**Financial Aid for Graduate Programs**

The School of Medicine Financial Aid Office provides financial aid counseling to students who are enrolled in Premedical Health Sciences Certificate Program (CERT) and the School of Medicine Master’s and Ph.D. programs. Students who are interested in obtaining financial aid should file the FAFSA 2021-2022 (Free Application for Federal Student Aid). Students are eligible to receive the Federal Direct Unsubsidized Stafford Loan for up to 20,500 and if needed—up to the Cost of Attendance —from the Federal Direct Graduate PLUS program. Students who are in default of any type of federal student loan are not to be eligible to receive federal loans until the default status is resolved.

Applicants who anticipate borrowing as a means of financing their education are advised to assure that their personal credit record has no adverse credit history. The establishment of good credit is not a requirement for obtaining the Federal Direct Unsubsidized Stafford Loan, but the Federal Direct Graduate PLUS Loan takes credit history into account.

Financial need is not a factor in decisions regarding admission.

**To apply for Financial Aid for the current (2021-2022) academic year:**

**FAFSA 2021-2022:** <https://studentaid.gov/h/apply-for-aid/fafsa>

**Prospective Students**

To apply for financial aid for the next (2022-2023) academic year, please fill out FAFSA 2022-2023. The new FAFSA will be available on October 1, 2021.

**VCU School Code for FAFSA: 003735**

**Federal Student Loans**

* Federal Direct Subsidized Stafford Loan

The Federal Direct Subsidized Stafford Loan is no longer available for Graduate and Professional students.

* Federal Direct Unsubsidized Stafford Loan

The Federal Direct Unsubsidized Stafford Loan is available to graduate students. The maximum amount is $ 20,500 for Fall and Spring semesters. A one-time promissory note needs to be signed for the Federal Direct Unsubsidized Stafford Loan. An origination fee of 1.057 percent is charged up front for loans disbursed after October 1, 2020 and before October 1, 2022. The Stafford Loan aggregate limit is $138,500. The interest rate on the loan is at a fixed 5.28 %. Interest begins to accrue on these loans at the time of disbursement. Repayment begins six months after termination of enrollment or graduation or if the student is registered less than half-time.

* Federal Direct Graduate PLUS Loan

The Federal Direct Graduate PLUS Loan is a credit based loan that allows graduate and professional students to borrow up to the standard cost of attendance minus any other aid. An origination fee of 4.228 percent is charged up front for loans disbursed after October 1, 2020 and before October 1, 2022. The interest rate on the loan is at a fixed 6.28 %. Repayment begins immediately with provisions for deferment while in school more than half time. Students can apply online for the Federal Direct Graduate Plus Loan. There is no paper application. Students must sign a separate master promissory note for the Federal Direct Graduate Plus loan.

Link to Federal Direct Graduate Plus Loan application)

<https://studentloans.gov/myDirectLoan/launchPLUS.action?plusType=gradPlus>

**Private/Alternative Student Loans**

These are unsecured bank loans. These credit-based loans are offered at variable interest rates and are based on either prime or LIBOR, which fluctuates quarterly. Interest begins to accrue immediately but you are able to defer both interest and principle repayment while you remain enrolled. Various lenders offer different benefits, terms and conditions so be sure to read carefully before you agree to apply or consult with the SOM Financial Aid Office.

The VCU Office of Financial Aid recommends that students explore all federal student aid options prior to applying for private loans. Applications for alternative loans are submitted electronically through the lender’s website. [**ELMSelect**](http://www.elmselect.com/link/query?schoolid=457) provides students and families with information on frequently used private loan lenders.

<https://www.elmselect.com/v4/school/457/program-select>

**Downloadable Forms (VCU Financial Aid):**

<http://finaid.vcu.edu/resources/forms.html>

**Rights and Responsibilities (VCU Financial Aid)**

<https://sfs.vcu.edu/financial-aid/how-aid-works/student-rights-and-responsibilities>

**Financial Aid Checklist for Graduate Students: (Attachment)**

**2021-2022 Cost of Attendance: CERT Program (Attachment)**

**2021-2022 Cost of Attendance: Graduate Programs (Attachment)**

**For Free Credit Report:** <https://www.annualcreditreport.com/index.action>

**Credit Bureaus:**

Experian: <http://www.experian.com>

Equifax: <http://www.equifax.com>

TransUnion: <http://transunion.com>

**Contact Us**