

Paying for School

No matter what type of school you attend, chances are you'll need help paying for your education. That's the bad news. But here's the good news: There are lots of financing options out there, and you can locate specific sources of funding through searchable [Find Funding](#) database.

Please beware: there are [scholarship scams](#) out there, so research all your potential funding sources carefully.

Here's how to pay for school, no matter what health profession you choose:

There are three primary ways of financing your education: through loans, grants, and/or scholarships. It is important to understand the distinctions among these three sources of funding.

The most common (and the most expensive) are **loans**. Loans must be repaid, usually with interest, over a specified period of time.

Grants and scholarships are the least expensive forms of financial aid, but fewer of them are available in schools of the health professions, as compared to undergraduate colleges. Grants and scholarships tend to be part of financial aid packages.

Grants are outright monetary gifts that do not have to be repaid. They usually are awarded to financially needy students. However, some grants are given to students for a specific purpose, without regard to their level of financial need.

Scholarships also do not require repayment. When they're awarded on a basis of your academic excellence, research ability, or some other special criteria, they are called "merit" scholarships. Some scholarship programs consider financial need in the selection process - particularly if the scholarship is awarded by the school's Financial Aid Office and uses institutional funds. These scholarships are referred to as "need-based" scholarships.

Beware of Scams!

In your search for financial assistance, you may uncover "scholarship search" services, which (for a fee) provide a listing of potential scholarships. Not all of these are legitimate. ***Most Financial Aid officers strongly advise students not to use a scholarship search service that charges a fee.*** These organizations provide just the names of scholarships for which anyone can apply; they do not help you through the application process and cannot guarantee that you will receive funding.

It's really up to you to ferret out the funding resources that are best for you. And you'll need to be assertive in following through with all the required steps of the application process. For some good advice, see the [Federal Trade Commission](#) website.

To Find Out More...

You also might want to check out the [FinancialAid.com](#) website. Uncle Sam provides helpful advice about government-based sources of funding, on the [Students.gov](#) website.