



# FINANCIAL AID

The University of Michigan Medical School Financial Aid Office is here to help you navigate the best options for funding your education. Let's start with a few basics:

## What is Financial Aid?

Financial aid is scholarships, grants and loans that assist students in meeting their college expenses.

Two common classifications of student financial aid are:

### 1. GIFT ASSISTANCE

Scholarships and grants that do not have to be repaid. We award Admissions scholarships through alumni gifts to help students decrease their overall educational debt. Every admitted student is considered for an Admissions scholarship; no application is needed.

### 2. SELF-HELP

Loans, which must be repaid, though in most cases not until the student has finished medical school.

**36%**

STUDENTS RECEIVED  
NEED-BASED GRANTS

**\$13,017**

AVERAGE GRANT  
(AS HIGH AS \$20,000)

**45%**

STUDENTS RECEIVED  
SCHOLARSHIPS

**\$32,773**

AVERAGE SCHOLARSHIP  
(AS HIGH AS \$73,650)

**MORE THAN 55% OF STUDENTS RECEIVED GIFT AID**  
(SCHOLARSHIPS AND/OR GRANTS) IN 2020-21 TOTALING MORE THAN \$14 MILLION

**\$140,173 AVERAGE DEBT LOAD  
FOR CLASS OF 2020 UPON GRADUATION  
(FOR THOSE WHO BORROWED WHILE  
IN MEDICAL SCHOOL)**

**MORE THAN  
\$40,000 BELOW  
THE AVERAGE**

Medical school debt only. Source: AAMC FASR 2019-2020

#### Estimated M1 Student Expenses

2021-22	Resident	Non-Resident
Tuition and Fees	\$44,373	\$62,538
Room and Board	\$17,580	\$17,580
Books and Supplies	\$1,252	\$1,252
Transportation	\$4,380	\$5,130
Personal/Misc.	\$4,200	\$4,200
<b>Total</b>	<b>\$71,785</b>	<b>\$90,700</b>

Costs vary depending on academic year. Annual increases are expected.

## 8 Financial Aid Facts

- 1 Our tuition is competitively priced with other leading institutions.
- 2 We actively seek philanthropic support for scholarships, a top priority.
- 3 We are a national leader in grant and scholarship disbursement.
- 4 Every admitted student is considered for Admissions scholarships.
- 5 We work one-on-one with students to develop a sound financial aid plan.
- 6 More than half of our students receive a scholarship or grant, ranging from hundreds of dollars to full tuition.
- 7 Our Financial Aid Office hosts Financial Wellness Seminars every year.
- 8 We prepare personalized financial aid estimates for admitted students upon request.

LEARN MORE ABOUT FINANCIAL AID AT THE UNIVERSITY OF MICHIGAN MEDICAL SCHOOL:  
[michmed.org/umms-finaid](http://michmed.org/umms-finaid)