THE WARREN ALPERT
Medical School
BROWN UNIVERSITY

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FINANCIAL AID OVERVIEW & APPLICATION GUIDE | 2027–2028

Preparing Your Financial Strategy During Interview Season

Investing in your medical education is a transformational journey. Preparing early ensures you feel confident and ready to manage your finances before matriculation.

- **Family Financial Planning:** Begin discussing funding options and potential family support with your support network now. Do not wait until acceptance to evaluate your financial path.
- **Debt Tolerance & Goals:** Balance your educational debt expectations with realistic estimates of post-residency income and prospective medical specialties.
- **Check Your Credit Health:** Your creditworthiness impacts eligibility and interest rates for private student loans. Request your annual free credit report at AnnualCreditReport.com.
- **Pay Down Active Consumer Debt:** Work diligently to eliminate credit card balances and auto loans prior to starting medical school to lower your monthly fixed obligations.
- **Connect with Us:** Reach out to our financial team at any point during your interview process for individualized guidance.

Financial Aid Application Timetable & Requirements

To ensure full consideration for institutional need-based scholarships, institutional loans, and federal financial aid, follow this priority application schedule:

- **January — Application Launch:** Financial aid materials and instructions become available on our website.
  - **CSS Profile (School Code: 3307):** Required for Warren Alpert Medical School need-based scholarship and loan funding. Parent income and asset data are required for all applicants, regardless of age, marital status, or dependency status.
  - **FAFSA (School Code: E00059):** Required for Federal Direct Unsubsidized Loan eligibility.
- **March 1 — Priority Deadline:** Submit all financial aid application forms and supporting tax documentation by this date.
- **Mid-April — Aid Offers Released:** Official financial aid award packages are communicated to accepted students with complete application files.

Types of Funding Available

Financial aid packages at The Warren Alpert Medical School combine institutional, federal, and external financial resources:

Institutional Need-Based Aid

Examples: The Warren Alpert Medical School Need-Based Scholarships and Institutional Loans.
Eligibility is determined strictly by financial need based on parent, student, and spousal financial resources. Parent financial data is required to qualify for institutional grant funding.

External & Federal Aid

Examples: Federal Direct Unsubsidized Loans.
Completing the FAFSA is required. Eligibility for federal loans is calculated concurrently with institutional aid.

Private Student Loans & FASTChoice Comparison Tool

Private credit-based loans are offered by commercial lenders or state authorities. Qualifications and interest rates vary by lender. To evaluate lenders, compare borrowing options, and select the best fit for your needs, use Brown's dedicated loan portal to explore Options on SFS FASTChoice

Outside Scholarships & Search Strategy

- **Start Early**: Identify awards aligned with your academic, community, background, or geographic affiliations.
- **Get Organized**: Track application deadlines and requirements directly on your master calendar.
- **Apply Broadly:** Smaller regional or specialty awards carry less competition and stack up quickly.
- **Show Gratitude:** Send formal thank-you notes upon receiving awards to foster long-term connections.

How Family Resources Are Analyzed & The Base Loan

Financial need is determined using the following formula:

Financial Need = Cost of Attendance (COA) – Family Contribution

- **Parental Contribution:** Assessed using income, assets, household size, siblings enrolled in higher education, and parent age. Special circumstances (e.g., job loss, high out-of-pocket medical expenses, elder care) are evaluated individually on a case-by-case basis.
- **Student & Spouse Contribution:** Evaluated similarly based on student/spouse income and assets.

The Base Loan Concept

For students who qualify for institutional aid, financial need is first met with a standard baseline loan package (referred to as the Base Loan). All remaining financial need beyond the Base Loan is covered 100% with Warren Alpert Medical School Need-Based Scholarships!

- **Base Loan Amount (2026–2027):** $30,000
- **Base Loan Amount (2027–2028):** Finalized in April 2027

FINANCIAL AID INFORMATION FOR MD APPLICANTS

The table below illustrates sample financial aid award calculations for an Institutional Aid Recipient vs. an External Aid Recipient:

Financial Component	Institutional Aid Recipient	External Aid Recipient
Budget / Cost of Attendance (Year 1)	$108,047	$108,047
Less Parent Contribution	$18,350	N/A
Less Student Contribution	$1,650	N/A
Calculated Financial Need	**$88,047**	**$108,047**
Federal Direct Unsubsidized Loan	$30,000*	$50,000
Brown Institutional Loan(s)	$0	$0
Private Loan	$0	$58,047
Brown Institutional Need-Based Scholarship	$58,047	$0
Total Financial Aid Award Package	**$88,047**	**$108,047**

** The example for the Institutional Aid Recipient reflects the standard $30,000 Base Loan requirement. Students may borrow Federal Direct Unsubsidized Loans up to the annual federal limit of $50,000, or up to the Year 1 Budget minus institutional aid—whichever is less.*

Budgeting & Managing Living Expenses

If parents choose not to or are unable to provide financial support, supplemental loans can cover the family contribution gap up to the full Cost of Attendance budget allowance.

Estimated Living Expense Allowance: Approximately $2,284 per month.

Take control of your finances! Map out billed charges vs. living expenses, plan monthly cash flow, and learn practical spending strategies: Access the Warren Alpert Budget Tool & Guide

Pathways to a Debt-Free Medical Education

Explore service-based scholarship programs and loan repayment incentives that eliminate or significantly reduce medical school debt:

- **Armed Forces HPSP (Air Force, Army, Navy):** Full tuition, monthly living stipend, and fee coverage in exchange for service as a military physician.
  Websites: AirForce.com | GoArmy.com | Navy.mil
- **National Health Service Corps (NHSC) Scholarship:** Covers full tuition, fees, and monthly stipend in exchange for practicing primary care in high-need shortage areas.
  Website: nhsc.hrsa.gov/scholarships
- **Practice-Related Loan Repayment Programs:** Offered by federal, state, and healthcare organizations for clinical service.
  Website: AAMC Loan Repayment Directory
- **NIH Research-Related Loan Repayment:** Loan forgiveness support for physicians pursuing biomedical or clinical research careers.
  Website: lrp.nih.gov

Key Financial Aid Statistics

Average percentage of Brown medical students receiving financial aid:	68%
Average percentage of Brown medical students receiving institutional aid:	46%
Average parental income for students receiving need-based institutional aid:	$150,232

Distribution of parent income among these recipients:

Parents' Income	Number (% of Recipients)
Under $100,000	108 (44%)
$100,000 to $199,990	87 (35%)
$Greater than 200,000	53 (21%)

Average annual loan amount for all loan recipients:	$ 51,911
Average annual need-based scholarship for all eligible:	$ 47,882
Average medical school debt for AMS graduates in the 2025 Class:	$170,188
For all 2025 US medical school graduates with debt*:	$194,627

Essential Resources & Web Links

- Warren Alpert Medical School OFA: finaid.med.brown.edu
- Warren Alpert Budget Tool & Guide: finaid.med.brown.edu/financial-wellness/budgeting
- AAMC FIRST Financial Wellness & MedLoan Organizer**:** aamc.org/first
- SFS FASTChoice Private Loan Review Tool: SFS FASTChoice Loan Portal
- Federal Student Aid (FAFSA & Direct Loans**):** studentaid.gov

** Source: Association of American Medical Colleges, 2025*