

Financing Your Medical Education

The Ohio State University and the College of Medicine make every effort to help students with limited financial resources secure needed funds. Medical students often obtain scholarships and student loans to fund their medical school careers. The Office of Student Financial Services assists students and families in obtaining scholarships and educational loans.

Costs*

Current first-year tuition including fees and expenses for 2019–2020:

Ohio Resident – \$31,272 Non-Resident – \$55,048

Personal and Living Expenses:

Includes estimated expenses for tuition, books, supplies, rent, utilities, food, clothing and other expenses:

\$24,971 (10-month budget)

Ohio residency for tuition purposes

Non-resident students are encouraged to establish Ohio residency during their first year.

For more information visit: registrar.osu.edu/Residency

Types of Student Aid

Federal Direct Stafford Loans – Ohio State participates in the Direct Lending Program, which uses information from the Free Application for Federal Student Aid (FAFSA) to determine federal loan eligibility. The interest rate on this loan is fixed at 6.08%. This loan does not require a credit check for approval. The maximum annual Stafford loan eligibility for a first-year medical student is \$40,500, increasing to \$47,167 in the student's third year, as long as the student does not exceed the aggregate maximum of \$224,000.

*Costs subject to change.

Federal Direct Grad PLUS Loans – This loan is an additional loan option beyond the Stafford loan. The interest rate on this loan is fixed at 7.08%. This loan requires a credit check for approval. The maximum annual Grad PLUS loan eligibility for a medical student is the difference between the cost of attendance and the student's other financial aid.

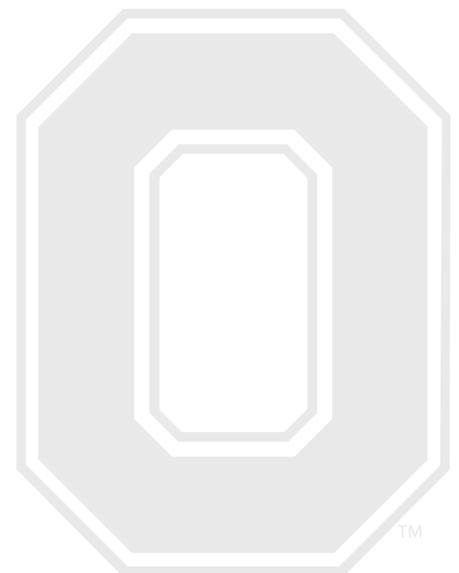
To apply for the Stafford loan and/or the Grad PLUS loan, students are required to file the Free Application for Federal Student Aid (FAFSA) form. This online form can be found at fafsa.ed.gov. Please use Ohio State's Federal Code: 003090.

Private Alternative Student Educational Loans –

These loans can be obtained at your bank of choice and normally have variable interest rates. The maximum annual private alternative student educational loan eligibility for a medical student is the difference between the cost of attendance and the student's other financial aid.

College of Medicine Scholarships –

All accepted applicants are automatically considered for merit-based scholarships, which range in value up to full tuition – no scholarship application is needed. Award notifications are made beginning in December and continue through May. If a student is not initially awarded a scholarship, they will have the opportunity to gain scholarship eligibility during medical school for academic achievement, leadership, professionalism, research and financial need. These are partial scholarships made on an annual basis.



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To be considered for College of Medicine need-based scholarships, students are required to file a FAFSA form and include parental information.

University Scholarships – In addition to the College of Medicine scholarships, The Ohio State University also offers scholarships to medical students. The university requires students to complete a scholarship application. It is advisable to complete this application by mid-February each year.

Please visit sfa.osu.edu/current-student/about-aid/types-of-aid/scholarships for the relevant application dates and deadlines.

Finally, students might also consider looking to external scholarship opportunities to help fund their education. These opportunities include the military health professions scholarship, National Health Science Corps, and other national programs.

Questions

For more information about scholarships, attendance costs and other financial resources available to medical students, visit: medicine.osu.edu/students/financial_services.

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