

## **University of Louisville Financial Aid Office**

**School of Medicine Financial Aid Office:** Cynthia Morse [CMMORS01@Louisville.edu](mailto:CMMORS01@Louisville.edu) 502-852-5187

### **Medical School Financial Aid**

- Financing for Medical school is available
  - Through student loans, fill out the FAFSA just the same as undergrad. Will not require parental financial information. Should be given the option to exclude parent info.
    - [www.FAFSA.ed.gov](http://www.FAFSA.ed.gov)
    - Only time parental data is required is for two loans: Primary Care Loan and Loan for Disadvantaged Students.
  - Students will be offered Unsubsidized Loans and GradPLUS up to their Cost of Attendance
    - The Cost of Attendance is the budget that is put together to represent all of the estimated expenses that it would cost for you to attend Medical school for that academic year.
      - 18-19 Resident 1<sup>st</sup> Year Cost of Attendance: \$64,032
        - 19-20 TBD
      - 18-19 Non-Resident 1<sup>st</sup> Year Cost of Attendance: \$84,738
        - 19-20 TBD
      - 18-19 Tuition and Fees (19-20 TBD)
        - Resident: \$39,766
        - Non-Resident: \$60,472
    - As a 1<sup>st</sup> year in 18-19: offered **\$42,722** in Unsubsidized Loans and up to the Cost of Attendance in GradPLUS loans (**\$21,310**)
    - **\*\*Accept full Unsub before accepting any GradPLUS!\*\***
      - 18-19 Unsub Interest Rate: 6.595% with a 1.062% loan fee (19-20 TBD)
        - There is a career maximum Stafford loan amount of \$224,000
      - 18-19 GradPLUS interest rate: 7.595% with a 4.248% loan fee (19-20 TBD)
        - GradPLUS is credit based
- Award notifications will be sent out around end of May.
  - Communicated to Cardmail e-mail address.
  - Accept/reduce/decline awards on ULink account
    - ULink > Student Services Tab > Financial Aid Box > Accept/Decline Financial Aid
    - Aid that is accepted is for the academic year – half is for Fall and half is for Spring
      - **\*\*Loans that are originally declined can be reoffered later in the academic year – always budget low \*\***
- Accepted financial aid disburses first towards the bill, any remaining funds are disbursed to the student
  - First year students – disburses at the very beginning of orientation week
    - Spring disbursement is at the very beginning of January
      - Spring loans don't start accruing interest until they disburse.
    - Details on refund will be sent out by the Bursar's office over the Summer.
- **Must complete a Master Promissory Note and Loan Entrance Counseling at [www.StudentLoans.Gov](http://www.StudentLoans.Gov)**
  - Unsub and GradPLUS each have their own Master Promissory Note
  - Loan Entrance Counseling is combined for the two graduate loans.

### **Questions regarding health insurance? Call Campus Health Services at: 502-852-6519**

- If you have other coverage, the student health insurance can be waived, must provide proof of other coverage.