

## **Funding Options for INTERNATIONAL VISA STUDENTS**

### It is important to know

that all applicants are considered for admissions regardless of their financial circumstances.

International students (visa students) must provide proof that they have sufficient resources to meet their educational and living expenses before the University can issue the necessary Certificate of Eligibility (Form I-20).

In some cases, Private/Alternative loans may be available to international students. However, these loans require a credit worthy co-borrower who is either a US citizen or permanent resident. The co-borrower assumes legal responsibility for the loan if the borrower does not pay.

If you are interested in information regarding private educational loans, please call the financial aid office for an appointment. The Financial Aid Office will not email financial aid materials to accepted students on visa status.

Students entering the IDS Program at Pacific will need to plan carefully to ensure they will have sufficient resources to cover the cost of the entire program and high cost of living in the San Francisco area.



## Determine How Much Money You Will Need

Determining what your dental education will cost and how much you will need is the first step of the process. It is important to carefully evaluate your current financial situation to ensure that you borrow the minimum amount needed. You do not want more debt that you can manage after graduation.

### Evaluate Your Financial Situation

Understand and list your current debts. Include car loans, credit card payment, existing student loan debt, and any other outstanding loans you may have. Be aware that your student loans will accrue interest while you are in school.

### Evaluate your Financial Resources

Determine if you will have income from employment, a spouse, or investments. Account for all family gifts or other resources you will be able to use.

## Create a Budget

It's important to create a budget to get a sense of how much money you will need for yearly living expenses. Student loan funds are not intended for credit card payments, alimony, household items and furnishings, student loan repayments, interview expenses, or support of a spouse or dependents.

## Private Education Loans

Private Education Loans, also known as Alternative Education Loans are private, credit-based loans offered by a few banks for educational purposes. Credit reports and credit scoring systems will be used for approval decisions and interest rates. Interest rates are variable and are pegged to market rates. Not all private loans are the same. Keep in mind that lenders set their own policies and requirements for their private loans. Lenders provide different types of private loans depending on the student's level of study. Most lenders require applicants to have a valid social security number. Furthermore, some lenders have annual aggregate limits which limit the amount of money you can borrow. Be sure you review all the loan requirements before you start the application process.

If you have questions about your credit reports and potential eligibility to receive money from a private loan agency, please contact financial aid office or your chosen lending institutions.

## Credit-Worthy Co-Signer

All International/Visa students who will need Alternative Loans to finance their dental education are required to secure a credit worthy U.S. citizen or permanent resident to cosign. We recommend that you secure more than one cosigner in the event that one gets **denied** or backs out. Choose a family member or friend with excellent credit history and the ability to repay the loan if necessary.

The responsibility for the cosigner is big but it does not have to continue through the entire duration of the loan. Most banks offer cosigner release options after graduation and certain number of on-time payments depending on the lender.

## Importance of Good Credit

It is important to maintain good credit before, during, and after dental school. As the cost of dental education increases, most students will need loans which require credit worthiness. Students with too many open credit cards, large outstanding balances on credit cards/other consumer debt, and history of delinquent payments run the risk of being denied access to these loans.

You are entitled to an annual free copy of your credit report at [www.annualcreditreport.com](http://www.annualcreditreport.com)

If you have been denied credit within the last 60 days, you are entitled to a free copy of your credit report from the credit agency issuing the report. The major agencies are:

TRANS UNION	1-800-888-4213	<a href="http://www.transunion.com">www.transunion.com</a>
EQUIFAX	1-800-685-1111	<a href="http://www.equifax.com">www.equifax.com</a>
EXPERIAN	1-888-397-3742	<a href="http://www.experian.com">www.experian.com</a>

## Estimated Cost of Attendance - July 2022 Starting Class

Student budgets include tuition, fees, books and supplies and an allowance for living expenses. Note: Financial Aid is intended to cover single student costs only and cannot support the spouse or children.

EXPENSE	YEAR 1	YEAR 2
TUITION	\$121,750	\$124,185
FEES	\$9,046	\$11,066
BOOKS/SUPPLIES	\$16,056	\$800
DIRECT COST TOTAL	\$146,852	\$136,051
LIVING EXPENSES*	\$34,236	\$34,236

\*Living expense allowance assumes shared housing costs.

## Enrollment Deposit & Kit Down-Payment

The enrollment deposit is \$1,000 and the Kit Down Payment is \$2,000. All admitted students are required to make these payments in order to reserve a place in the entering class. These payments are to be made **prior** to start date and are solely students' responsibility. Please contact the International Dental Studies department for more details on due date. At a later point, these fees will be refunded to students who decide to borrow the maximum amount awarded.

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