

### 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** 2026-27 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: \$1,402
    - 25-34: \$1,606
    - 35-44: \$2,404
    - 45-54: \$3,608
    - 55-64: \$5,416
  - 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** 2026-2027 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.**

## Federal Direct Student Loans

### Unsubsidized Student Loans

- The amount on the financial aid overview is divided in two and split evenly between fall and spring semesters.
- 2026-27 school year - fixed 8.07% 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. New students after July 1, 2026 are not eligible for GRAD Plus loans.

## Federal Loan Limits

### Annual Loan Limits

- Doctor of Medicine students at MUSM are professional students can borrow up to \$50,000 in unsubsidized student loan each academic year. Student must maintain full-time enrollment as required by the MD curriculum.
- Can be awarded to cover the gap between the total Cost of Attendance and all other financial assistance received during an academic year.

### Graduate/Professional Aggregate Loan Limit

- The graduate/professional loan limit for unsubsidized loans is \$200,000 including all graduate and professional coursework.

### Lifetime Aggregate Loan Limit

- There is a lifetime aggregate loan limit of \$257,500 for Doctor of Medicine students. This limit includes all undergraduate and graduate, subsidized, unsubsidized, and Grad PLUS student loans.

## Required Adjustments for Less Than Full-Time Enrollment

Beginning with the 2026-27 school year, a Schedule of Reduction (SOR) is required to adjust federal loans for enrollment below full time. Federal loans impacted include Direct Unsubsidized loans.

## 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

## **Outside/Private Student Loans**

### **Applying for Private Student Loans**

- If using private student loan, pre-qualify for loans first to compare options. Then, apply for the loan 30-45 days prior to the beginning of the fall semester.
  - In some scenarios adding a cosigner may assist with improving loan terms.
- Loans applications should be for the entire year academic year (fall and spring).
- Review medical student loan options here: <https://financialaid.mercer.edu/apply-for-financial-aid/outside-loans/> > ELMSELECT > Program Select – Medical > View Loans
- Review all terms and not just interest when comparing loans. Loan terms to consider while applying:
  - Interest accrues while you are in school
  - Interest rate options are fixed and variable
  - Payment may be required during school if selected during the loan application
  - Deferment during school or residency is also determined during the loan application process
  - Number of years to repay the loan
  - Additional benefits offered by the lender
- Loan applications are received and manually processed by MUSM Office of Financial Planning

### **Processing of Private Student Loans**

- Once the loan application is received, MUSM Office of Financial Planning will set up the loan in equal amounts for fall and spring. If any adjustments are needed to this format, contact us.
- Can be awarded to cover the gap between the total Cost of Attendance and all other financial assistance received during an academic year.
- Loans will disburse no less than 10 business days from the date of approved application.

### **Private Student Loan Adjustments**

- MUSM Office of Financial Planning recommends students borrow \$5,000 less than the cost of attendance.
  - Loan reductions can be made while applying for the loan OR
  - Upon written request within 10 business days of approved loan application.
- Each lender has specific details regarding loan adjustments after the loan has initially disbursed. If you need an adjustment, contact MUSM Financial Planning for assistance.

### **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.

### 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. This is the day the financial aid arrives to your student account.
- Exact disbursement dates for federal students will be on your loan disclosure statement and in the Important Information link on your 2026-27 Financial Aid Overview.  
Note: Disbursement dates for private student loan vary based on date of loan application receipt.
- 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!**

### 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](http://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.

### 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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