



# Financial Aid 101: Welcome Class of 2030!

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# AGENDA

- Cost of Attendance
- Loan Resources
- Application Process
  - Step-by-Step Instructions
- Q&A

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# KNOW YOUR COST OF ATTENDANCE

<b>Medical School 2025-2026</b>	<b>In-State</b>	<b>Out-of-State</b>
<b>Tuition/Fees*</b>	\$42,542	\$77,638
<b>Total Cost of Attendance*</b>	\$73,566	\$109,762

\*subject to change for 2026-27

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# WHAT PERCENT OF STUDENTS APPLY FOR FEDERAL STUDENT FINANCIAL AID AT UK COM?

A. 70%

B. 77%

C. 93%

This includes HRSA PC Grant and HPSP  
68% if counting loans only

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## YOUR FINANCIAL AID OPTIONS ARE:

\*~~Grad PLUS~~ &  
all Private  
Loans are  
based on credit  
worthiness of  
the student.

Scholarships

HRSA Primary Care Grant

Federal Direct Student Loans

- Unsubsidized Loans

- ~~\$42,722 (Federal Aggregate on 10-month budget for M1 & M2 years)~~

- \$50,000 (Federal Aggregate on all 4 years)

- ~~Grad PLUS Loans\*~~

- Balance up to Cost of Attendance

Private Loans\*

Institutional Loans

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# WHAT IS THE PERCENTAGE OF STUDENTS RECEIVING SOME TYPE OF SCHOLARSHIP?

A. 35%

B. 51%

C. 63%

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# WHAT IS THE INTEREST RATE FOR THE UNSUBSIDIZED LOAN FOR THE 2025-2026 ACADEMIC YEAR?

A. 5.28% Fixed

B. 7.94% Fixed

C. 8.28% Fixed

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# SAMPLE FINANCIAL AID AWARD

Item	Amount
Cost of Attendance (In-State)	\$73,566
Unsubsidized Loan (7.94% Fixed)	-\$50,000
Private Education Loan (variable rate)	-\$23,566

Item	Amount
Cost of Attendance (In-State)	\$73,566
Scholarship	-\$25,000
Unsubsidized Loan (7.94% Fixed)	-\$48,666
Private Education Loan (variable rate)	\$0

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# STEP #1

## Complete your FAFSA

<https://studentaid.gov/>

- Free Application for Federal Student Aid
- Is required if you want to borrow Federal Unsub student loan
- The FAFSA application becomes available on Oct 1<sup>st</sup> each year

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# HOW OFTEN DO I NEED TO COMPLETE MY FAFSA?

- A. Every year that you are requesting student financial aid.
- B. Only once. Never required to complete again.
- C. File a FAFSA only if you have an income to report.

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## STEP #2

### Determine the Cost of Attendance

- Are you an in-state student?
- Are you an out of state student?
- Please note, tuition is a proposed amount and should be determined in early June 2026.

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## STEP #3

### Additional Resources

- HPSP—Military Scholarship
- NHSC—National Health Service Corps
- VA benefits—military veteran benefits—we need to know months of eligibility and Chapter
- 529 savings plans
- KAPT savings plans
- Outside scholarship funds (e.g. regional, NCAA, etc.)
- HRSA Primary Care Grant – this one is internal to UK, so we are made aware of it.

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## STEP #4

### Entrance Counseling

[www.studentaid.gov](http://www.studentaid.gov)

Why is this necessary?

-Your rights and responsibilities as a loan borrower from the Department of Education are reviewed and accepted.

\*This is a one-time process while enrolled with UKCOM.

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# WHAT IS THE LIFETIME AGGREGATE TOTAL OF FEDERAL SUBSIDIZED AND UNSUBSIDIZED LOANS?

A. \$189,000

B. \$224,000

C. \$257,500

\$57,500 total for undergrad loans  
\$200,000 total for professional loans

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## STEP #5

### William D. Ford Federal Direct Loan Program

- Department of Education
- Complete your Master Promissory Note (MPN)  
for your Unsubsidized Loan

**Lender**

[www.studentaid.gov](http://www.studentaid.gov)

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## LOAN SERVICERS

### NOTE:

There are other  
servicers

- Navient
- Great Lakes
- Mohela
- Aidvantage
- Nelnet
- Sallie Mae
- FedLoan Servicing
- EdFinancial Services
- ECSI- services both Federal Perkins loans and Institutional loans at UK

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# WHAT DOES A LOAN SERVICER DO?

