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Personal Responsibility: Financing Your Health Sciences Education

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It seems that every spring you can hardly go online, pick up a newspaper, or see a television news broadcast without some mention of student loans and the challenges facing upcoming graduates who have borrowed to attend school. And if the reference has any detail at all, there is likely to be mention of these challenges being even greater for health sciences students because of their often higher educational debt levels. The exact same scenario tends to play out again in the fall when students matriculate and thoughts turn (often too late) to how to pay for school.

So, just who is really responsible for the challenges of financing a college degree and in particular, a health sciences education?

The simple answer is that *ultimately you are*, but the good news is that you should have a lot of help along the way.

- *Your school can help.* Your school's Financial Aid Office is always your first point of contact with questions about financial aid. Show them you are taking *personal responsibility* in securing the best sources of financial aid possible, such as grants and scholarships, by contacting them early and meeting any and all of their established deadlines. *The latter is especially important because any free financial aid you can get (such as grants and scholarships) should help reduce the amount of student loans you have to borrow.*
- *Your families, significant others, and partners can help.* Talk with the important people in your life about the challenges of paying for school and show them the *personal responsibility* you are taking for making plans to pay for school.
- *Your government can help.* The federal government now makes all Stafford and PLUS Loans for students. Along with this responsibility, it has developed extensive tools to help you understand not only how to apply for free money such as Federal Pell Grants (for needy undergraduate students) and student loans, but also how to take the *personal responsibility* to be an educated and responsible borrower.

What You Can Do Now

Decisions you make now and during school will impact career and lifestyle decisions you make later. The following tips may help:

Control what you can control, and don't obsess about the rest.

Your cost of attending any school is going to consist of at least three components: a) tuition and fees, b) books, supplies, and any equipment costs associated with your program, and c) living expenses, including rent and utilities, food, transportation, and incidentals. You have no control over tuition and fees and little control over books and similar costs. *You do have some control over your living expenses, however, so start now to learn to develop and stick to a budget.*

Start investigating sources of financial aid for school, especially grants and scholarships.

As we mentioned above, contact your school's Financial Aid Office regarding financial aid. This will prove to be an important relationship for you throughout school. The earlier you engage with these professionals, the better. Be sure to ask about their deadline to receive the Free Application for Federal Student Aid (FAFSA) and start that process as soon as possible.

As Congress and lawmakers look for ways to cut the budget deficit, there is always a chance that financial aid programs will be impacted. This is yet another reason to remember to *control what you can control* and thus take *personal responsibility* for financing your health sciences education.

Remember that in the end, these are *your* grants and scholarships, and these are *your* student loans. *You* sign the promissory note and ultimately *you* assume all the rights and responsibilities that go along with *your* obligations.

More articles on Financial Aid:

- [Changes in Financial Aid \(Part I\)](#)
- [Applying for Financial Aid \(Part II\)](#)

This article was written by Paul S. Garrard, President and Founder of PGPresents, LLC; a 27 year veteran of student financial aid and higher education.