

# FINANCIAL AID

NYU Grossman School of Medicine is proud to offer financial aid packages that help make your dream of becoming a physician an affordable one. In addition to our Full-Tuition Scholarship, we offer an additional need-based Debt-Free Scholarship to those who qualify. We also offer loans should you need further help in financing your medical education.

## Scholarships

Every student admitted into the MD program at NYU Grossman School of Medicine automatically receives a scholarship to cover the full cost of our medical school tuition. No application is necessary to receive the Full-Tuition Scholarship.

Students who wish to be considered for additional need-based scholarship support for attendance costs (<https://med.nyu.edu/education/md-degree/affordability-financial-aid/cost-attendance/>) beyond medical school tuition can apply for our new Debt-Free Scholarship starting with the 2021–22 academic year. For those students who qualify, we will be able to meet 100 percent of their demonstrated financial need with a combination of our Full-Tuition Scholarship and Debt-Free Scholarship.

We use information from the Free Application for Federal Student Aid (FAFSA). Opens in a new tab and the College Scholarship Service (CSS) Profile. Opens in a new tab to determine your individual and/or family contributions to finance your medical education. Our financial aid team then provides additional scholarship support to cover any unmet need. Please note that loans are available to cover the family contribution, if you so wish.

We offer a limited number of full-cost-of-attendance scholarships that cover all items included in our cost of attendance. No application, FAFSA, or CSS Profile is required. These are awarded at or shortly after acceptance. There are a number of other federal and private funding sources available to students who wish to seek additional scholarships (<https://med.nyu.edu/education/md-degree/affordability-financial-aid/types-financial-aid/additional-scholarships/>) beyond the awards provided by NYU Grossman School of Medicine.

## Federal Loans

U.S. citizens and permanent residents may apply for Direct Unsubsidized Loans (<https://med.nyu.edu/education/md-degree/affordability-financial-aid/types-financial-aid/loans-work-study-options/>) by completing the FAFSA.

Students in the Deferred Action for Childhood Arrivals (DACA) program and international students are not eligible for federal loans but receive a Full-Tuition Scholarship and may apply for our need-based Debt-Free Scholarship to assist with other educational expenses by completing a CSS Profile.

If it is your first time receiving a Direct Loan, you will be required to complete entrance counseling (<https://studentaid.gov/entrance-counseling/>), a tool to ensure you understand your obligation to repay the loan, and to sign a loan contract called a master promissory note (<https://studentaid.gov/mpn/>), which shows you agree to the terms of the loan.

All student federal loan borrowers who are leaving school, graduating, or dropping below half-time enrollment are required to complete exit counseling.

## Refund Information

Direct deposit is the fastest and most secure way to receive your refund. By electing this option, your refund will be directly deposited into your checking account, at the financial institution of your choice. This is faster than waiting for the check to arrive in the mail.

In most cases undergraduate student refund checks are mailed to the permanent address listed in the Albert Student Center, while graduate students refund checks are mailed to their mailing or local address. Electronic refunds eliminate the five to seven days of mail time and give you faster access to your funds. Find out how to set up direct deposit with NYU (<https://www.nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/refunds-and-withdrawals/ways-to-receive-your-refund/direct-deposit/how-to-sign-up-for-direct-deposit-of-student-refunds.html>).

## Financial Aid for Dual MD/Master's Degree Students

If you are enrolled in any of our dual MD/master's degree programs (<https://med.nyu.edu/education/md-degree/dual-md-masters-degrees/>), NYU Grossman School of Medicine processes your financial aid while you are matriculated at our school and taking coursework toward your MD degree. You receive a Full-Tuition Scholarship to cover tuition costs and may apply to receive our need-based Debt-Free Scholarship for the MD portion of your degree.

During your master's degree semesters, financial aid is awarded and processed through the graduate school that administers your master's degree, and you are charged tuition for your master's degree. During this time, you are subject to that school's financial aid policies and procedures.

The limit on federal loans you are eligible to receive varies according to the academic program you choose, and may affect your borrowing capacity for a given semester. For that reason, we encourage all medical students applying to a dual MD/master's program to schedule an appointment for financial counseling.

To schedule a financial counseling appointment, contact NYU Grossman School of Medicine's Office of Financial Aid at [FinAid@NYULangone.org](mailto:FinAid@NYULangone.org) ([finaid@nyulangone.org](mailto:finaid@nyulangone.org)).

## Financial Aid for Research-Year Students

NYU Grossman School of Medicine students who choose to take a research year can complete a FAFSA application for NYU Grossman School of Medicine to receive federal unsubsidized loans to cover student fees charged and living expenses.

NYU Grossman School of Medicine scholarships are only provided for years in which you are a full-time student doing coursework required for your MD degree. This is not applicable during research years.

## Veterans Benefit Information

NYU Grossman School of Medicine accepts many veteran benefits, including the following:

- Post-9/11 GI Bill, Chapter 33 Yellow Ribbon (<https://www.va.gov/education/about-gi-bill-benefits/post-9-11/yellow-ribbon-program/>)
- Dependents' Educational Assistance, Chapter 35 (<https://www.va.gov/family-and-caregiver-benefits/education-and-careers/>)
- Montgomery GI Bill, Chapter 30 (<https://www.va.gov/education/about-gi-bill-benefits/>)
- Reserve Education Assistance Program, Chapter 1606 or 1607 (<https://www.benefits.va.gov/gibill/>)
- Vocational Rehabilitation, Chapter 31 (<https://www.benefits.va.gov/vocrehab/>)

Veterans can apply for VA benefits online and learn more about the GI Bill (<https://www.benefits.va.gov/gibill/>)

Learn more about NYU's Veteran Benefits (<https://www.nyu.edu/students/student-information-and-resources/registration-records-and-graduation/veteran-benefits.html>) and its Yellow Ribbon Program (<https://www.nyu.edu/students/student-information-and-resources/registration-records-and-graduation/veteran-benefits/yellow-ribbon-program.html>). For general information about veteran benefits and how to use yours, please visit the links above or contact NYU at [Certification@NYU.edu](mailto:Certification@NYU.edu) or 212-998-4280.