- A. The Servicer maintains your loans as soon as they are disbursed.
- B. They lend you the money to go to school.
- C. Servicers only deal with Private Loans.

## Private Education Loan

<https://www.elmselect.com/v4/school/850/program-select>

- A student must apply for the loan
- Only apply if you are interested or capable of adding the loan to your FA package
- Interest rates are determined after student is approved

## Select your Program

Select the academic level or the program you are pursuing to view additional information regarding lenders and products offered. The lender and specific product details presented are directly maintained by each lender. If you would like to change the program selected, simply return to this page and reselect from this list.

Program Select ▼

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## STEP #7 & #8

Direct deposit must be a US checking account, **NOT** a savings account or an employee direct deposit.

**#7 In June** :UK email and LinkBlue username will be emailed to you by the UK COM Registrar's Office

You will then be able to set up your “mandatory” direct deposit in the [myUK portal](#).

**#8 In June** : Award letters will be available at the [myUK portal](#) for your review. You will need to accept your aid at this time.

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# FINANCIAL AID TIMELINE 2026-2027

**August 1, 2026:**

Tuition statements will be emailed.

Unsubsidized Loans, Private Education Loans, Scholarships will post & release to student's account.

Tuition will be paid.

**August 7\*:**

Residual funds released to student's bank account via direct deposit

**August 22:**

Tuition is due & payable on the [myUK portal](#)

**January 2, 2027:**

Tuition statements will be emailed.

Unsubsidized Loans, Private Education Loans, Scholarships will post & release to student's account.

Tuition will be paid.

**January 8\*:**

Residual funds released to student's bank account via direct deposit

**January 22:**

Tuition is due & payable at the [myUK portal](#)

\* subject to change

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# UNEXPECTED EXPENSES

- Qualifying Budget Adjustments include non-elective medical/dental, Away rotations, unexpected car repairs, childcare, etc.
  - Budget Adjustments are processed after all loans have been awarded
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- \$2,000 Interest Free Emergency Loan
  - Budget Adjustments- must be requested each semester
  - Computer Loan adjustment (\$2,000 maximum)

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# THINGS TO CONSIDER BEFORE MEDICAL SCHOOL

## 1. Residency Issues

- In-State or Out-of-State?
- Refer to Residency Website & Application Deadlines

<http://www.uky.edu/registrar/residency>

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# THINGS TO CONSIDER BEFORE MEDICAL SCHOOL

[www.annualcreditreport.com](http://www.annualcreditreport.com)

<https://www.experian.com/>

<https://www.creditkarma.com/>

<https://www.equifax.com/>

## 2. Credit Score

- Know your credit score
  - Some types of student loans are tied to credit score.
- Do you know your credit score?

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# WHAT IS THE AVERAGE CREDIT SCORE IN THE U.S.?

