

Frequently Asked Questions of Prospective Physical Therapy Education Students and Links to Potential Answers

Questions Regarding Applying for Loans

Smart Borrowing Strategies for Higher Education: <https://enrich.apta.org/articles/how-to-borrow-for-higher-education>

What is the difference between federal and private loans?

- Being Eligible and Staying Eligible for Federal Student Loans: <https://enrich.apta.org/videos/being-eligible-and-staying-eligible>
- Using Private Loans to Fund Your Education: <https://enrich.apta.org/articles/using-private-loans-to-fund-your-education>
- Staying on Track with Student Loans While in School: <https://enrich.apta.org/courses/staying-on-track-with-student-loans>

How does interest accrual work?

- Everything You Need to Know about Compound Interest: <https://enrich.apta.org/start/start-here-compound-interest>
- How Creditors and Consumers Benefit From Credit Card Use: <https://enrich.apta.org/articles/how-creditors-and-consumers-benefit-from-credit-card-use>
- A Condensed Guide to Loan Terms: <https://enrich.apta.org/landing/overview-of-loan-terms>

What is the difference between subsidized and unsubsidized loans?

- Ask Reyna: Subsidized vs Unsubsidized Loans and Which Student Loan is Best?: <https://enrich.apta.org/articles/subsidized-loans-ask-reyna>
- Understanding the 150% Subsidized Loan Limit: <https://enrich.apta.org/articles/understanding-the-150-subsidized-loan-limit>

What resources exist for financial literacy?

- Everything You Need to Know to Get Started With Financial Wellness: <https://enrich.apta.org/start/start-here-enrich-financial-wellness>
- Everything You Need to Know About Managing Debt: <https://enrich.apta.org/start/start-here-managing-debt>
- Everything You Need to Know About Budgeting: <https://enrich.apta.org/start/start-here-budgeting>
- Everything You Need to Know About Credit: <https://enrich.apta.org/start/start-here-credit>
- Student Loan Debt Management Strategies: <https://enrich.apta.org/videos/debt-management-strategies>

Does it help if my parents are on my loans?

- Is Co-Signing for Your Child Really a Good Idea?: <https://enrich.apta.org/articles/considerations-for-parent-cosigners>
- Direct Loan Basics for Parents: <https://enrich.apta.org/articles/direct-loan-basics-for-parents>
- How Families Are Paying for College – These 7 Smart Ways: <https://enrich.apta.org/articles/how-families-are-paying-for-college-these-7-smart-ways>

What if my basic federal loans don't cover my tuition? What is a Grad Plus loan?

- Financial Capability: Continuing Education: <https://enrich.apta.org/videos/financial-capability-continuing-education>
- 4 Tips for Borrowing Graduate PLUS Loans: <https://enrich.apta.org/articles/four-tips-for-borrowing-graduate-plus-loans>
- 4 Tips for Repaying Graduate PLUS Loans: <https://enrich.apta.org/articles/four-tips-for-repaying-graduate-plus-loans>

- Payoff Strategies: Little Known Facts About Student Loans: <https://enrich.apta.org/articles/pay-off-strategies-little-known-facts-about-student-loans>
- Parent PLUS Loans, Please: Part 1: <https://enrich.apta.org/articles/get-familiar-with-parent-plus-loans>

Are resources available for assistance with filling out the FAFSA?

- How to Fill Out the FAFSA: <https://enrich.apta.org/landing/how-to-fill-out-the-fafsa>
- What Is The FAFSA Form: <https://enrich.apta.org/videos/what-is-the-fafsa-form>
- The Top 10 FAFSA Q&A: <https://enrich.apta.org/articles/top-10-fafsa-faq>

Questions Regarding Loan Repayment

- Managing Student Loan Debt: <https://www.youtube.com/watch?v=qHrDpldNavl&t=1s>
- Repaying Student Loans: <https://enrich.apta.org/school/repaying-student-loans>
- Frequently Asked Student Loan Repayment Questions: <https://enrich.apta.org/articles/the-most-frequently-asked-student-loan-repayment-questions#faq6>
- Student Loan Debt Management Strategies: <https://enrich.apta.org/videos/debt-management-strategies>

How much is expected to be paid back?

- Requirement to Repay Student Loan: <https://enrich.apta.org/videos/the-requirement-to-repay>
- Breaking Down the Student Loan Repayment Options: <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>

How long should I expect it to take to pay back loans?

- Breaking Down the Student Loan Repayment Options: <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>

What types of loan repayment options are there?

- How can you differentiate between them?
- Breaking Down the Student Loan Repayment Options: <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>

What is the difference between deferral and forbearance?

