



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, donor and departmental 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.

33%

STUDENTS RECEIVED
NEED-BASED GRANTS

\$11,823

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

45%

STUDENTS RECEIVED
SCHOLARSHIPS

\$33,999

AVERAGE SCHOLARSHIP
(AS HIGH AS \$81,369)

MORE THAN 53% OF STUDENTS RECEIVED GIFT AID (SCHOLARSHIPS AND/OR GRANTS)
IN 2021-22 TOTALING MORE THAN
\$14 MILLION



UNIVERSITY OF MICHIGAN
MEDICAL SCHOOL
MICHIGAN MEDICINE



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 thousands of dollars to the cost of attendance.
- 7** Our Financial Aid Office hosts Financial Wellness Seminars every year.
- 8** We prepare personalized financial aid estimates for admitted students upon request.

\$154,964 average debt load for the Class of 2021 upon graduation (for those who borrowed while in medical school)

**ALMOST \$50,000
BELOW THE
NATIONAL AVERAGE**

Source: 2020-2021 AAMC FASR

M1 STUDENT EXPENSES

2022-23	Resident	Non-Resident
Tuition and Fees	\$50,763	\$70,212
Room and Board	\$24,600	\$24,600
Books and Supplies	\$1,250	\$1,250
Transportation	\$3,000	\$3,500
Personal/Misc.	\$5,900	\$5,900
Total	\$85,513	\$105,462

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

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

THIS DOCUMENT IS UPDATED ANNUALLY IN AUGUST.



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