**Doctor of Medical Science (DMSc)**

*Special letter to Doctor of Medical Science (DMSc) students*

*From Jessica Francischetti, Financial Aid Director*

Greetings from the Rocky Mountain College Financial Aid Office. You are about to make a significant investment in your education at RMC in the Doctor of Medical Science (DMSc) program in terms of your time, your energy, and yes, your money. This letter is to serve as a tool to help you understand your financial aid eligibility, as well as the costs associated with the DMSc program.

Your financial aid eligibility is determined by filing a Free Application for Federal Student Aid (FAFSA) at <https://studentaid.ed.gov/sa/fafsa>. By doing this, you will be eligible to borrow a federal Direct unsubsidized loan. Additional funding may be obtained through federal Direct Grad PLUS or private loans. When you are admitted into the Doctor of Medical Science program and complete the FAFSA, you will be sent a financial aid offer detailing your loan eligibility and directions on how to obtain these loans.

Rocky Mountain College does not offer institutional scholarships for doctorate programs. We encourage you to apply for any and all scholarships for which you may qualify offered by other sources such as foundations, charitable organizations, civic groups, employers, individual benefactors, and businesses. Additional information can be found on our website at <https://www.rocky.edu/external-scholarships>.

The questions and answers below address the “cost of attendance” for a DMSc student. When developing a financial aid offer, financial aid professionals work with a student budget, or “cost of attendance.” It is critical that DMSc students thoroughly understand how the cost of attendance affects their financial aid and ability to fund their education.

**Q: How much will it cost me to be a DMSc student at Rocky Mountain College?**

A: For the 2024 year the cost of attendance is:

Tuition & Fees $31,460

Room & Board 20,536

Books & Supplies 500

Personal Living/Travel Allowance 3,492

Loan Fees 772

Your tuition will be $7,500 every quarter. Fees may vary per quarter.

**Q: How much of my costs will be covered by financial aid?**

A: As a doctorate student, you will be eligible to borrow $20,500 in a Federal Direct Unsubsidized Loan for every financial aid year. The current interest rate for these loans is 7.05%. If you feel that you need to borrow more than the Direct Loan will provide, Federal Direct Grad PLUS or private loans are typically the resources used by DMSc students to finance their additional costs. If you are interested in using either one of these loan options, you can calculate what you are eligible to borrow very easily. I’ve outlined it below.

***Total cost of attendance – Federal Direct Unsubsidized Loan= Grad PLUS/private loan eligibility***

**Your Grad PLUS/private loan eligibility will be listed on your financial aid offer; however, students must apply for these loans independently. Rocky Mountain College cannot obtain these loans for you.** You must be considered to be credit worthy or have a credit worthy endorser to be eligible for this loan. The current interest rate for the Grad PLUS loan is 8.05%. Interest rates for private loans will vary, depending on the lender you choose and your credit history. For more information on applying for the Grad PLUS and private loans, go to <https://www.rocky.edu/admissions-aid/financial-aid/types-aid>. How much student loan debt you should incur is a very personal decision. Your student loan dollars should be used only for items directly related to your college education. We encourage you to borrow responsibly and only what you need to cover your costs.

**Q: Where do the figures for room and board come from?**

A: The room and board figure is based on an average for all DMSc students, living on or off campus. Most live off campus.

**Q: What is the “personal living/travel allowance,” and is that something I will have to pay RMC?**

A: The personal living allowance is built into a student’s budget to account for other living expenses they may encounter while they are attending school (e.g., clothes, toiletries, gas, etc.). Therefore, this is not a bill that you will be expected to pay to RMC, and your personal living allowance may be more or less than the amount budgeted, depending on your lifestyle.

**Q: I have a family, and I don’t think this budget is realistic for me to support my family. Can I increase the cost of attendance to include my family expenses?**

A: Unfortunately, the cost of attendance may only reflect costs associated with the student attending school. The only item that we could add to the cost of attendance would be daycare costs incurred while the student is attending school. For more information about including daycare, contact the financial aid office.

***If you have any other questions, please do not hesitate to email the financial aid office at*** ***finaid@rocky.edu*** ***or call 406.657.1031 or 1.800.877.6259.***

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