



Financial Aid for Doctor of Physical Therapy at Washington University School of Medicine

Financial Aid Office

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What is Financial Aid?

- ❑ Loans
- ❑ Scholarships
- ❑ Assistantships
- ❑ Work–Study



2020–2021 First Year Budget

(PT23 - Class that started in Fall 2020 Budget. They are locked into this tuition rate for the full 3 years. Fall 2021 start budget will be confirmed in January.)

2020-2021 - First Year PT Tuition:

Semester 1: Fall 2020 Tuition: \$20,973

Semester 2: Spring 2021 Tuition: \$20,973

Summer Clinical: Summer 2021 Tuition: \$3,428

TOTAL Direct Charges: Year 1 \$45,374

Variable costs included in budget (approx.): \$ 22,950

Total cost of attendance (maximum you can borrow) \$68,324

Tuition for the Program

(PT23 - Class that started in Fall 2020 Budget. They are locked into this tuition rate for the full 3 years. Fall 2021 start budget will be confirmed in January.)

YEAR ONE	YEAR TWO	YEAR THREE
Fall 20: \$20,973	Fall 21: \$20,973	Clinical #3: \$4,285
Spring 21: \$20,973	Clinical #2: \$ 3,428	Clinical #4: \$5,142
Clinical #1: \$ 3,428	Spring 22: \$20,973	Spring 23: \$20,973
	Total Direct Charges: \$121,148	

Financial Aid Forms



You forgot to turn in your paperwork last night.

Financial Aid Forms

- ❑ 2021–2022 FAFSA
 - ❑ Free Application for Federal Student Aid
 - ❑ www.fafsa.ed.gov
 - ❑ Available **NOW**
 - ❑ Complete by 01–MAY–2020
- ❑ IRS Data Retrieval Tool or **2019** Tax Transcript
- ❑ NetPartner
 - ❑ 2021–2022 Verification Worksheet
 - ❑ Student Supplemental Form

Federal Loans

▶ Unsubsidized Stafford

- ❑ Annual Maximum: \$20,500
- ❑ Origination Fee: 1.057%
- ❑ Interest Rate: 4.3%
- ❑ Grace Period: 6 months after graduation
- ❑ To Apply:
 - ❑ Complete FAFSA

▶ Grad PLUS

- ❑ Annual Maximum: COA minus all other aid
- ❑ Origination Fee: 4.228%
- ❑ Interest Rate: 5.3%
- ❑ Grace Period: 6 months after graduation.
- ❑ To Apply:
 - ❑ Complete online application at studentaid.gov
 - ❑ Credit check will be completed during application

Private/Alternative Loans

- ❑ Annual maximum: COA minus all other aid
- ❑ Interest rate depends on market, credit, and lender
- ❑ Interest rate may be variable or fixed
- ❑ Credit-based loan
- ❑ To Apply:
 - ❑ Call/email private lender of your choice
 - ❑ Credit check will be completed during application
 - ❑ Once approved, your application will be sent by lender to us for certification

www.studentaid.gov

Considering School

I'm thinking about going to college or a career school.

In School

I'm in the process of earning a degree or certificate.

Parent

I want to help my child pay for college.

In Repayment

I have loans I need to repay.

We'll help you manage the repayment process.

Federal student loans offer flexible repayment plans, loan consolidation, forgiveness programs, and more. We can help you manage repayment and answer any questions you have along the way.

POPULAR TOPICS

[Find Out How to Make a Payment](#)

[Use *Loan Simulator*](#)

[Complete Consolidation Loan Application and Promissory Note](#)

[Apply/Recertify/Change Income-Driven Repayment Plan](#)

[Use the *Public Service Loan Forgiveness \(PSLF\) Help Tool*](#)

[Understand Student Loan Delinquency and Default](#)



I Want to Find the Best Repayment Strategy

We will recommend a repayment plan based on your needs and goals and help you explore options like making extra payments or consolidating your loans.

