



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. The Admissions Office awards merit scholarships through alumni gifts to help students decrease their overall educational debt. Every admitted student is considered for a merit 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.

38%

STUDENTS RECEIVED
NEED-BASED GRANTS

\$13,524

AVERAGE GRANT
(AS HIGH AS \$31,427)

44%

STUDENTS RECEIVED
SCHOLARSHIPS

\$24,965

AVERAGE SCHOLARSHIP
(AS HIGH AS \$64,678)

\$141,191 AVERAGE DEBT LOAD
FOR CLASS OF 2017 UPON GRADUATION
**MORE THAN
\$30,000 BELOW
THE AVERAGE**

Medical school debt only. Source: AAMC FASR 2016-17

Estimated M1 Student Expenses

2018-19	Resident	Non-Resident
Tuition and Fees	\$37,830	\$56,940
Room and Board	\$15,360	\$15,360
Books and Supplies	\$1,150	\$1,150
Transportation	\$4,320	\$5,070
Personal/Misc.	\$4,215	\$4,215
Total	\$62,875	\$82,735

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

54% OF STUDENTS RECEIVED GIFT AID

(SCHOLARSHIPS AND/OR GRANTS) IN 2017-18 TOTALING CLOSE TO \$12 MILLION

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 merit 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 at the beginning of April every year.

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