University of Arizona PharmD Financial Aid Quick Reference Sheet

How to Apply for Financial Aid

- A Free Application for Federal Student Aid (FAFSA) must be filed each year for Federal Loans or for College of Pharmacy scholarships consideration. The FAFSA opens annually October 1 for the following school year.
- <u>File the 2022-2023 FAFSA</u> to apply for financial aid for the fall 2022 and spring 2023 semesters. You will use **2021** income tax information when answering questions in the financial section. If you have *never* completed a FAFSA previously, you will first need to create an <u>FSA ID</u> (your account log in credentials).
- IMPORTANT! Common FAFSA questions answered incorrectly (and how PharmD students should answer them):

 Question #29 Student's Grade Level in College in 2022-23: 1st year (or continuing) Graduate/Professional

 Question #30 Type of Degree/Certificate: Graduate/Professional Degree

 Question #47 Working on Master's or Doctorate in 2022-23? Yes
- The University of Arizona federal school code is **001083**.
- NOTE: If you intend to apply for the Health Professions (Pharmacy) Student Loan, your parent(s) must complete their sections on your FAFSA to be considered for this loan. This is much easier to do NOW than later (your Health Professions Loan application will NOT be processed unless you provide parental data).

Types of Financial Aid Available to PharmD Students

- **Scholarships and Grants:** Are available primarily from the College of Pharmacy. Register with <u>Scholarship Universe</u> to apply for these and other possible scholarship opportunities.
- Federal Unsubsidized Direct Loans: PharmD students who qualify may borrow up to \$33,000 per academic year. The interest rate for 22-23 Unsubsidized loans will be 6.54% (origination/up-front fee of 1.057%).
- **Graduate PLUS Loans:** Available to supplement Direct loans and scholarships. They are unsubsidized loans with a 7.54% interest rate for loans borrowed in 22-23 (origination/up-front fee of 4.228%). Approval is subject to a credit check by the U.S. Department of Education (ED). The Federal Graduate PLUS Loan will only be denied for adverse credit reasons. See this page for further information. PharmD students should automatically be offered a Graduate PLUS Loan in their financial aid offer. If it is not offered to you and you would like it offered, contact OSFA directly.
- Health Professions Loans (Pharmacy Loans): This is a subsidized loan with a 5% interest rate, intended for low/moderate income families. Funds are very limited. Parental income information MUST be included on the 22-23 FAFSA. To apply for a Health Professions Loan, complete the form at https://financialaid.arizona.edu/forms and submit to OSFA. The 22-23 application will be available July 2022. Applications will not be reviewed until November 2022. The application closes January 31, 2023.
- Private Educational Loans are also available. Visit our webpage here for additional information about private educational loans.

Summer Rotations

Additional Direct Loans and Graduate PLUS loans are available for designated summer session rotations (after your third year). If you are enrolled in at least 1 summer unit and have a 22-23 FAFSA on file, you will automatically be reviewed for summer aid eligibility.

Important Reminders

Your social security number must be in your student record in UAccess for your FAFSA be loaded by OSFA. Be sure to include it on your application for admission to the PharmD program.

Monitor personal, financial, and academic information often on <u>UAccess Student Center</u>. View your financial aid summary, complete any items on your *To Do List*, and check for any *Notices & Holds*.

OSFA communicates with students via their *CatMail* (@arizona.edu) email address only. *Use your @arizona.edu account to correspond with all UA offices, unless they ask you to use your @pharmacy.arizona.edu address.*

Useful Websites

Office of the Registrar: for policies regarding Residency Classification for Tuition Purposes and Verifying Lawful Presence
Bursar Office: for answers to Frequently Asked Questions related to billing, payment, and financial aid refund information
PharmD Program webpage