

FINANCIAL PLANNING

Financing the cost of a professional education can be challenging. The primary responsibility for meeting this cost belongs to students and their families. Tufts University Cummings School of Veterinary Medicine (TCSVM) is committed to helping students explore their financing options. Typically, more than 75% of TCSVM students receive some form of financial assistance. Financial aid should be viewed as supplemental to a family's resources.

This brochure contains information about the TCSVM financial aid program as well as some of the most frequently asked questions we receive.

What is financial aid?

Financial aid is money awarded to help a student meet educational expenses. Financial aid may be in the form of a scholarship, grant, loan or employment. Grants and scholarships generally do not require any form of repayment. Loans must be repaid, typically after graduation.

What types of financial aid are available for TCSVM students?

TCSVM offers grants and loans from institutional funds. We also administer certain state funded contract programs, federal student employment and federal student loans.

How is institutional aid awarded?

Institutional grants and loans are awarded on the basis of calculated financial need. Using an institutional need analysis, TCSVM will determine a student's need and develop a financial aid package that may include a combination of institutional funds and federal and private student loans. Students who do not qualify for institutional aid will receive an aid package made up of federal and private loans.

Is merit-based aid offered?

TCSVM does not offer merit-based financial aid. We encourage applicants to seek private scholarship assistance from sources such as community, church, synagogue or civic organizations. www.finaid.org has information about searching for scholarships, including a link to a searchable database. We strongly advise against using any scholarship service for which a fee is charged.

Is financial aid offered to international students?

First-year international students are not eligible for institutional financial aid. There are several private student loans for which international students may apply. The student must have a loan co-signer who is a US citizen or permanent resident. Additional information may be found at www.edupass.org

How and when do students apply for financial aid?

Admissions applicants and enrolled TCSVM students will receive application information in January.

Applicants must submit the following:

- TCSVM Financial Aid application
- TCSVM Parent Questionnaire
- Free Application for Federal Student Aid
- A copy of student's federal tax return
- A copy of parents' federal tax return

Application deadlines are published in the application materials and are strictly enforced.

Is parent information required?

Students applying for institutional grants and loans, and loans from the federal Health Professions Loan Program, must submit financial information for both parents.

Exceptions to the parent information requirement may be made for students applying for institutional aid if the student has been independent for at least five years prior to matriculation. Information about this exception is provided in the application packet.

Students who do not provide parental information will be considered for federal loans, student employment and private loans only. They will not receive consideration for institutional grants or institutional loans.

When do students receive notice of eligibility?

Financial aid notices are mailed to incoming students before April 15th. Notices are mailed to continuing students following the application deadline on an ongoing basis.

Do most students receive the funds they need to meet their educational expenses?

In most cases, the answer is yes. Through student loans or through a combination of institutional aid and student loans, most students are able to receive the funds they need. Students may borrow to replace an expected family contribution if the contribution cannot be met by the family. However, a student's combined aid from all sources cannot exceed the standard cost of education. Applicants are urged to review the amounts allocated for living expenses in the cost of education and develop a financial plan prior to enrolling.

Sample Cost of Education (based on 2005-06) Revised annually/All charges subject to increases First-year DVM Standard Student Expense Budget	
Tuition	\$33,947.00
Health Insurance	\$2,484.00
Health Services Fee	\$180.00
Student Activity Fee	\$50.00
Microscope Fee	\$150.00
Book, supplies	\$675.00
Rent, food, utilities, household supplies	\$8,600.00
Personal Expenses	\$1,275.00
Transportation	\$1,200.00
Total	\$48,561.00

FINANCIAL AID EQUATION

$$\begin{aligned} & \text{Cost of Education/Attendance} \\ & - \text{Expected Family Contribution} \\ & = \text{Need (for financial aid)} \end{aligned}$$

EXPECTED FAMILY CONTRIBUTION

The Expected Family Contribution is the amount of money a student and his/her family is expected to contribute toward the cost of education. The EFC is assessed using a standard need analysis. The EFC is based on many factors including income, assets, family size and the number of family member enrolled in college.

USEFUL WEBSITES

FAFSA on the Web
www.fafsa.ed.gov

The Financial Aid Information Page
www.finaid.org

U.S. Department of Education Student Guide
www.studentaid.ed.gov

Financial Aid Office
200 Westboro Road
North Grafton, MA 01536
Phone (508) 839-8733
Fax (508) 887-4820

www.tufts.edu/vet/admissions

FINANCIAL AID

INFORMATION
FOR
PROSPECTIVE
STUDENTS

TUFTS
CUMMINGS
SCHOOL
of Veterinary Medicine