

Financial Aid Notification Important Information

Tuition and Fees

- Billed by the Office of the Bursar at the beginning of **each semester**.
- Anticipated tuition and fees are listed on your **MyMercer** 2025-26 Financial Aid Overview.
- **Students are also billed for health insurance each Fall and Spring semester.**
 - The dollar value of the premium is based on your age at the beginning of each semester.
 - <25: \$1368
 - 25-34: \$1566
 - 35-44: \$2346
 - 45-54: \$3520
 - 55-64: \$5284
 - If you have coverage under another health insurance plan, you may opt out of the Mercer plan and waive these charges **each semester**.
 - Additional information, including waiver and enrollment instructions, can be accessed at <https://bursar.mercer.edu> on July 1.

Outside Scholarships

- **You are required to notify the Office of Student Financial Planning if you receive any scholarships or grants from a source other than Mercer University.**
- Send a written statement that identifies the sponsor, applicable terms, and dollar value of the award.
- Adjustment to your financial aid package may be necessary. **Note:** reductions, if required, are first applied to loans.

Cost of Attendance (COA):

- **Determines the maximum amount of scholarships and loans you are allowed to receive during an academic year.**
- Includes **direct** costs charged by the university including tuition and fees, related to your attendance at Mercer.
- Also includes **indirect** costs, not paid directly to the university, including expenses for books, course materials, supplies, equipment, housing, food, transportation and other miscellaneous educational costs incurred during the academic year.
- These other expenses are **not** included on your student bill and will vary by student.
- The average COA for enrollment in your program of study is listed on your **MyMercer** 2025-2026 Financial Aid Overview.

Special Circumstances / Professional Judgement Requests

- Students are not generally allowed to receive funds in excess of the total cost of attendance.
- With appropriate documentation, additional loan funds may be received to cover disability related expenses, dependent childcare costs, a computer purchase, Mercer student health insurance premiums, and medically necessary medical/dental expenses.
- In special circumstances, students may receive additional funds for living, transportation, and miscellaneous expenses.
- Please contact the Office of Student Financial Planning if you need financial assistance to cover these items.
- **Note: Federal regulations prohibit the receipt of student loan funds for car payments and credit card payments.**

Direct Student Loans

Unsubsidized Student Loans

- 2025-26 school year - fixed 7.94% interest rate.
- A 1.057% loan fee is deducted from your loan proceeds by the federal processor before the funds are sent to Mercer.
- Interest accrues while you are in school.
- Not required to make payments on the principal or interest until 6 months after you leave school or graduate.
- Forbearance options and income-driven repayment plans are available after a 6-months grace period.

Note: Graduate/Professional students are **not** eligible for need-based subsidized student loans.

Always accept an Unsubsidized loan prior to accepting a Grad PLUS loan due to lower interest rates and fees.

Annual Loan Limits

- Doctor of Medicine students at MUSM can borrow up to \$42,722 annually in unsubsidized student loans for their first, second and fourth year of medical school.
\$47,167 may be borrowed in year three.
- Students enrolled in MUSM's other graduate and doctoral programs may borrow up to \$20,500 in unsubsidized student loans annually.

Grad PLUS Student Loans

- 2025-26 school year - fixed 8.94% interest rate.
- A 4.228% loan fee is deducted from your loan proceeds by the federal processor before the funds are sent to Mercer.
- Interest accrues while you are in school.
- Not required to make payments on the principal or interest until 6 months after you leave school or graduate.
- Forbearance options and income-driven repayment plans are available after a 6-months grace period.
- Unlike Unsubsidized loans, **eligibility for the Grad PLUS loan is based on your credit, thus the lender will perform a credit check as part of the application process.**
 - If there is anything adverse on your credit report, you may be required to obtain a co-signer.

Annual Loan Limits

- Can be awarded to cover the gap between the total Cost of Attendance and all other financial assistance received during an academic year.

Lifetime Aggregate Unsubsidized Loan Limit

There is a lifetime aggregate unsubsidized loan limit of \$224,000 for Doctor of Medicine students and a \$138,500 limit for all other MUSM graduate and doctoral students. This limit includes all undergraduate and graduate, subsidized and unsubsidized student loans.

There is no lifetime aggregate limit for Grad PLUS loans.

Satisfactory Academic Progress:

To retain your financial aid eligibility, you must meet Mercer's Satisfactory Academic Progress Standards as listed in the Student Catalog and on the MUSM Financial Planning website.

Loan Adjustments

- Loans are offered to you in an “Estimated” status. ***We strongly encourage you to either reject or decrease any loans that you do not need.***
- If you determine that you need the rejected funds later, we can add the funds back to your financial aid package at that time, as long as you are still enrolled in classes and you request the funds before the end of the term.
- Students may return any unused loan funds that were received.
 - All accrued interest and assessed processing fees will be backed out if the funds are returned within 120 days of disbursement.
 - Contact the Office of Financial Planning if you would like to return loan funds.

Important note regarding loan offer

- Most students were initially offered a financial aid package totaling \$5000 less than the Cost of Attendance.
- You can access the \$5000 in loan funds at any time throughout the school year by contacting the Financial Planning Office at musmfinancialaid@mercer.edu.
- The funds are divided with \$2500 for fall and \$2500 for spring. If no fall funds are used, all \$5000 may be requested during spring semester, if needed.
- Preclinical Sciences student packages total \$3500 less than the Cost of Attendance.

Disbursements/Stipends

- If you are enrolled full-time and your financial aid file is complete, your financial aid funds will be credited/disbursed to your Mercer student account around the beginning of each semester.
- Exact disbursement dates will be on your loan disclosure statement and in the Important Information link on your 2025-26 Financial Aid Overview.
- Financial aid funds are first applied to the tuition and fees that have been charged to your account by the Bursar’s Office.
- If your financial aid funds total more than your tuition and fees, the Bursar’s Office will prepare a stipend for you. **Stipends are generally available to students 5 to 10 business days after the funds have disbursed to the student’s account.**
- Stipends are sent to students via:
 - Direct deposit to a student’s bank account, or
 - A check to the student’s personal address on file
- If your financial aid funds total less than your tuition and fees, you are responsible to pay the difference by the beginning of the semester.

Note: Please be prepared to cover your living expenses for the first few weeks of classes each semester.

Spring refunds will not be available until mid to late January for all students – budget accordingly!

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Questions or Need Assistance

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

Office of Student Financial Planning
Mercer University School of Medicine
1501 Mercer University Drive
Macon, GA 31207

Phone: 478-301-2853

E-Mail: musmfinancialaid@mercer.edu

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

Susan Lumsden, Director, Macon, GA
Carole Porch, Administrative Coordinator

Summer Rogers, Assoc Director, Columbus, GA
Khadijah March, Assoc Director, Savannah, GA

Additional Resources

To view your financial aid notification at a glance, along with other Mercer University data (graduation rate, loan repayment rate, etc.) you may view the "College Financing Plan" located on your *MyMercer* account under "My Financial Aid."

Doctor of Medicine students: Information regarding financial aid, student debt and money management for medical school students can be located on the AAMC FIRST website at www.aamc.org/FIRST. We recommend that you become familiar with the resources and tools on the FIRST website and refer to it often throughout medical school.