[Log In and Start](#)

[Or Start From Scratch](#)

- See how you can lower your payment
- See how you can pay off your loans faster
- Decide whether to consolidate



I'm Struggling With My Payments

Discover whether it's worth it to temporarily suspend payments or lower your monthly payment.

[Log In and Start](#)

[Or Start From Scratch](#)

- Consider a new repayment plan instead of suspending payments
- Find out about the impacts of suspending payments
- Learn how to avoid loan default



I Want to Simulate Borrowing More Money

Find out what happens when you borrow more money to pay for additional educational expenses, returning to school, or finishing your studies later than expected.

[Log In and Start](#)

[Or Start From Scratch](#)









- Explore impacts when you borrow more
- Find out about federal loan limits
- See how choice of school affects how much you need to borrow

Personal Information

1 Which of the following apply to you? [Why do we ask this?](#)

(Select each tile that applies.)

Note: Some tiles may require information from a paystub and the use of a calculator. If you have a tax return, you can select "Skip Guided Questions," and enter your information in the Personal Information section.

 I have a job, or I'll estimate my income.	 I filed taxes in the last two years.	 I'm married (or will be soon).	 I have children or other dependents.
 I save for retirement but will pay tax on it later.	 I have additional taxable income.	 I pay health insurance premiums through my paycheck.	 I contribute to a health savings account or a flexible spending account.

None of these apply to me.

Continue

Assumptions: Single, Missouri, \$60,000/year, 2% raise each year

Step 2 of 3

Loan Information



Select a Loan Averages Approach

We can't provide your repayment options simulation until you select an option for how to estimate your loan balances. You also have the option of adding loans manually.

5

Estimate your loan balance.

Using loan balance averages allows you to estimate quickly your loan balance based on a specific school or the entire nation's average.

Note: All loan balance averages are based on undergraduate degree programs.

You can also [log in](#) to use your account data.

Note: Logging in will cause you to lose any manually added loan information.

How would you like to estimate your loan balances?

- Use loan averages for a **specific school**
- Use national loan averages

[Don't want to use averages? Enter your loans manually.](#)

Previous

Continue

Step 2 of 3

Loan Information

5

Review your current loans.

Select "Add a Loan" below. You can also import your loan data directly into *Loan Simulator* by [logging in](#). Note: Logging in will cause you to lose any manually added loan information.

You have 1 loan.

1 MANUALLY ADDED

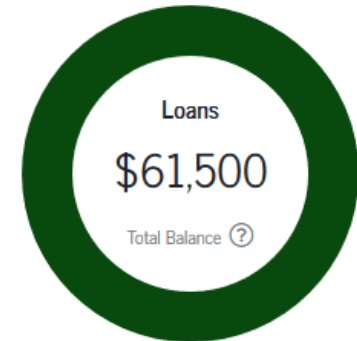
\$61500



Loan Type [?]	Interest Rate	Total Balance	Actions
Direct Unsubsidized Loan	6%	\$61500	Edit Remove

[+ Add a Loan](#)

[Estimate your loan balance using averages.](#)



AVG. INTEREST RATE

6%

Previous

Continue

Step 3 of 3

Repayment Goal

7

What is your primary repayment goal?

(Select one tile.)



