

## Medical School Loans Consolidation

About 1,860 men and 1,834 women apply for medical school each year in America. Out of the 3,694 who apply, only about 1,211 are accepted. The 33% of people who are accepted into medical school are now faced with the cost. Medical school tuition is steep, with some schools as high as \$40,000 per year. Many students do not have that kind of money in pocket, so the majority of students have medical school loans, either private or federal.

*Deferment. Forbearance.* These two words have a sweet sound to many medical students. A medical student may enter medical school with the hopes of graduating and making a substantial amount of money directly upon graduation. However, many students find that is not true. After doing an intense internship and a strenuous residency, there is not a lot of time or money to worry about medical school loan payments. That is where deferment and forbearance come into play. These options allow you to postpone payments on your medical school loans in a time of financial difficulty. When you do a consolidation with Medical School Loans, you get three full years of forbearance and deferment, or as some people call it, three years of relief.

Medical school loans are deferred as long as the borrower is enrolled in school, but what happens after graduation? Many medical students will enter intern programs, resident programs, or even spend time looking for job placement. At this point, the question is what to do with your medical school loans. You can always defer them, but be sure to understand interest rates. Federal loans have a variable interest rate that is adjusted yearly by the government. This means that the rate on your medical school loans will continue to change until you take action. Consolidating your medical school loans will lock you in at a fixed rate, allowing you to take advantage of the current low interest rates. Whether you begin repaying on your medical school loans, or if you chose to defer them, medical school loan consolidation will ensure that the rate remains fixed, saving you thousands of dollars of unnecessary interest.

It is also important to make sure your medical school loans are consolidated immediately upon graduation. Many people are not aware of this, but the rate on your medical school loans actually rises once you enter repayment. By doing a medical school loan consolidation upon graduation, you are taking advantage of the lower rates and locking them in before they rise once you begin repaying the loans.

There are many other advantages to consolidating your medical school loans. The best part about it is that the medical school loan consolidation process is fast and simple. Medical school loan consolidation requires no credit checks and costs nothing. Therefore, many people are pre-approved as long as they have a substantial loan balance, which does not turn out to be a problem for many medical students. Once you are approved, there is a loan counselor available to enter the loan information into your application for you. There is no

need to pull out all of your documents and files, because at Medical School Loans, we have access to your medical school loan information and would be happy to take care of it for you.

What are the steps? Review the savings, make a decision, and sign. The application is simple and so is the decision. Once the application is signed, we take care of the rest. All you have to do is sit back and wait for the medical school loan consolidation to be completed.

What's the catch? Well, to be honest there is none. Medical school loan consolidation is the fast and easy way to lift the burden of medical school debt off of your shoulders.