



## Master of Physician Assistant Studies

*Special letter to Physician Assistant students*

*From Jessica Francischetti, Financial Aid Director*

Greetings from the Rocky Mountain College Financial Aid Office. You are about to make a large investment in your education at RMC in the Master of Physician Assistant Studies program. This letter is to serve as a tool to help you understand your financial aid eligibility, as well as the costs associated with the PA program.

Your financial aid eligibility is determined by filing a Free Application for Federal Student Aid (FAFSA) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). By doing this, you will be eligible to borrow a federal Direct unsubsidized loan. Additional funding may be obtained through Direct Grad PLUS or private loans. When you are admitted into the Master of Physician Assistant Studies program and complete the FAFSA, you will be sent an award letter detailing your loan eligibility and directions on how to obtain these loans.

Rocky Mountain College does not offer institutional scholarships for master’s programs. We encourage you to apply for any and all scholarships you may qualify for offered by other sources such as foundations, charitable organizations, civic organizations, and businesses. Additional information can be found on our website at <http://rocky.edu/admissions/financial-aid-scholarships/OtherScholarships.php>

The questions and answers below address the “cost of attendance” for a PA student. When developing a financial aid award, financial aid professionals work with a student budget, or “cost of attendance.” It is critical that PA 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 PA student at Rocky Mountain College?**

A: The PA Program consists of one six-week summer session, followed by six full semesters. Because of the design of the program, we use what is called a Borrower-Based Academic Year when calculating financial aid for PA students. For this reason, the financial aid years are different than what you would consider an academic year. See outline below.

#### **Financial Aid Year 1**

Didactic Phase Summer Session  
Didactic Phase Fall Semester  
Didactic Phase Spring Semester

#### **Financial Aid Year 2**

Didactic Phase Summer Semester  
Clinical Phase Fall Semester

#### **Financial Aid Year 3**

Clinical Phase Spring semester  
Clinical Phase Summer Semester

### **Estimated Cost of Attendance - Financial Aid Year 1**

Your 2017-18 FAFSA will determine your aid eligibility for this year

Tuition & Fees (Estimated for 2017-18)	\$38,931
Room & Board	13,504
Books & Supplies	2,700
Personal Living Allowance	4,800
Health Insurance	2,740
Loan Fees	900
Travel	0

### **Estimated Cost of Attendance - Financial Aid Year 2**

Your 2017-18 FAFSA will determine your aid eligibility for this year

Tuition & Fees	Not determined at this time*
Room & Board	10,984
Books & Supplies	500
Personal Living Allowance	3,200
Travel	2,600
Health Insurance	2,350
Misc./Loan Fees	750

### **Estimated Cost of Attendance – Financial Aid Year 3**

Your 2018-19 FAFSA will determine your aid eligibility for this year

Tuition & Fees	Not determined at this time*
Room & Board	12,407
Books & Supplies	0
Personal Living Allowance	3,200
Travel	5,200
Health Insurance	2,350
Misc./Loan Fees	750

\*Please see [www.rocky.edu](http://www.rocky.edu) for current tuition and fee information. RMC's Board of Directors determines the cost of tuition and fees approximately one year in advance. This means the tuition and fees for the clinical phase terms that starts in August 2018 will be determined in the fall of 2017. Prices may increase 3% to 8% in future years.

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

A: As a graduate student, you will be eligible to borrow \$20,500 in a federal Direct unsubsidized loan for every financial aid award year. The current interest rate for these loans is 5.31%. As you can see, this will not cover the total amount of tuition and fees. If you feel that you need to borrow more than the Direct loan will provide, Direct Grad PLUS or private loans are typically the resources used by PA 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 award; 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 6.31%. 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 <http://rocky.edu/admissions/financial-aid-scholarships/LoanLinks.php>.

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

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

**Q: Why is the estimate for books and supplies \$2,700 for the first year and \$500 and \$0 in the following years?**

A: Prior to the start of the program, you will be given a list of supplies that you will be required to purchase. Most/all of these purchases must be made in the first two terms. After that, your supplies list is diminished greatly.

**Q: What is the “personal living 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: Why is health insurance included in the budget?**

A: All PA students are required to have health insurance to be in the program. For this reason, we can include it as a student expense.

**Q: Why does the travel allowance fluctuate?**

A: You will be required to travel during the clinical phase. We have budgeted \$2,600 for each term of your clinical phase.

**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](mailto:finaid@rocky.edu) or call 406.657.1031 or 1.800.877.6259.*

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