Pay Off My Loans As
Fast As Possible



Have a Low Monthly
Payment



Pay the Lowest Total
Amount Over Time



Coming Soon
Pay a Certain
Amount Each Month



Coming Soon
Pay Off by a Certain
Date



Coming Soon
I Don't Have a
Specific Goal

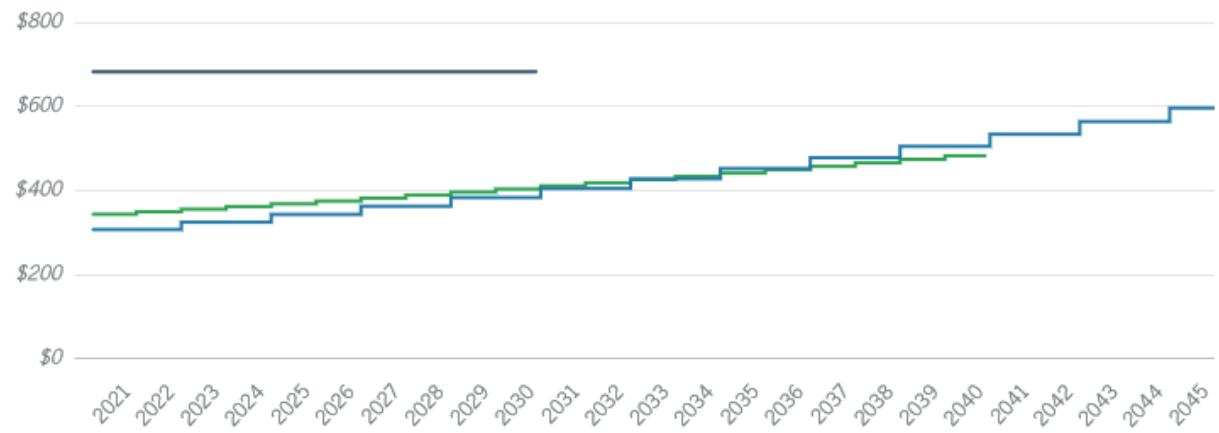
Previous

View results

Plan Comparison

MONTHLY PAYMENT AMOUNT

- Extended Graduated Repayment
- Pay As You Earn (PAYE) Repayment
- Standard Repayment



- EXTENDED GRADUATED REPAYMENT
- PAY AS YOU EARN (PAYE) REPAYMENT
- STANDARD REPAYMENT

Monthly Payment (Start)	\$308	\$344	\$683
Monthly Payment (Max)	\$596	\$483	\$683
Total Paid	\$129,321	\$98,277	\$81,933
Paid Off By	February 2045	February 2040	February 2030
Forgiveness Amount	\$0	\$20,925	\$0

- Apply
- Apply
- Apply

Same assumptions, 2x the loans

5

Review your current loans.

Select "Add a Loan" below. You can also import your loan data directly into *Loan Simulator* by [logging in](#). Note: Logging in will cause you to lose any manually added loan information.

You have 2 loans.

2 MANUALLY ADDED

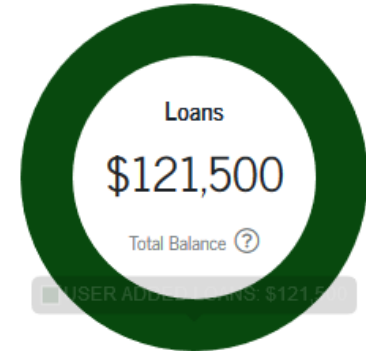
\$121500



Loan Type [?]	Interest Rate	Total Balance	Actions
Direct Unsubsidized Loan	6%	\$61500	Edit Remove
Direct PLUS Loan for Graduate/Professional Students	7%	\$60000	Edit Remove

[+ Add a Loan](#)

[Estimate your loan balance using averages.](#)



