



## ***Financial Aid 101: Making Sense of the Cost of an Optometric Education***

Pre-optometry students are justifiably concerned with the potential costs of an optometric education. Most students research programs' websites and use the fee for tuition as the key indicator and thus the cost basis for comparison. This is a mistake.

Annual tuition cannot be used to compare schools because it does not include all the costs. You must consider a total of **all the fees for all four years** when making this comparison, because in addition to tuition, there are such fees as the cost of living expenses (which are specific to the region), optometric equipment fees, technology fees, extra academic term fees (such as summer term tuition) and especially that pesky category of *fees labeled "other,"* which in some cases *may exceed* even the cost of tuition. This FAQ will help with the discovery process of how to estimate the total costs for all four years of education for the optometry program you are considering.

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### **Discovering Costs Involved:**

Navigating a school's website to discover tuition, fees, estimated cost of living, etc. may be tricky. Some schools compile all of the information in one place, like MBKU's Standard Student Budget found here: <http://www.ketchum.edu/index.php/admissions/od-financial-aid>. Other schools may have costs labeled unconventionally or itemized differently and may or may not post all peripheral costs necessitating an inquiry on your part. For a general overview of financing your education, our Financial Aid Department has an excellent resource called "MBKU's Financial Aid Handbook", which can be found at the link mentioned above. (Please note that while most of the information applies to Financial Aid in general, some of it is specific to our program.)

Regardless of how readily available the information is, here are some things to consider when researching the overall cost of your optometric education:

### **Tuition:**

While annual tuition may seem like a pretty straightforward fee, there are potential variances to consider:

1. Is the school public or private?
  - Public or state schools receive government funding, which puts some restrictions on how many in-state versus out-of-state students they admit into each class:
    - In-state tuition costs typically apply to students who are already residents of that state for all four years. In some cases, after living in the state for an entire year, a student may be eligible to claim residency and thus pay in-state tuition for the last three years of optometry school. Find out which is the case for the program being considered, how long you would need to live in the state to be considered for in-state tuition, and what kind of proof-of-residency is required.

- If your first year of optometry school is only 9 months and the requirement is to have lived in the state for 12 months, it could mean possibly moving out earlier or at least starting your lease earlier to accommodate for the 12 month stipulation. (Caution: states are very strict about this requirement, and it would not be possible to leave the state for the summer term)
  - Private schools like SCCO do not receive government funding, and thus there are no restrictions or requirements on how many California residents are admitted. All 100 seats in our incoming class are open to everyone regardless of state of residency.
- 2. Does tuition cover the entire year, even if there is a summer term?
  - SCCO students have the first summer term off, but after that, the next two summer terms are mandatory as part of the program. Though the summer term is *an additional quarter term of education, it is included in the tuition*. Other programs charge extra for summer terms.

### **Fees:**

Research what is included in the each fee listed, and are there any fees not posted that should be considered:

1. Are there additional lab fees, or are those included in tuition? (SCCO's lab fee is included in the tuition fee)
2. Does the school require the purchase of a specific kind of laptop?
3. Does the school facilitate any kind of formal National Board prep course, and if so how much does it cost?
  - SCCO contracts with KMK ([www.optometryboardsreview.com](http://www.optometryboardsreview.com)) for optional, on campus National Board exam preparation and the fee is separate but not a mandatory fee.
4. What is the estimated cost for books, and are text books mandatory purchase items?
5. What is the cost for mandatory items such as instruments/ equipment/ clinic jackets?
6. What is the parking fee per term?
7. Are there separate fees for commencement or are those included in the 4<sup>th</sup> year student fees?

### **Cost of Living:**

Can you live at home and commute? If so, what is fuel going to cost on a monthly basis and is it worth the time sacrificed on the road it may better be spent studying or sleeping?

1. If a move is considered nearer to campus, what are your rental options, how much are utilities, etc. Some schools provide housing lists with listings of rental costs in the area. SCCO is happy to provide our list upon request via email at [ODadmissions@ketchum.edu](mailto:ODadmissions@ketchum.edu).
2. Are there any additional fees for living in an area near campus? If you're from a place where you can wear flip flops year around and then you will be moving to a colder climate, a considerable investment in a new wardrobe to accommodate the weather will be necessary. Here at SCCO, it is sunny year around.

### **Traveling home for holidays/ special events/ family emergencies:**

If you do choose to move away from home, think through how often you'll want to fly/ drive home for holidays, special events (weddings, milestone birthdays, funerals, etc.) You may want to do a price projection of flight costs with holiday rates during peak season.

### **Do you need a car if you attend the school?**

Some schools are located all on one campus, have reliable public transportation, or have housing within walking distance of the campus. The best way to determine if a car is necessary or if you can rely on classmates, public transportation, or walking is to talk to current students. Search “Student Ambassadors” on our admissions blog ([www.optometryadmissions.com](http://www.optometryadmissions.com)) to connect with some of our current students.

If you plan to commute from home, calculate the cost of fuel, car insurance, and car maintenance versus the cost of living within walking distance of campus. Is walking home from campus at night even feasible based on the safety of the campus locale?

1. For SCCO, public transportation is not practical because we are located in a residential neighborhood. The area is fairly affluent and very safe so students have no problem walking home even after a weekend event or late night studying on campus.
2. Our clinic is located a few miles away from the main campus, but students carpool over so having your own car is not necessary if you live within walking distance of the main campus.

### **How robust is the 4<sup>th</sup> year rotation program?**

What? Why is this question about externships included in an FAQ about finances? Check with the schools to see how varied the options are for your 4<sup>th</sup> year rotations, and how selections are made. If most of your choices for rotations are local, costs won't be much different than your first three years.

SCCO has a very robust 4<sup>th</sup> year outreach program and we are excited to provide our students with the option of traveling to some amazing locations that add even more diversity to their training. Our students have over 80 sites to choose from in varied settings such as hospitals, clinics, private practices and more all over the country and even abroad for 9 out of their last 12 months of optometry school. A roundtrip flight to our military base rotation in Japan can cost around \$700, RT flights to our sites in Hawaii is anywhere from \$500-\$1,000 depending on the season, and the hospital site in Bethesda, Maryland can run around \$300 RT. The more options you have for where you'd like to go during your 4<sup>th</sup> year, the more finances must be considered. For those of you who aren't interested in traveling or may have family that don't want to be uprooted, there are many outreach sites within driving distance of the main campus with no additional funds for travel or relocating.

### **Money Isn't Everything But Value Is:**

Utilizing the points in this article as a guideline for estimating your total cost of attendance should provide a better understanding of where your money is going, but still, the decision of which school to choose shouldn't be made based on the lowest cost. It's *value that you are looking for* and therefore the quality of a program should weigh heavily into your decision. While the cost of your education should be part of your consideration, it should not be the first consideration.

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To help consider the value of our program, see our FAQ called “Why SCCO” located here on our blog: [www.optometryadmissions.com/faqs](http://www.optometryadmissions.com/faqs).

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