

# Financing your MTM degree



We know the decisions around how you finance your Master of Translational Medicine (MTM) degree are really important ones. Pursuing higher education is an investment in your future, and there are a lot of factors and expenses to consider.

With some time and dedication on your part, there are many opportunities you can take advantage of to reduce the amount of loans you need to take out and limit the amount you spend on peripheral items.

Our intent with this guide is to provide you with some high-level information and resources to help you navigate these complex decisions and identify opportunities for financial support. The information provided here is just the tip of the iceberg - we encourage you to explore far beyond what's provided in this guide and to use this as a jumping off point.

This is a living document. Additional information and resources will be included as they are discovered. If you come across any other information that would be helpful to include, please let program staff ([mtm@berkeley.edu](mailto:mtm@berkeley.edu)) know.

## Cost of attendance

It's very important to have a solid understanding of what the total estimated cost of the MTM program will be so you can plan and budget appropriately. The UCSF Registrar's Office hosts the most [up-to-date information on tuition and fees](#) for the program.

Also take into consideration the **cost of living** (which is high in the Bay Area) and books and supplies as a part of your total cost of attendance. UCSF gives some [estimates](#) that may be a good starting place for budgeting.

## Learning about types of aid

There are many different kinds of financial aid out there, and some of the differences between them are nuanced. Make sure you educate yourself about different options for financing your degree. Here are some resources/ideas to help you get started:

- **UCSF's [Student Financial Services Office](#)** provides some great information on different types of aid.
- **UC Berkeley's [Financial Aid and Scholarships Office](#)** also provides a broad look at different financing options.
- **Private Loans.** The UC Office of the President has compiled a comprehensive [Preferred Lender List \(PLL\)](#) with fixed rate options, variable rate options, and interest payment (while in school) options. The selection process considered the needs of our students in the categories of pricing,

service, and technology. Below is the list provided by the UC Office of the President. International students will need a US co-signer in most cases.

- **Other Lenders.** Lenders such as [Prodigy Finance](#) offer loans to international students without the need for a co-signer. These lenders will have varying qualifications (e.g., credit check), loan terms and loan maximums. We encourage students to *carefully* explore all loan options available to them.
- The [GoGrad Guide](#) provides lots of information on paying for your graduate degree and also can connect you with broad opportunities for funding.
- **We encourage you to make an appointment** to speak with someone in either of the UCSF or UC Berkeley offices linked above. It is their job to help students navigate their options for financing a degree.

## MTM program scholarships

The MTM offers several types of scholarships to admitted students every year. All applicants are considered for all of these scholarships using the materials submitted in the MTM application. Here's a brief description of the types of scholarships we offer:

- **Merit-based.** The MTM admissions committee offers merit-based awards to attract students with specialized skills and excellent academic performance. Merit-based scholarships are announced in early-mid March when admissions decisions are released. These are determined from the information in your admissions application and do not require a separate process.
- **Need-based.** Domestic students (US citizens and permanent residents) can apply for need-based financial aid. To apply, fill out the [FAFSA](#) and the [UCSF application for aid](#); we provide more information on when and how to do this later on in the admissions process. Using the information you provide in your FAFSA and application, the UCSF financial aid office [makes a determination](#) of how much need-based aid you'll be awarded. Need-based scholarships are announced around late March, a couple of weeks before the deadline to register.
- **Graduate Opportunity Program (GOP) Master's Fellowship.** The GOP Master's Fellowship is an award for U.S citizens, permanent residents, and AB 540-eligible applicants entering a terminal Master's or professional degree program. Each year, the **MTM nominates one applicant** for this fellowship which covers tuition and resident fees (not including non-resident fees) and provides a \$15,000 stipend (\$7,500 per semester). The MTM awards additional merit and financial need award amounts based on ranking and FAFSA up to the PDST fee amount for the nominee if the Graduate Division accepts them. Eligibility for the GOP requires that the student be from an underrepresented group and demonstrate financial need as evidenced by the FAFSA. All applicants are automatically considered for the GOP fellowship through the normal MTM admissions process, and are notified of their nomination in February or March and whether or not they received the fellowship in early April.

## University of California resources, hubs, and grants

- The **Graduate Division at UC Berkeley** compiled this great list of [fellowships and grants](#) and [scholarships](#).
- The **UCSF Graduate Division** hosts a lot of information about extramural fellowships.
- The **UCLA database GRAPES** is often referenced as one of the most comprehensive compilations of fellowships/grants/scholarships. Even though it is UCLA-based, it contains lots of extramural opportunities that you may qualify for.
- The **UC Berkeley Graduate Division offers a [Parent Grant](#) and [Caregiver Grant](#)** (up to \$12,000/year) which are designed to provide assistance to graduate students who have dependents or are the primary live-in caregiver for an adult individual. Questions can be directed to the Graduate Division Fellowships Unit at [gradfell@berkeley.edu](mailto:gradfell@berkeley.edu). Applications are usually due in mid-July.
- For **international students**, UC Berkeley's Financial Aid and Scholarships office provides information on [funding a degree as an international student](#). The Berkeley International Office also provides information on [financial assistance and scholarship resources](#) for international students.
- The UC Berkeley Student Technology Fund and campus partners have launched the **[Student Technology Equity Program \(STEP\)](#)** to provide freely loaned laptops, WiFi hotspots with paid 12-month service plans, and peripherals like headphones and webcams while supplies last. Devices will be mailed to students' homes directly. Please email [ucbstep@berkeley.edu](mailto:ucbstep@berkeley.edu) with any questions.
- The **[Fee Payment Plan](#)** at UC Berkeley allows students to pay registration fees in five monthly installments. You need to enroll through the site linked above. FPP enrollment is established on a per semester basis, not an academic year.

