

2017|18 **FINANCIAL AID**

# VETERINARY MEDICINE

Office of Student Financial Aid



**WISCONSIN**  
UNIVERSITY OF WISCONSIN-MADISON

The Office of Student Financial Aid (OSFA) assists veterinary medicine students whose personal and family resources are not adequate to cover the expenses involved in attending the University of Wisconsin School of Veterinary Medicine. The office also provides advising to help students manage money effectively, information on other potential sources of financial assistance (such as employment), small short-term loans for emergency situations, and long-range debt counseling.

Financial assistance from OSFA for veterinary medicine students is limited to loans and work-study. The School of Veterinary Medicine offers scholarships, fellowships, and assistantships.

## Eligibility

In order to receive aid through the Office of Student Financial Aid, a veterinary medicine student must:

- be a citizen or permanent resident of the United States;
- be admitted as a veterinary medicine student at the University of Wisconsin School of Veterinary Medicine;
- demonstrate financial need as determined by the Office of Student Financial Aid;
- carry a minimum of 14 credits per semester for the first three years. The fourth year begins soon after the third year finishes in May and is 12 months long, made up of a minimum 47 credits of course work which is based primarily in the animal hospital and clinic. Anything less than the minimum during all four years requires approval from the dean;
- maintain satisfactory academic progress as defined by the School of Veterinary Medicine;
- meet the eligibility requirements of each of the aid programs he or she accepts;
- show a willingness to repay any educational loan, not be in default on any educational loan, and not owe any refund to the university;
- have a valid Social Security number;
- be in compliance with Selective Service registration;
- have no convictions for the sale or possession of illegal drugs. Depending on the date of conviction the student may not be eligible for federal student aid;
- not be delinquent in court-ordered child support and/or maintenance (applies to State of Wisconsin controlled grants and scholarships).

## How and When to Apply

Financial aid is awarded on an annual basis. A student must reapply each year.

All aid applicants must complete the Free Application for Federal Student Aid (FAFSA), available online at [fafsa.ed.gov](https://fafsa.ed.gov), as soon as possible after October 1, 2016. Use UW–Madison’s school code 003895. The best way to track the status of your aid application is through the Student Center at [my.wisc.edu](https://my.wisc.edu).

## Your E-mail and Address

Our office will correspond with you at your 'wisc.edu' e-mail address or your MAILING address if you don't have an e-mail address. Keep both addresses current at [my.wisc.edu](http://my.wisc.edu).

## Determining Your Financial Need

Your FAFSA is first analyzed by the Federal Student Aid Program and then reviewed by the Office of Student Financial Aid. All information provided is considered confidential and will be used only as required to complete the processing of your aid application.

For financial aid purposes, "need" is defined as the difference between the cost of attendance as defined by the university and your Expected Family Contribution as calculated from the information you provided on your FAFSA.

## Your Cost of Attendance

Although expenses at UW–Madison will vary from individual to individual, the university bases its financial aid on an estimated cost of attendance or "budget." Following are the estimated average costs used for a veterinary medicine student for the 2017–18 academic year.

	<b>Year 1 9 Months</b>	<b>Year 2 &amp; 3 9 Months</b>	<b>Year 4 12 Months</b>
Resident Tuition/Fees	\$26,841	\$26,841	\$26,841
Books & Supplies	1,200	1,200	1,200
Room	8,158	8,158	10,877
Board	3,670	3,670	4,894
Transportation	800	800	1,582
Miscellaneous	5,056	5,056	6,745
Loan Fees	216	216	216
<b>Resident Total</b>	<b>\$46,221</b>	<b>\$46,521</b>	<b>\$52,699</b>
Nonresident (Add extra tuition)	15,643	15,643	15,643
<b>Nonresident Total</b>	<b>\$61,864</b>	<b>\$62,164</b>	<b>\$68,342</b>

Note: Residency for tuition purposes is determined by the residence examiner in the Office of the Registrar. The phone number is 608-262-1355, or e-mail [res4tuition@em.wisc.edu](mailto:res4tuition@em.wisc.edu).

## Expected Family Contribution (EFC)

It is a basic assumption of the federal financial aid programs that the primary responsibility rests with students to pay college expenses. A measure of a family's financial strength is called the Expected Family Contribution (EFC), which is calculated by submitting the FAFSA. This calculation includes the prior year's income, student (and spouse) assets, and other sources of untaxed income.

## Meeting Financial Need

Assistance from the Office of Student Financial Aid is generally offered in the form of long-term, low-interest loans. High need students are also usually offered the option of a work-study job to replace part of the loan, or in addition to the loan.