- Deferment vs Forbearance: What's the Best Option for Student Loan Borrowers? <https://enrich.apta.org/articles/deferment-versus-forbearance-what-is-the-difference>
- What is the Difference between Forbearance and Deferment? <https://enrich.apta.org/infographics/the-difference-between-forbearance-and-deferment>
- Postponing Student Loan Payments: Deferment and Forbearance: <https://enrich.apta.org/articles/postponing-student-loan-payments-deferment-and-forbearance>

What are the pros/cons of loan consolidation?

- What Every Student Should Know About Loan Consolidation: <https://enrich.apta.org/articles/consolidating-federal-student-loans-private-loans-Stafford>
- Parent PLUS Loans, Please: Part 2 <https://enrich.apta.org/articles/get-familiar-with-parent-plus-loans-pt-2>
- Breaking Down the Student Loan Repayment Options <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>
- Consolidation vs Refinance <https://www.laurelroad.com/resource-hub/consolidation-vs-refinance/>

What are the options for loan forgiveness and how do you qualify?

- The Ins and Outs of Tuition Reimbursement and Loan Forgiveness: <https://enrich.apta.org/articles/tuition-reimbursement-loan-forgiveness-pay-student-debt>
- Public Service Loan Forgiveness: Do You Qualify? <https://enrich.apta.org/articles/public-service-loan-forgiveness-qualifications>

- Fees and Forgiveness: Little Known Facts About Student Loans: <https://enrich.apta.org/articles/fees-and-forgiveness-little-known-facts-about-student-loans>

What resources exist for financial planning?

- Find a Certified Financial Planner: <https://www.letsmakeaplan.org/why-choose-a-cfp-professional>
- Do You Need Help? What to Look for When Hiring a Financial Professional: <https://enrich.apta.org/articles/what-to-look-for-when-hiring-a-financial-professional>
- Do You Need a Financial Advisor? What You Should Ask Yourself to Decide: <https://enrich.apta.org/articles/do-you-need-a-financial-advisor>

How do I negotiate loan payment assistance from employers?

- Public Service Loan Forgiveness: Do You Qualify? <https://enrich.apta.org/articles/public-service-loan-forgiveness-qualifications>
- Your Workplace Might Pay For School...With Tuition Reimbursement Programs: <https://enrich.apta.org/articles/workplace-tuition-reimbursement-programs>
- The Ins and Outs of Tuition Reimbursement and Loan Forgiveness: <https://enrich.apta.org/articles/tuition-reimbursement-loan-forgiveness-pay-student-debt>

The following are questions students may want to ask of programs to which they are applying:

Questions Specific to the PT Program

- Does your program/institution provide scholarships/grants? If so, how do students apply?
- How should students weigh costs of programs for private vs in-state tuition if curricula are similar?
- What are the added costs/fees for your program? (I.e. lab fees, textbooks, parking) Is a list of these available on your website?
- If applicable, what are the qualifications for in-state tuition?
- What is the average debt-to-income ratio for your graduates?
Check the program website for information about pass rates, graduation rates, and employment rates

Questions Regarding Clinical Experience

- Do you require students to travel >50 miles for any of the required clinical experiences?
- Does your program, or the clinical site, offer financial assistance for clinical experiences out of state?
- Do any sites offer free housing? If so, what are the chances of getting assigned to these sites?
- What is the average financial burden a student faces with clinical affiliations? (for costs such as housing, parking, gas/travel, uniform)

Questions Regarding Debt Management During PT School

- On average, how many students work during PT school? Do you encourage this in your program?
- On average, how many hours a week do students work during PT school?
- How else can students reduce student loan debt?
- Eligible APTA members receive a 0.24% rate discount when they refinance with APTA's student loan refinancing partner, Laurel Road: <https://www.laurelroad.com/partnerships/apta/>
- How to Trim Student Loan Debt: <https://enrich.apta.org/articles/ask-reyna-how-to-trim-student-loan-debt>
- Student Loan Debt Management Strategies: <https://enrich.apta.org/videos/debt-management-strategies>
Example: monthly payments towards loan interest and loans with the highest interest rates, and avoiding taking out more loans than what is required for school

Note: Individual institutions would need to provide information that is specific to their institution/program.

Additional Resources

<https://www.studentloanborrowerassistance.org/start-here/get-answers/>

<https://www.responsiblelending.org/sites/default/files/nodes/files/researchpublication/gonzales-poll-student-loan-debt-apr2018.pdf>

<https://studentloanhero.com/featured/survey-majority-student-loan-borrowers-knowinterest->

[forgiveness-works/](#) <https://finaid.org/loans/>