

# Types of Financial Aid

## Veterans Benefits

The University Office of the Registrar is responsible for certifying the eligibility and enrollment for students receiving veteran's educational benefits.

## Yellow Ribbon Program for Veterans

The Yellow Ribbon Program is a provision of the post-9/11 Veterans Educational Assistance Act of 2008. This program provides additional financial support for veterans who have 100% eligibility for post-9/11 benefits. The dependents of such veterans can be eligible for Yellow Ribbon also.

Currently, one student in the MD program is awarded this funding annually in the amount of \$7,000. The VA will match this amount in addition to providing any other benefits the veteran (or their dependent) is eligible to receive.

All veterans' benefits are administered through the University's Office of the Registrar. However, each school in the University has a specific contact for Yellow Ribbon. In the School of Medicine, the contact is the Assistant Director of Financial Aid and Scholarships. Interested students should contact the director on July 31, 2023, for the 2023-2024 Yellow Ribbon Awards. Keep in mind that the funds are offered on a first-come, first-served basis for eligible applicants.

For detailed information about Veterans Benefits, including the Yellow Ribbon Program at Emory, please review the information on the [Office of the Registrar's website](#).

## Emory Nelnet Payment Plan

Emory has partnered with Nelnet Business Solutions to develop a monthly payment plan for students who prefer to spread their payments throughout the term. The Nelnet Payment Plan is available to qualified students who wish to divide tuition fees into scheduled payments. A \$25 service fee is charged to participate in the Nelnet Payment Plan.

Instructions are given for deduction of loans and for university-administered scholarships in listing the amount due, which is to be paid in two, three or four installments each semester according to the Emory Nelnet Payment Plan Schedule.

Contact Student Financial Services at [\(404\)727-6095](tel:4047276095) or [their website](#) to sign up for a payment plan.

## Scholarships for Medical Students

Over 90 named scholarships are available and awarded by the Office of Financial Aid based on eligibility as determined by the information students submit on the FAFSA and the PROFILE. In addition to need, there are scholarships based on merit and community service. No supplemental applications are required. For a list of scholarships, please refer to the [financial aid website](#).

# **Loan Programs**

## **Direct Federal Unsubsidized Stafford Loan**

Not based on financial need; up to \$47,167 per academic year for M1-M3; up to \$40,500 for M4; 6.54% interest rate for loans disbursed before July 1, 2023; 7.05% interest rate for loans disbursed on or after July 1, 2023; interest is assessed as soon as student receives full disbursement of loan, but student can allow interest to accumulate, and accumulated interest is added to loan amount when student begins repayment; up to 10 years to repay (may be extended up to 25 years depending on total indebtedness); no cosigner required.

## **Direct Federal GradPLUS**

Not based on financial need; can borrow up to the Cost of Attendance (see above) minus any other aid student is receiving; 7.54% interest rate for loans disbursed before July 1, 2023; 8.05% interest rate for loans disbursed on or after July 1, 2023; repayment begins 60 days after student receives full disbursement of loan but student can request a deferment until 6 months after leaving school; interest accumulates if student defers payments while enrolled; up to 10 years to repay (may be extended up to 25 years depending on total indebtedness); student must pass a credit check or have a credit-worthy cosigner.

## **Institutional Loans**

Based on financial need; \$5,000 per academic year; 4.22% interest rate; repayment begins 6-months after leaving school; up to 10 years to repay. These include Emory Clinic Medical Loan, Medical School Dean's Loan, Martha W. Andrews Medical Loan, AMA-ERF Medical Loan, Georgia Pediatric Society Medical Loan, Richardson Medical Loan, and Ben Smithloff Medical Loan.

## **Private Loans**

Students are encouraged to take advantage of all institutional and federal aid before turning to private loans, which may have higher interest rates and/or lack some of the other benefits of federal aid. However, students who have reached federal loan limits or fail to meet certain academic requirements may need to look to private loans for assistance. These loans are available from some banks that participated in federal loans previously. Borrowers must be credit-worthy or have a credit-worthy cosigner. Contact the Office of Financial Aid or refer to its website for more information.

## **Emergency Loans**

Students in need of emergency loans should contact the Assistant Director of Financial Aid and Scholarships. Short-term, interest-free loans up to \$1500 are available to students for their living expenses. These emergency loans are available within 90 days of the next financial aid disbursement date. Any amount due on emergency loans will be deducted from the student's next financial aid disbursement on the disbursement

date. If the disbursement does not cover the emergency loan amount, the student must cover the remaining balance out of pocket. Finance charges will accrue monthly on any remaining balance.

**Last modified:** 7/15/2023