

Financing Your Education **INTERNATIONAL DENTAL STUDIES**

It is important to know

that all applicants are considered for admissions regardless of their financial circumstances.

There is no denying that dental school is expensive, and it is easy for a prospective student to see this cost as an insurmountable obstacle and wonder how in the world they can afford such an expense. The basic message is, "you can!"

You can afford a dental education through a combination of financial aid and wise management of your money. Federal loans to help pay for dental school are readily available if you are a U.S. citizen or permanent resident. The financial aid office at Pacific Dugoni is committed to help find the best financing option for you.



Determine How Much Money You Will Need

Determining what your dental education will cost and how much you will need is the first step of the process. It is important to carefully evaluate your current financial situation to ensure that you borrow the minimum amount needed. You do not want more debt that you can manage after graduation.

Evaluate Your Financial Situation

Understand and list your current debts. Include car loans, credit card payment, existing student loan debt, and any other outstanding loans you may have. Be aware that your student loans will accrue interest while you are in school.

Evaluate your Financial Resources

Determine if you will have income from employment, a spouse, or investments. Account for all family gifts or other resources you will be able to use.

Create a Budget

It's important to create a budget to get a sense of how much money you will need for yearly living expenses. Student loan funds are not intended for credit card payments, alimony, household items and furnishings, student loan repayments, interview expenses, or support of a spouse or dependents.

The Application Process

• Complete the FAFSA for 2020-2021.

The quickest way to apply is through FAFSA on the web at www.fafsa.ed.gov, beginning October 1 of each year.

• Apply for a FSA ID at fsaid.ed.gov

Your FSA ID will allow you to electronically sign your FAFSA and other Federal Student Aid documents.

• University of the Pacific, Arthur A. Dugoni School of Dentistry federal code is: **001329**.

The Financial Aid Office will email application information to all accepted students eligible for federal loans in January. Please be sure to check the email you provided on your admissions application and respond in a timely manner. All financial aid communications will be sent via email so be sure to check your email often.

Types of Financial Aid

We all know that a dental school education is an expensive undertaking. Unless you are fortunate enough to have adequate family resources, you will probably have a sizable student loan debt. Most dental students use one or more of the following loan programs to fund their education.

LOAN PROGRAM	DESCRIPTION	INTEREST RATE	FEES	ANNUAL AWARD AMOUNT
FEDERAL DIRECT (Unsubsidized)	<p>Non-need based loan</p> <p>Borrower is responsible for interest that accrues on loan from time it is disbursed to the school</p> <p>Six month grace period</p> <p>Fixed interest rate</p>	6.06% Fixed**	1.062%	<p>\$54,000 per year</p> <p>Aggregate limit is \$224,000 (including prior subsidized loans)</p>
FEDERAL DIRECT (Graduate Plus)	<p>Non-need based loan</p> <p>For graduate and professional degree students</p> <p>Interest accrues as soon as the loan is disbursed</p> <p>Must not have negative credit history</p> <p>Must have applied for the maximum eligibility under the Unsubsidized Loan programs before applying for the Graduate PLUS Loan</p> <p>Six month grace period</p> <p>No aggregate loan limit</p>	7.06% Fixed**	4.248%	<p>Maximum amount: cost of attendance minus any other aid received</p>

****Federal Direct Loan interest rates were effective July 1 of the current year through June 30 of the following year. The table above provides interest rates for Direct Loans first disbursed on or after July 1, 2019 but before July 1, 2020 and fees for loans first disbursed on or after October 1, 2019 and before October 1, 2020.**

Additional Financial Information is available at www.dental.pacific.edu

Importance of Good Credit

It is important to maintain good credit before, during, and after dental school. As the cost of dental education increases, most students will need loans which require credit worthiness. Students with too many open credit cards, large outstanding balances on credit cards/other consumer debt, and history of delinquent payments run the risk of being denied access to these loans.

You are entitled to an annual free copy of your credit report at www.annualcreditreport.com

If you have been denied credit within the last 60 days, you are entitled to a free copy of your credit report from the credit agency issuing the report. The major agencies are:

TRANS UNION
1-800-888-4213
www.transunion.com

EQUIFAX
1-800-685-1111
www.equifax.com

EXPERIAN
1-888-397-3742
www.experian.com

Estimated Cost of Attendance - July 2019 Starting Class

Student budgets include tuition, fees, books and supplies and an allowance for living expenses. Note: Financial Aid is intended to cover single student costs only and cannot support the spouse or children.

EXPENSE	YEAR 1	YEAR 2
TUITION	\$114,720	\$117,588
FEES	\$8,606	\$10,481
BOOKS/SUPPLIES	\$15,203	\$800
DIRECT COST TOTAL	\$138,529	\$128,869
LIVING EXPENSES*	\$32,040	\$32,040

**Living expense allowance assumes shared housing costs.*

Enrollment Deposit & Kit Down-Payment

The enrollment deposit is \$1,000 and the Kit Down Payment is \$2,000. All admitted students are required to make these payments in order to reserve a place in the entering class. These payments are to be made **prior** to start date and are solely students' responsibility. Please contact the International Dental Studies department for more details on due date. At a later point, these fees will be refunded to students who decide to borrow the maximum amount awarded.

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