A. 717

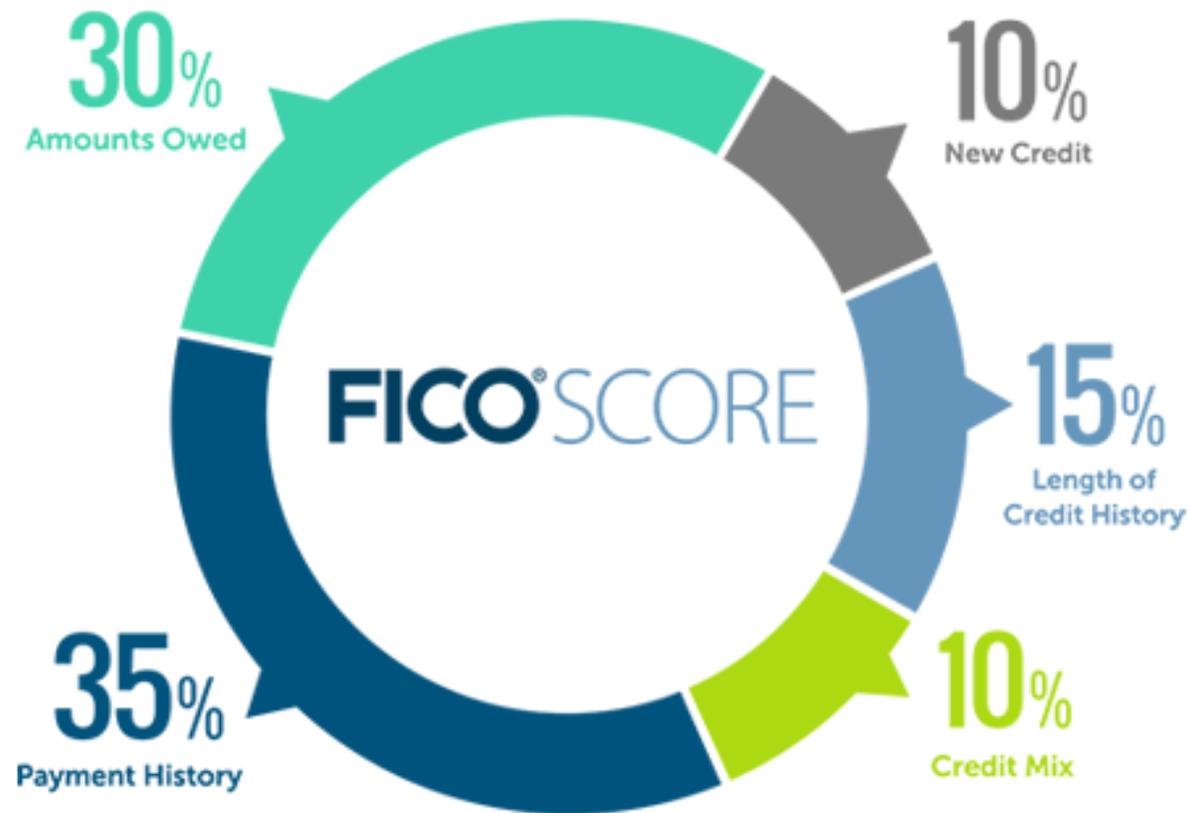
B. 650

C. 742

Source: [businessinsider.com](https://www.businessinsider.com)

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# FACTORS INFLUENCING YOUR CREDIT SCORE



Source: [www.myfico.com](http://www.myfico.com)

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# THINGS TO KNOW BEFORE MEDICAL SCHOOL

## 3. Retire Consumer Debt

- Credit Card Debt, etc.

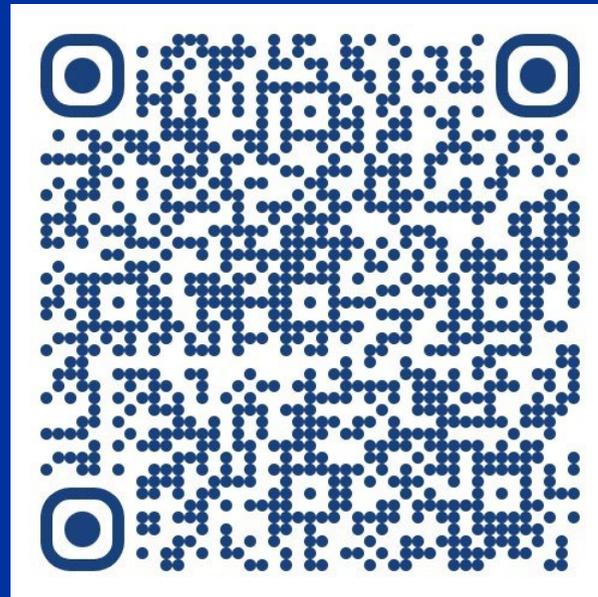
## 4. Create a Spending Plan

- Living Expenses will be based on a 10-month curriculum (M1/M2 years)
- Est. \$29,890 - \$30,976 for Living Expenses
- Make a plan for ALL 4 years.



# We Are Here to Help You!

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