

- The financial aid process begins with filing the **2025-2026** Free Application for Federal Student Aid (**FAFSA**).
 - <https://studentaid.gov>
 - "FAFSA Form" link
 - VT School Code **003754**
 - Application opens in early December
- There is no specific deadline to file the FAFSA, but we recommend you file when you submit your DVM application and by April in subsequent years.
- You must meet all Title IV Federal Financial Aid [eligibility requirements](#).
- After receiving the FAFSA, we will review it and request additional information if needed. Once everything is complete, we will prepare your financial aid award.
- Financial aid cannot exceed your budget / **Cost of Attendance (COA)** which includes both direct (tuition/fees) & indirect costs (books/supplies, personal, travel, insurance & housing/meals) for the academic year.
- DVM students are typically eligible for **\$40,500** in a Federal Direct Unsubsidized Loan per academic year. This loan will be offered to you split evenly between the fall and spring semesters.
- **Receipt of scholarships & tuition waivers may impact loan eligibility.** Students must report all scholarships, even from outside sources.
- You will have the option to accept or decline all or a portion of the unsubsidized loan based on your needs. Your award notice will have instructions to complete this process.
- The first time you borrow a federal loan at VT, you must complete 2 additional requirements on <https://studentaid.gov>. The links are under the "Loans and Grants" tab.
 - Master Promissory Note
 - Entrance Counseling
- The unsubsidized loan is a guaranteed federal loan that will accrue interest.

- The current interest rate is **8.08%** for the 2024-25 academic year. Interest for 2025-2026 will not be determined until June 2025.
- Loan repayment will begin 6 months after you graduate or drop below half-time enrollment (5 credits).
- More information on the federal unsubsidized loan is available on our [website](#).

Health Profession Student Loan (HPSL)

- The HPSL is a federal loan that does not accrue interest while you are enrolled full-time (9 credits). It has a 12-month grace period and then has a fixed 5% interest rate upon repayment.
- The HPSL requires the FAFSA and additional documents for eligibility determination.
- We will send out more information on the application process for the HPSL soon after classes begin in the fall semester (2025).
- The average HPSL award is \$3000 to \$5000 and we normally award 20-30 students per year.

Other Aid Options

- [Federal Graduate PLUS Loan](#) – this federal loan requires a [separate application](#) and approved credit check.
- [Private Loan](#) – these are educational loans through a private lender. These loans require an approved credit check and often a co-signer for approval.

Important Tips

- You must submit the FAFSA each year you wish to receive financial aid.
- For questions, contact Stephanie Breeding (gradaid@vt.edu).