Financing Your Medical Education: How do I obtain grants and loans?

Four years of medical school tuition typically costs $80,000 to $140,000. Many schools provide a small amount of grant or scholarship aid, however it is usually reserved for students with the greatest financial need or the most outstanding applicants. There are a number of programs which offer forgiveness for medical school loans. The Air Force, Army, and Navy offer fully paid scholarships, as does the National Service Corps. If you decide to pursue the MD/PhD degree, there is a program sponsored by the NIH known as the Medical Scientist Training Program (MSTP) which covers tuition costs for MD/PhD programs.

There are many public and private loan programs available to help meet your expenses. The tricky part is determining if you qualify and navigating the terms. It is not safe to assume that you will automatically qualify for medical school loans based on your experience with college financial aid.

The best resource for students seeking to finance a medical school education is MD2 (Monetary Decisions for Medical Doctors), a publication of the Association of American Medical Colleges (AAMC). In addition to this resource, it is recommended that students check out the financial aid office website for the schools they are considering. One should also investigate student aid on the internet by searching the U.S. Department of Education.

Here are some specific financial aid resources:

**Applying for Financial Aid:**
- Free Application for Federal Student Aid (FAFSA)
- Federal Student Aid Gateway
- Student Aid on the Web

**Scholarships & Search Engines:**
- American Medical Association (AMA)
- AmeriCorps Program
- Aspiring Docs
- Association of American Medical Colleges (AAMC)
- Central Scholarship Bureau
- College Board
- Fast Web
- FinAid
- Jack Kent Cooke Foundation
Military Financial Assistance Programs:

- Army
- Navy
- Airforce
- National Institutes of Health (NIH) Loan Repayment
- USA Funds Access to Education
- U.S. Department of Health and Human Services

Resources for Managing Your Loans:

- Direct Loans for Students
  (National Student Loan Data System)
- Repayment Calculators

Additional Websites:

- Financing Your Medical Education
- Financing A Medical School Education
- The Smart Student Guide to Financial Aid in Medical School
- Financial a Medical Education (USC)
- Financing Health Careers - How to Fund Medical Education & Training