

Frequently Asked Questions

How can I ensure that my financial aid file is complete? Complete the “Next Steps Checklist” (located in your MyMercer Financial Aid Overview) and check your Mercer email frequently. We send reminder emails throughout the school year to students with missing documents.

What is the maximum amount of financial aid that I can receive? The most that students can receive in financial aid funds from all sources (scholarships and loans, federal and private) is called the “Cost of Attendance.” You can view your Cost of Attendance in your MyMercer Financial Aid Overview or on the “Tuition, Fees and Other Estimated Costs” section of the MUSM Financial Planning website (<https://medicine.mercer.edu/student-affairs-and-services/financial-planning/>) .

How much do most students borrow? The amount students borrow varies widely. Some students borrow to cover only tuition and others borrow to cover tuition and living expenses. Approximately 35% of students borrow up to full Cost of Attendance.

I’ve tried to predict all my expenses, but I’m still a little unsure about how much I’ll need. Should I borrow the maximum amount available, just in case? It is wiser to develop a spending plan and only borrow the minimum amount that you think you’ll need. If you underestimate your expenses, you can increase your loans during the school year. Interest will be accruing on all of your loans from the date of disbursement, so only borrow as you need the funds.

Can I receive financial aid funds to help with credit card payments or a car payment? Federal financial aid policy prohibits us from including allowances for credit card payments and car payments in the Cost of Attendance.

What if I need additional financial aid funds? Contact the Financial Planning Office to determine if you have any remaining eligibility. We initially prepare most award packages to total \$5000 less than allowed by Cost of Attendance. You can access these funds at any time throughout the school year by contacting the Financial Planning Office. In addition, students may request a Professional Judgement adjustment to their Cost of Attendance based on disability related expenses, dependent child care expenses, a computer purchase, Mercer student health insurance premiums, medical and dental expenses, and other special circumstances. Please contact the Office of Student Financial Planning if you need financial assistance to cover these items.

If I borrow more than tuition and fees, when will I receive my refund? You’ll receive your refund around the beginning of each semester. See the “Disbursement Calendar” on the MUSM Financial Planning website for an estimated date. You’ll need to budget very carefully since this is similar to being paid twice a year, or three times a year based on your program of study. **We recommend that MD Year 1 & 2 students plan to pay their February rent out of their August refund!**

How will I receive my refund? If you enroll in direct deposit, your refund will be deposited directly into your bank account. If you do not enroll in direct deposit, the Bursar’s Office will mail a check to your personal address. Direct deposit is the quickest and preferred method. Direct deposit enrollment instructions are included on the “Next Steps Checklist.”

What are loan/ bank fees? Federal student loans have processing fees, often referred to as loan fees or bank fees. These fees are deducted from your loan proceeds by the lender before the funds are sent to Mercer. The gross loan amount includes processing fees. Currently approximately 1% of an Unsubsidized loan’s gross amount and 4% of a Graduate PLUS loan’s gross amount is deducted for processing fees.

Can I reduce or return my loans? Yes, contact the Financial Planning Office for assistance with reducing or returning any loan funds that you do not need.

I do not plan to use financial aid funds to pay for my tuition. Are there monthly payment plans available? Yes, go to <https://bursar.mercer.edu/macon/payment/> to review the various payment plans and payment options. Contact the Bursar’s Office if you have any questions at bursar@mercerc.edu.

Questions or Need Assistance

Please feel free to contact us if you have any questions. We are here to help you!

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Schedule an On-line Appointment: [here](#)

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