Detailed information about the types of aid being offered and the responsibilities involved in accepting aid is provided at the time the student is offered aid.

## Financial Aid Award Offer

You must be admitted to the School of Veterinary Medicine before your financial aid application is processed. Students who have completed their financial aid application, provided the necessary forms and any requested information, should be notified of their award as follows:

<b>Application Completed</b>	<b>Expect To Receive Award Offer</b>
By March 1	By mid-May
After March 1	Approximately 8 weeks after receipt of entire application

Any student completing an application after mid-August may have to make alternative arrangements for meeting their initial expenses for the fall semester. Due to the length of time involved in processing an application, we may be unable to produce any funds in time to cover these initial costs.

## Financial Aid Appeals and Special Circumstances

If you would like us to reconsider your financial aid application you may send a written appeal to our office. Appeals are usually successful only if your (or your family's) income or expenses have changed drastically from your original application.

## Other Aid You May Be Receiving

You are required to notify our office of any outside aid (not awarded by our office) that you might be receiving. This includes, but is not limited to, private and departmental scholarships, fellowships or assistantships. Notify our office as soon as possible as to the terms and amounts of these awards to prevent having to repay some of your financial aid.

## Fourth Year Summer Rotation

Summer rotation begins shortly after the third year ends in May and is considered to be 12 months in length. By law, we cannot disburse federal financial aid during the summer portion of the rotation as veterinary medicine students are not assessed tuition and fees during this time, but are assessed tuition and fees for the summer rotation during the fall and spring semesters as part of the minimum 47 credit requirement. To help assist students financially during the summer rotation, we offer the option of an interest free short-term loan up to \$4,500. The short-term loan is repaid from a combination of the student's fall and spring semester financial aid.

Students who are interested in a short-term loan before the beginning of the rotation must send us all required financial aid forms by May 1. If you miss the May 1 deadline, we will continue to approve short-term loans throughout the summer as long as we have received all required aid application materials.

Short-term loan applications are available through the academic affairs office in the School of Veterinary Medicine or the Office of Student Financial Aid. After completing the application, return it to the OSFA for final approval or have the School of Veterinary Medicine forward the application to us. We notify students via e-mail when the check will be ready from the Bursar's Office. To check your financial aid application status you can access your student center at [my.wisc.edu](http://my.wisc.edu).

## Types of Aid

The following types of aid are available for students who submit the FAFSA.

**Federal Work-Study (FWS):** This program provides employment either on campus or in a nonprofit off-campus community agency. Amounts students can earn usually range from \$500 to about \$2,000 per academic year and are based on financial need as determined by the Office of Student Financial Aid and fund availability.

**Federal Direct Unsubsidized Stafford Loan:** Eligibility is not based on financial need, but the loan amount cannot exceed the difference between the student budget and other aid. Borrowers may receive direct unsubsidized loans of up to about \$40,500 for years 1-3 and \$47,167 for the fourth year. The interest rate will be set on July 1, 2017 and the loan origination fee will be set on October 1, 2017. Neither were available at the time of publication. For the 2016–17 school year the interest was fixed at 5.31% and the loan origination fee was set at 1.069% of the total amount borrowed.

**Loan Repayment:** The loan provides a 6-month grace period beginning upon graduation or when enrollment drops below half-time (7 credits for veterinary medicine students). Payments are made to the loan servicer. The standard repayment period is 10 years for loan debt of \$7,500 or less. There are several repayment plans, including consolidation, available to borrowers. Borrowers are required to complete an Exit Interview at [StudentLoans.gov](http://StudentLoans.gov).

**Federal Direct Grad PLUS:** You must apply for the annual loan maximum eligibility under the Federal Direct Unsubsidized Loan Program before applying for a Graduate PLUS loan. The interest rate will be set on July 1, 2017 and the loan origination fee will be set on October 1, 2017. Neither were available at the time of publication. For the 2016–17 school year the interest was fixed at 6.31% and the loan origination fee was set at 4.276% of the total amount borrowed. Interest accrues from the date the funds are disbursed. You can consolidate this loan with other

eligible federal loans after you leave school. You can borrow up to the cost of education minus any other financial aid. Students must complete a Direct PLUS Loan Request for Graduate/Professional Student Borrowers online at [www.studentloans.gov](http://www.studentloans.gov). Be careful to borrow only the amount you think you'll need. A credit decision will be received immediately following the submission of the application. First time PLUS borrowers must complete the PLUS Master Promissory Note (MPN) for Graduate/Professional Students, which is good for 10 years, as well as GradPLUS entrance counseling.