AVG. INTEREST RATE

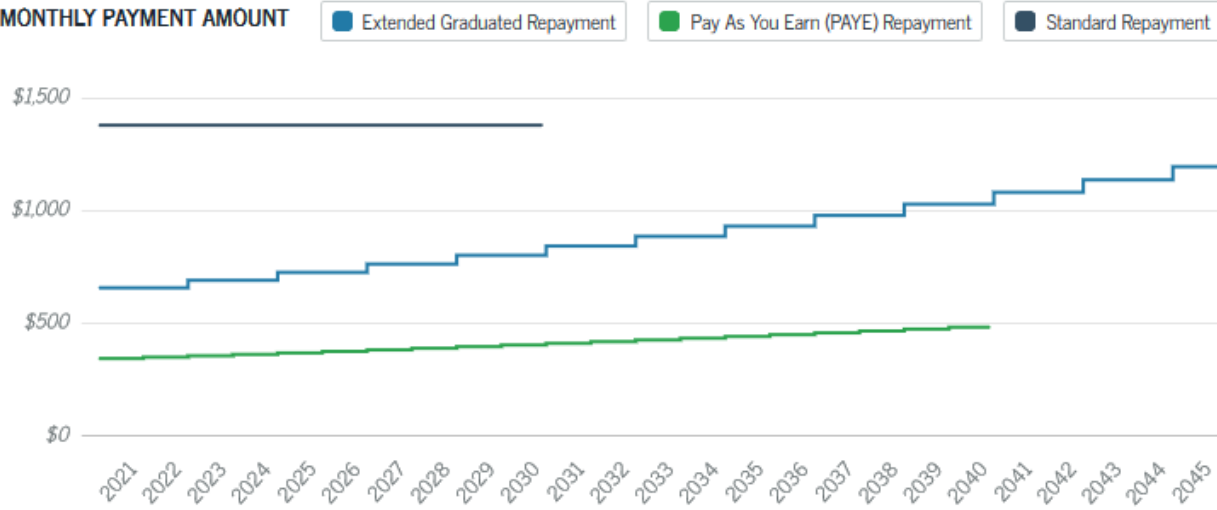
6.5%

Previous

Continue

Plan Comparison

MONTHLY PAYMENT AMOUNT



	EXTENDED GRADUATED REPAYMENT	PAY AS YOU EARN (PAYE) REPAYMENT	STANDARD REPAYMENT
Monthly Payment (Start)	\$658	\$344	\$1,379
Monthly Payment (Max)	\$1,195	\$483	\$1,379
Total Paid	\$266,948	\$98,277	\$165,531
Paid Off By	February 2045	February 2040	February 2030
Forgiveness Amount	\$0	\$181,023	\$0

Apply

Apply

Apply



If you take out the same amount in a private loan instead of a Grad PLUS, you end up paying whatever they require in addition to what is due on your federal loans.

Student Loan Payment Amount Estimator

Whether you are considering taking out a new student loan, or about to start paying off a current student loan, use this helpful tool to estimate what your monthly payment might be.

New Loans:

Simply enter the loan amount, anticipated interest rate, and length of the loan (how many years to repay).

Sallie Mae Loans Entering Principal and Interest Repayment:

Log in to [SallieMae.com](https://www.salliemae.com) and go to the Loan Details page to find all the information you'll need to calculate your estimated payment amount. Locate your Current Balance, Interest Rate, and Repayment Term and enter them in the Estimator. Please be sure to enter your Current Balance in the Loan Amount field and convert your Repayment Term from months to years.

Loan amount

Interest rate

 %

Years to repay

 years

Please note the monthly payment amount is an estimate provided for informational purposes only.*

[See more tools](#)

Results

Your estimated
monthly payment

\$ 651

Amounts are estimates, and some lenders may require a minimum monthly payment.

There are ways to reduce your monthly payment if this amount seems unmanageable. Explore tips on how to [save on expenses](#) and [how to borrow less](#). You can also develop a full plan for financing your higher education with our [College Planning CalculatorSM](#).

Frequently Asked Questions

- ▶ **The Unsub loan only covers a part of my tuition—how do I cover the rest and pay for living expenses?**
 - You may take out a Grad PLUS loan or a private loan
- ▶ **How do I get the money to pay rent?**
 - 2–3 days before classes start, you'll be issued a refund check of any overage of loans above what you owe the school. You may use this throughout the semester to pay for rent, food, gas, etc.
- ▶ **What if I take out too much/not enough?**
 - You have 120 days to return any unused funds without penalty.
 - You may request more funds (up to the COA) as long as you're in classes.

