What does 4 year of vet school cost?

Average In State Tuition: $120,000 ($76,000-$202,940)
Average Out Of State Tuition: $200,000 ($171,808-$294,256)
Average Debt: $167,534.89
- 20% of graduates have over $200,000 in debt
Average Starting Salary (2013): $47,000 - $66,000
Average Income of all veterinarians (2015): $88,490
Range: $25,000-$153,280
Average Debt to Income ratio: 3:1

Types of funding

Federal
- Will cover tuition and living expenses
- Interest ranging from 3%-8%
- Cannot refinance for better interest rate
- Multiple repayment options

Private
- Interest rate depends on market
- Potentially fewer safeguards
- Only repayment flexibility is in refinancing

Scholarships
- Few available: veterinary school, breeder clubs
- Generally allotted in small amounts

Army Health Professions Scholarship
- Stipend allotted and tuition covered
- 4 years active service, 5 years ready reserve

Types of repayment:

Standard
- 10 or 25 year repayment
- Pay the least interest but highest monthly

IBR
- 20 year repayment based on your income
- Forgiven amount taxed as income
- Impacts tax filing if married

PSLF
- Working full time for nonprofit or government
- 10 year repayment
- Forgiven amount not taxed
- May disappear at the whim of Congress/BOE

What impact will debt have on my life?
- May not be able to obtain mortgage and business loans
- Lifestyle may suffer
- Personal well being: debt has been found to compound stress and depression in veterinarians
- Student loans not forgiven in bankruptcy

Repayment Example 1
Debt from college: $12,000
Debt from veterinary school (in-state): $90,000
Interest Rate: 6.8%
Type of repayment: Standard 10-year
Monthly payment: $1,174
Total interest paid: $38,858
Total repaid: $140,858

Repayment Example 2
Debt from college: $5000
Debt from veterinary school (out-of-state): $274,000
Interest rate: 6.8%
Type of repayment: Standard 25-year
Monthly payment: $1,9637
Total interest paid: $301,939
Total paid back: $580,939

Repayment Example 3
Debt from college: $0
Debt from veterinary school (out-of-state): $190,000
Interest rate: 6.8%
Type of repayment: PSLF 10 years
Income: $50,000
Monthly payment: $399
Total repaid: $47,880
Total forgiven: $270,918

References:
Include web link
- Bureau of Labor Statistics
- AVMA Veterinary Economic Report