

## Master of Occupational Therapy (MOT)--Financial Aid Process

- The MOT program consists of 34 courses for a total of 69 credit hours. Tuition cost is per credit, and per credit tuition rates may be found at <https://www.muskingum.edu/administration/student-accounts/cost>. For students beginning in fall 2024, the total tuition cost of the program is estimated at ~\$63,480. This amount does not include potential expenses for weekend lab experiences or costs associated with traveling to clinical sites.
- Courses are taken over an academic year. The MOT academic year at Muskingum consists of fall semester (September to December) and spring/summer semester (January to September).
- Loans are the primary source of aid for this program.
- There are 3 different types of education loans:
  - **Federal Direct Loan (Graduate)**
    - To be eligible for Federal Direct Loans, you must complete the FAFSA for the academic year(s) you will be enrolled in. You must meet the general federal financial aid eligibility requirements.
    - May receive up to \$20,500 in an academic year
    - Income-based repayment options are available
  - **Federal Graduate PLUS Loan**
    - May borrow after you use up all \$20,500 of Direct Loan (above), up to your cost of attendance.
    - Credit check required
    - Income-based repayment options are available
  - **Private Loan** - [www.elmselect.com](http://www.elmselect.com)
    - Available through any lender that offers education loans
    - May borrow up to your cost of attendance
    - Would be advantageous if you get a lower interest rate than a Direct Loan
    - Credit check is required and much stricter than Grad PLUS
    - No income-based repayment or forgiveness options
- Other financing options include making monthly payments and/or VA benefits. Please contact Student Accounts at 740-826-8118 for more information on these options.
- Outside scholarship opportunities are listed on our website (scholarships specific to MOT are listed under 'Scholarship Resources for MOT Students'): <https://www.muskingum.edu/financial-aid/outside-resources>
- Timeline:
  - July/August (or earlier) - Complete your FAFSA for the upcoming year and register for coursework.
  - August/September - Review your financial aid offer and accept the amount of Direct Loan eligibility you would like. If you plan to utilize a private loan, apply for it. If your loan amounts will result in a credit on your account, work with the Student Accounts office to set up direct deposit.
  - December/January - If you have remaining federal direct loan eligibility, you will receive a revised financial aid offer to accept the loan amount. If you do not have any remaining eligibility and plan to apply for a Federal graduate PLUS loan or private loan, now is the time to do so.
- Contact Information:
  - Financial Aid – Office: 740-826-8139 Email: [finaid@muskingum.edu](mailto:finaid@muskingum.edu)
  - Student Accounts – Office: 740-826-8111