



Pursing a graduate/professional degree is an investment in you and your future. Tuition and fees are part of the investment with the remaining part being living expenses, books, etc. The Cost of Attendance (COA)/financial aid budget includes estimates for all these expenses. The PharmD COA for the 2023-2024 year is:

	NC residents	Non-NC residents
Tuition <sup>1</sup>	\$25,074	\$48,200
Semester fees <sup>1</sup>	\$1,960	\$1,960
Books & supplies	\$1,290	\$1,290
Food	\$5,650	\$5,650
Health insurance	\$2,616	\$2,616
Housing	\$14,028	\$14,028
Miscellaneous	\$3,400	\$3,400
Unsubsidized Loan fee	\$306	\$306
Grad PLUS Loan fee	\$804	\$804
Travel	\$1,850	\$1,850
<b>TOTAL (WITH LIVING EXPENSES)<sup>2</sup></b>	<b>\$56,978</b>	<b>\$80,104</b>

<sup>1</sup>Tuition and fees for the upcoming academic year will not be finalized until July. This is an estimate to assist students in planning and in no way implies the actual charges for the academic year. Tuition and fees are charged through the University Cashier's Office.

<sup>2</sup>A student's total financial aid (including: scholarships, fellowships, and all education loans) cannot exceed the total financial aid budget. Living expense estimates are the amounts used to determine financial aid eligibility and are based on a reasonable cost of living in Chapel Hill. The monthly amounts as follows:

Food	\$628
Insurance	\$290
Housing	\$1,559
Miscellaneous*	\$202
Travel	\$205
Monthly Total	\$2,884

\*Yearly total of \$3,400 includes \$1,580 for equipment, screenings, uniforms, loupes, certifications, and association memberships with remaining \$1,820 for monthly expenses.

North Carolina resident status for tuition purposes is determined by state law. All residency applications/decisions are processed by the [North Carolina Residency Determination Service](#). Payment options for University charges are outlined on the [Cashier's Office website](#). Students can receive financial aid to cover the COA through the below options.

#### GIFT AID

- Scholarships: your application for admission serves as your application for these four-year renewable awards. Unlike undergraduate financial aid, there are no need-based State/Federal grants for graduate/professional students
- Pharmacy need-based scholarship: for students who exhibit financial need via the FAFSA. Award amount approximately \$2200.
- Private scholarships: more limited for graduate/professional students than undergraduate students. Begin your search early using the [UNC Funding Information Portal](#), [FastWeb](#), or [College Board](#).

**STUDENT LOANS** see page 2 for details. Keep in mind that the debt you borrow for school will need to be repaid, with interest, so borrowing the least amount possible will save you money in the long run. Utilize the Federal Student Aid [Loan Simulator](#) for an idea of monthly payment amounts.

- Unsubsidized Loan: a guaranteed Federal loan program for all U.S. Citizens/Permanent Residents who meet eligibility requirements (no student loan defaults etc).
- Graduate PLUS Loan: to be approved for this Federal loan, students must have a good credit history (no delinquent accounts or bankruptcy on credit report). Co-borrower ("endorser") option for students without a good credit history.
- Health Professions Student Loan (HPSL): a Federal loan for students who demonstrate financial need.
- Forgivable Education Loans for Service (FELS): a state loan program for NC residents willing to work in a designated critical employment shortage profession.
- Private Loans: students must meet credit requirements of the lender or have a co-signer in order to be approved for these types of loans. Terms are set by lender.

If you are interested in the Direct Unsubsidized/Grad PLUS Loan, complete the [2023-2024 FAFSA](#) now.

**Graduate/professional students are notified of Federal student loan eligibility beginning in April.** Most students receive some mixture of financial aid, so you won't be alone if you decide to borrow loans.



	<b>Unsubsidized Loans</b>	<b>Graduate PLUS Loans</b>	<b>Health Professions Student Loan</b>	<b>Forgivable Education Loans for Service</b>	<b>Private Student Loans</b>
<b>Credit requirements</b>	None, but student must meet eligibility requirements as determined by the FAFSA	Good credit history or no credit history (no delinquent accounts or bankruptcy on credit report)	None, but student must exhibit financial need	None, but student must be an NC resident for tuition purposes & be willing to work in a designated critical employment shortage profession	Lenders may require students to have a particular credit score to be approved without a co-borrower
<b>Interest</b>	Accrues from disbursement	Accrues from disbursement	Accrues when repayment begins	Accrues from disbursement	Accrues from disbursement
<b>Interest rate</b>	6.54% fixed <sup>1</sup>	7.54% fixed <sup>1</sup>	5.0% fixed	7.0% fixed	Fixed or variable
<b>Origination fee</b>	1.057% <sup>2</sup>	4.228% <sup>2</sup>	None	None	Varies, but typically none
<b>Annual maximum</b>	\$33,000	COA minus Unsubsidized loan, grants, scholarships, other types of loans etc.	Dependent on number of applicants and total funding available	\$14,000 per year, aggregate maximum \$56,000	COA minus grants, scholarships, other types of loans etc.
<b>Grace period</b>	6 months	6 months	12 months	6 months	6-9 months
<b>Repayment period</b>	10 years standard, but up to 25 years if total Federal Loan debt is more than \$30,000	10 years standard, but up to 25 years if total Federal Loan debt is more than \$30,000	10 years	10 years	Up to 25 years, depending on the lender
<b>Income-driven repayment options</b>	Yes	Yes	No	No	No
<b>Possible loan forgiveness or cancellation</b>	Yes	Yes	No	Yes	No
<b>How to apply</b>	<a href="#">2023-2024 FAFSA</a>	<a href="#">2023-2024 FAFSA</a>	<a href="#">2023-2024 FAFSA</a> & application in Student Center To Do List	<a href="#">CFNC.org</a>	Directly with lender

<sup>1</sup>The interest rate is fixed for the life of the loan and applies to loans disbursed *after* 7/1/2022 and *before* 7/1/2023. The interest rate for loans disbursed after 7/1/2023 will be announced in May 2023.

<sup>2</sup>The origination fee is part of the principal loan amount and is deducted from the disbursed amount and applies to loans disbursed after 10/1/2022 and before 9/30/2023. An Unsubsidized principal loan amount of \$20,500 yields a disbursed amount of \$20,284 and a Graduate PLUS principal loan amount of \$50,000 yields a disbursed amount of \$47,886.