line at: https://grad.msu.edu/fellowships/eof |
| Armed Forces Scholarship Program—Navy, Army, or Air Force | 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: https://www.navy.com/healthcare/physicians https://healthcare.goarmy.com https://airforce.com |
| National Health Service Corps (NHSC) Scholarship Program | 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: https://nhsc.hrsa.gov 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 10/1/2018.