**Loan Repayment** begins 60 days after the final loan disbursement. There is no grace period. The maximum repayment period is 10 years. Grad PLUS borrowers are automatically granted in-school deferment if enrolled at least half-time (7 credits for veterinary medicine students). The loan is repaid to the Federal Loan Servicer. There are several repayment plans available. The loan can be consolidated with other federal loans. A .25% monthly interest rate reduction is available for borrowers who enroll in the electronic debit payment option. An Exit Interview is required of all borrowers and is available at [StudentLoans.gov](http://StudentLoans.gov).

**Margaret Fix Loan:** Ms. Fix was an advocate for the practice of veterinary medicine and bequeathed funds to assist UW–Madison students in this discipline. This is a need-based loan and only available to fourth year veterinary medicine students. Interest is 5%, and neither interest nor payments begin until nine months after graduation or when enrollment drops below half-time (7 credits for veterinary medicine students). Both interest and principal can be deferred for three years after leaving school, based on deferment eligibility. No special application is required for this loan as all fourth year students are considered for this fund. However, all borrowers are required to complete a Truth in Lending Act (TiLA) certification form and a promissory note before the loan can be disbursed to the tuition account.

## Short-Term Loans

Both the School of Veterinary Medicine and the Office of Student Financial Aid have short-term loans available on a limited basis. These loans are only given to assist in unanticipated emergency situations and must be repaid within the semester they are borrowed. To be considered for a short-term loan, a student must complete a short-term loan application upon approval by the School of Veterinary Medicine, or during an appointment with a financial aid advisor (or through the mail, with prior approval from OSFA).

## Financial Advising

Many financial aid questions can be answered by the front desk staff. In some cases, however, it is helpful to see a financial aid advisor. Counseling is available to students who need more information about financial assistance, employment, personal budgeting, or debt management. Students can see an advisor by appointment in the Office

of Student Financial Aid. To make an appointment, call the reception desk at 608-262-3060.

## Other Types of Assistance

The following include other types of assistance available. Application procedures vary for each program.

**Scholarships, Fellowships, Awards:** These resources are available through the School of Veterinary Medicine. Eligibility requirements, terms, and amounts vary according to the parameters established by the School of Veterinary Medicine or sources of the funding. Selection may be based on academic excellence, financial need, a combination of these two, or other factors. Contact the School of Veterinary Medicine for further information and deadline dates for applying.

**Students with Disabilities:** Students with severe disabilities may be eligible for tuition and book funding through a grant from the Division of Vocational Rehabilitation (DVR). For further information, visit this Web site: <http://dwd.wisconsin.gov/dvr/>. For information regarding disability-related services and programs on the UW–Madison campus, contact the McBurney Disability Resource Center, 702 W. Johnson St., Madison, WI 53715, 608–263–2741.

**Veterans:** There may be both long-term loans and monthly G.I. Bill benefits available to veterans to help meet their educational expenses. For further information, contact the Veteran Services & Military Assistance Center, 333 E Campus Mall #10301, 608-265-4628 [veterans.wisc.edu](http://veterans.wisc.edu).

**Child Care Tuition Assistance Program:** Students with children may qualify for up to \$1,400 per academic year to assist in paying child care costs. Payments are made directly to the day care provider. Eligibility is based on financial need, but unlike many other financial aid programs, all students, including special students, those enrolled less than half-time, international students, and others are potentially eligible. Applications are available online from the Office of Child Care and Family Resources, [www.occfrc.wisc.edu](http://www.occfrc.wisc.edu).

## Student Consumer Information

- Data on student retention rates are available from the Office of the Registrar, [registrar.wisc.edu](http://registrar.wisc.edu).
- Information on academic programs and faculty and physical facilities is available from the School of Veterinary Medicine.
- The university tuition refund policy for withdrawal from classes is available in the Tuition Guide, available online at [registrar.wisc.edu](http://registrar.wisc.edu). Students who received financial aid may be required to return any tuition refund to the university's financial aid accounts.
- Students who withdraw may have to repay a portion of their aid to the university. The exact amount of the repayment will vary depending on when the student

withdrew. Any tuition refund coming to the student will automatically be applied toward the amount that must be repaid.

- Criteria used to determine whether a student is maintaining satisfactory academic progress in terms of financial aid eligibility are available in the “Student Award Guide” on our Web site.

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