

## Financing a Dental Hygiene Education

This short primer should help you consider how to finance your dental hygiene education. We encourage you to work closely with your school's financial aid office (FAO) and have this document handy when you speak with them about paying for school.

### Cost Considerations

Your school's FAO can provide you with your cost of attendance (COA) each year, also called your financial aid budget. The COA governs how much financial aid you can have annually from all sources combined.

- Focus on the items in your budget you can control, such as living and personal expenses and transportation costs.
- Never borrow up to your full COA if you don't need that much/never borrow more than you need.
- Speak with your FAO before taking out private loans; private loan repayment options are less flexible than federal loans.

### Smart Budgeting Leads to Responsible Borrowing and Responsible Repayment

Decisions you make during school can have implications for repayment after graduation:

DOING THIS	CAN LEAD TO THIS
Making poor budgeting decisions during school	Being forced into a repayment plan you don't want
Borrowing under your school's COA	Being able to borrow more later and delaying the start of interest accrual on your unsubsidized loans
Not missing FAO deadlines	Possibly receiving grants and scholarships
Not paying off consumer debts before starting school	Financial challenges in school that are not part of COA

### Student Loan Portfolio

Always check with your FAO about grant and scholarship availability, but be prepared to borrow, especially for Master's-level dental hygiene programs. Your student loan portfolio may consist of:

- Direct subsidized loans (undergraduate and certificate programs only),
- Direct unsubsidized loans,
- Direct PLUS (a.k.a. Grad PLUS, graduate students may borrow up to COA, minus other aid, including direct unsubsidized loans) and
- Private loans (consult your FAO for more information).

Interest rates on federal loans are fixed and change each July 1 on new loans. Federal loans generally become due six months after students graduate or drop below half-time status. Private loans have different terms and conditions.

### Action Items

Some common-sense steps can help you stay on top of your finances during your dental hygiene program:

- Stay in touch with your FAO, especially regarding proposed changes to student loan programs.
- Develop a realistic budget and stick to it.
- Set up an online account with your loan servicer.
- Start thinking about your repayment strategy now.
- Use the [AAMC/ADEA Dental Loan Organizer and Calculator](#) (AAMC/ADEA DLOC) to help estimate future repayment amounts.

## **Resources**

The following websites should help:

- Federal Student Aid at [StudentAid.gov](https://studentaid.gov).
- AAMC/ADEA DLOC at [adea.org/DLOC](https://adea.org/DLOC).
- Your loan servicer's website.

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