

Educ tion



Six Financial Tips for Premedical Students

Use the AAMC 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 (aamc.org/first).
- The AAMC Fee Assistance Program may help cover some of the application expenses (aamc.org/fap).
- The Education Debt Manager is a comprehensive guide to help you navigate financing your medical education (aamc.org/first/edm).

Follow the 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 (studentaid.gov).
- Use the AAMC's database of loan repayment, forgiveness, and scholarship programs (aamc.org/stloan).

Prepare, Understand How Loans Work, and Borrow Wisely

- Learn about the federal loan programs (aamc.org/first/ applicationprocess).
- Primary Care Loans and Loans for Disadvantaged Students are federal loans (hrsa.gov). Check with the medical school's financial aid office for eligibility and availability.
- Be aware of the differences between private loans and federal loans (aamc.org/first/fedvsprivate).

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Association of American Medical Colleges

Stay Aware of Your Undergraduate Loans

- Take the necessary steps to manage your undergraduate school loans.
- Access your credit report **(annualcreditreport.com)**, or talk with the lender to learn the details of your private loans.

Budget and Be Financially Savvy

- Use the AAMC Financial Wellness program and FIRST's budgeting ideas, tips, and tools (aamc.org/financialwellness).
- Reduce and eliminate outstanding credit card (and other) debt, if possible (aamc.org/first/creditcarddebt).
- Maintain a good credit score (aamc.org/first/creditscore).



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Talk With Your Prehealth Advisor, Mentors, and Medical School Financial Aid Staff

- The Find an Advisor tool from the National Association of Advisors for the Health Professions can connect you with a volunteer advisor for free **(naahp.org)**.
- Review the "Top 10 Questions Premeds Should Ask Medical School Financial Aid Officers" article for conversation starters (aamc.org/top10questions).

aamc.org/FIRST