



**Financial Aid Information for Your First Year of Pharmacy School (Off-Campus)**

**Your Financial Aid Status**

Any student who has completed the 72-hours of undergraduate course work requirement and has been accepted into the program is considered a graduate student and is eligible for graduate loan limits.

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## Federal Graduate PLUS Loan

The Graduate PLUS loan is a credit-based loan.

If you have no credit history, you should be eligible for the PLUS loan.

A student with adverse credit may be denied but can appeal the decision with the Department of Education or have someone endorse the loan.

For the 2024-25 academic year, the Graduate PLUS loan has a fixed interest rate of 9.08% and an origination fee of 4.228%. The origination fee is collected by the Department of Education before the loan disburses to Samford.

## Other Types of Funding

### Outside Scholarships

Many outside entities offer students the opportunities to apply for and receive outside scholarships.

### Private Loans

Many banks and other lending institutions offer private student loans to students.

Samford offers two private loan comparison tools; Elm Select and Elm Credible. The tools can be found through the following links: <http://elmselect.com/#/> or <http://www.credible.com/samford>. These comparison tools are not intended to display all the private loan options, but to give you a starting point with well-known and larger private lending entities. Samford does not endorse any specific private lender.

A private loan will take at least 14 days to be disbursed to Samford due to federal regulations. During this time frame, the student has the right to cancel the loan with the lender.

**\*\*If considering loan consolidation, note that private & federal loans cannot be consolidated\*\***

### Samford University

Four-year scholarships received from Samford as a Pre-Pharmacy student should carry over into your first two years of the Pharmacy program if you maintain the terms and conditions of each scholarship.

A student who transfers to another university and then returns to Samford forfeits any institutional scholarships.

### McWhorter School of Pharmacy Scholarships

All Pharmacy-specific scholarships are awarded by the School. To learn more about these scholarships, go to <https://www.samford.edu/pharmacy/scholarships>. These are awarded on a rolling basis after admission to the program.

### Personal Resources

Personal resources such as college savings funds, i.e., the 529 plan, can be used to help pay for tuition and fees. If you have a college savings fund, contact the One Stop at 205-726-2905.

## How to Receive Federal Financial Aid

1. Fill out the FAFSA (Free Application for Federal Student Aid) each year
  - a. Create a FSA ID at <https://fsaid.ed.gov> and complete the FAFSA at <https://studentaid.gov>
  - b. Sco hqt f æi Sej qqnCqf g ku 001036
  - c. The uwf gpwæi income and information is all that is needed if the student has earned 72 or more credit hours of undergraduate classes prior to starting pharmacy school.
  - d. Please indicate on ðYgct in Cqmgi gö question as ðl



## **Payment Plans**

There are two options for payment plans in the Fall: five months or four months plans. Spring offers a four-month plan, and Summer offers a three-month plan.