Six Financial Tips for Premed Students

1. Use AAMC’s FIRST and Fee Assistance programs
   - The FIRST program provides fact sheets, videos and webinars to help you learn about financing your medical education and managing your finances.
   - The AAMC Fee Assistance Program helps to cover some of the application expenses.
   - The Education Debt Manager is a comprehensive guide to help you navigate financing your medical education.

2. Follow the necessary steps to apply for federal aid
   - Learn about the financial aid process and visit the medical schools’ financial aid websites.
   - Review the information and resources on the Federal Student Aid website.
   - Use the AAMC’s Loan Repayment/Forgiveness/Scholarship database.

3. Get prepared, understand how the loans work and borrow wisely
   - Learn about the federal loan programs.
   - Primary Care Loans and Loans for Disadvantaged Students are federal loans; check with the medical school’s financial aid office for eligibility and availability.
   - Private loans are different than federal loans. Be aware of the differences.

4. Maintain awareness of your undergraduate loans
   - Take the necessary steps to manage your undergraduate school loans.
   - Access your credit report or talk with the lender to see the details of any private loans.

5. Budget and be financially savvy
   - Use the AAMC’s Financial Wellness program and FIRST’s budgeting ideas, tips, and tools.
   - Reduce and eliminate outstanding credit card (and other) debt – if possible.
   - Maintain a good credit score.

6. Talk with your pre-health advisor, mentors and med school financial aid staff
   - Find an Advisor tool from the National Association of Advisors for the Health Professions (NAAHP) can help you connect with a volunteer advisor for free.
   - Review “Top 10 Questions Premeds Should Ask Medical School Financial Aid Officers”.