## Extramural funding

There's a lot of funding out there, but you have to be strategic with your efforts and be willing to invest a lot of time. Many of the scholarships may be for smaller amounts (\$1,000-\$3,000), but those smaller scholarships can really add up if you're able to secure several of them.

We encourage you to start thinking about securing funding early, ideally right after you learn if you're accepted into the program, or even before applying! Set up a spreadsheet with scholarships you want to apply for and the associated deadlines, and carve out an hour or two every day to work on applications. You will likely see the most success if you really take the time to think about what specific niche you fill; this could be a unique aspect of your identity, a unique area that you hope to make contributions in, or a particular field or institution that you have associations with.

Below are some hubs for extramural funding information to get you started.

- [Scholarships.com](#) is a huge hub for scholarships. You can search for terms like “*medical technology*” or “*health innovation*” to see if there are any that align with your graduate study pursuits.
- The [GoGrad Guide](#) provides information on scholarships and financial aid.
- [Learn How to Become](#) provides resources on scholarships and funding for minority students, students with disabilities, LGBTQ+ students, veterans and women.
- The [American Association of University Women \(AAUW\)](#) offers several scholarships for women pursuing higher education.
- The Black Recruitment and Retention Center (BRRRC) at UC Berkeley created this [#BlackatCal resource guide](#) which contains some wonderful information on financial support.
- [Scholarships for Women](#) offers resources and opportunities for women and minority students.
- For **U.S. Veterans** or children of U.S. Veterans, explore the [Cal Veteran College Fee Waiver](#) and [Veterans Yellow Ribbon Program](#) to see if you’re eligible.
- Several of our **international students** have participated in the [The Fulbright Program](#), a merit-based program that offers competitive awards to study abroad. You’ll want to apply for this at least a year in advance of when you would start the program.
- The [Mastercard Foundation Scholars Program](#) is a funding opportunity for **citizens of countries in Sub-Saharan Africa** who meet certain eligibility criteria. The MCF Scholars Program covers tuition (not including PDST) and fees, housing and meals, insurance, visa fees, books, laptop, supplies, round-trip travel at the beginning and end of studies, and stipends for professional master’s students.
- The “**la Caixa**” Foundation offers a [fellowship](#) for **citizens of Spain or Portugal**. The fellowship covers the full tuition, health insurance, some travel, and provides a \$2,400 USD monthly stipend and covers some costs for books and materials. See the full details of the program [here](#). A handful of MTM students have gotten this fellowship and used it to attend the MTM.
- **Guru Gobind Singh Fellowship** for graduates of universities in specific areas of India and Pakistan. You can learn more and apply [here](#).
- For **students at the University of British Columbia (UCB)** in a graduate program (Master's or Doctoral) or UBC medical residency program, the **\$50,000 Friedman Award for Scholars in Health** supports learning and research opportunities for graduate students or medical residents working in the broad area of health, to bring new perspectives to their education and further their career. You can learn more and apply [here](#).
- The **Royal College of Physicians and Surgeons of Canada** hosts [this site](#) where they link to various funding sources/fellowships/scholarships to support medical education research to help broaden knowledge and foster scientific dialogue in specialty medicine.
- The [Dolores Zohrab Liebmann Fellowships](#) are to be awarded only to candidates who have outstanding undergraduate records, have demonstrated a need for financial assistance, are citizens of the United States of America, are enrolled in accredited colleges and universities in the United States and have received baccalaureate degrees. The amount of each Fellowship will cover the **cost of tuition only** (no fees) and a stipend to be allocated towards room, board, living expenses, and income taxes. The Trustee has set the **stipend at \$18,000** for this year.

## Industry/professional opportunities

- If you work for a company in biotech, medtech, or life sciences, we strongly encourage you to check with them to see if they offer any funds for continuing education.
- The [Thermo Fisher Scientific Antibody Scholarship Program](#) is an example of an industry-sponsored scholarship.
- Large companies like **Johnson & Johnson** sponsor several scholarship programs, like [One Young World](#) and also host hubs like this for [Nursing Scholarships](#).
- The National Inventors Hall of Fame hosts the [Collegiate Inventors Competition](#).

## Working while studying

Though the MTM is a very intense year, some students have found it possible to balance working part-time with successfully completing the degree. For example, some students have sought out part-time internships or taken on consulting work. As a member of the MTM cohort, it is important that you put your commitment to your classmates and capstone teammates first to make the most of your experience in the program.

If you choose to work during the program, it's critical that the job allows for a **flexible working schedule** so you can balance the heavy course and capstone work load. Any effort to find work independent of the program is at the discretion of students and opportunities should be independently sought out.

If you're interested in University-based jobs, we recommend you look at the following sources:

- **Work-study positions** allow you to earn part of your college costs by working rather than taking out more loans. [UC Berkeley](#) and [UCSF](#) both have great information about this federal program and steps to find open positions. The MTM also sponsors a couple of work-study positions each year (pending available budget) for work to help the program meet our strategic goals. The administration announces more information on this during onboarding for admitted cohorts.
- **Academic Student Employee** (i.e. Graduate Student Instructors [AKA TAs], Readers, Researchers, Tutors) anticipated openings for UC Berkeley are listed [here](#). MTM students have had the best luck applying for positions in very large departments (chemistry, math, economics, integrative biology, etc.) or within the Bioengineering Department. Note that these positions are very competitive, and that departments typically give preference to their PhD and MS students. The GSI and GSR positions often come with a [partial tuition remission](#), but note that this does not include PDST fees or non-resident tuition.