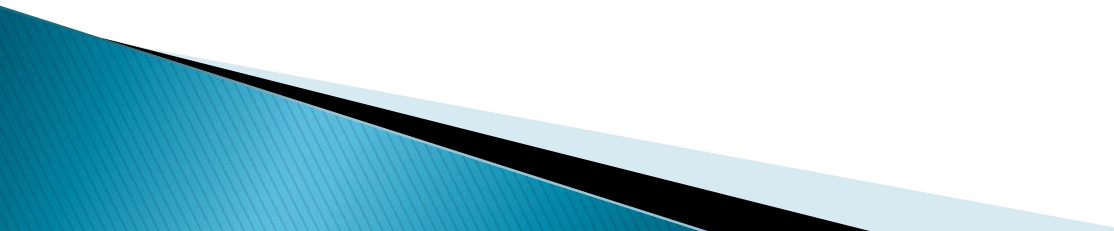
Institutional Scholarships



Merit-Based Physical Therapy Scholarships

- FREE: You do not repay
- No application required
- Eligibility determined by PT Program

Essay-Driven Physical Therapy Scholarships

- ❑ FREE: You do not repay
 - ❑ Essay-driven (sent to admitted applicants in October/November)
 - ❑ Eligibility determined by PT Program
- 

Need-Based Physical Therapy Scholarships

- ❑ FREE: You do not repay
- ❑ Must complete a FAFSA to be considered

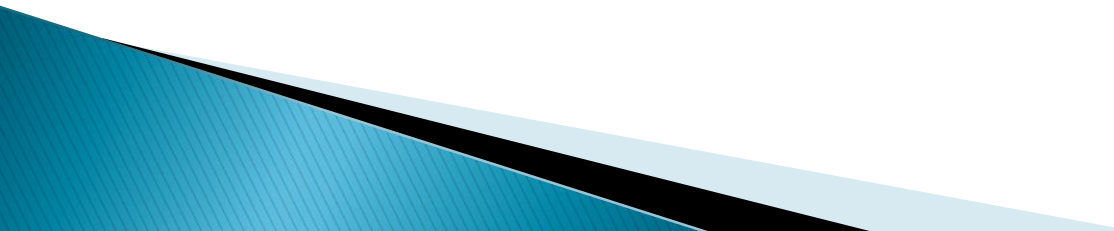
Need-Based Physical Therapy Loan

- ❑ File FAFSA to be considered
- ❑ Interest rate: 3% during repayment
 - ❑ Interest does NOT accrue during school
- ❑ No origination fee
- ❑ Grace Period: 3 months after graduation, interest-free

Work-Based Funds



Physical Therapy Assistantships

- ❑ Awarded by the PT Program
 - ❑ Awarded based on previous research experience and academic achievement
 - ❑ Must work a certain number of hours as arranged by you and the PT Program
 - ❑ Must maintain a 3.25 cumulative GPA and good evaluations to renew award
 - ❑ Research Assistantship Applications sent in Acceptance packet
- 

Federal Work–Study

- ❑ Job within the PT Program
 - ❑ Let PT know that you're interested; they'll check with us for eligibility
- ❑ Bi-weekly paycheck
- ❑ Hourly rate of pay determined by PT Program
- ❑ Work–study earnings count toward your COA
- ❑ Awardees determined in August/September
- ❑ To Be Considered:
 - ❑ File FAFSA

Outside Scholarships

- Organizations
 - ▣ Sororities/fraternities
 - ▣ Religious orders
 - APTA: American Physical Therapy Association
 - ▣ Financial Assistance Resource Guide
 - Fastweb
 - ▣ www.fastweb.com
 - ▣ Free Scholarship search engine*
 - ▣ Create a separate email if using this service – you will receive many emails that may not pertain specific scholarships you are interested in applying.
- * Please notify financial aid if you are receiving an outside scholarship

Questions?

Email: medfinancialaid@wustl.edu

Or soehlerking@wustl.edu

Phone: 314-362-6845 (email preferred for the time being)

Hours: Mon-Fri 8:30am-5:00pm

Website: finaid.med.wustl.edu

Our School Code for FAFSA: G24620