



University of San Diego®

# How to Fund Your Advanced Nursing Degree:

**A complete guide to scholarships,  
loans, and smart strategies**



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# Introduction



Earning an advanced nursing degree is a significant career move that can open doors to new opportunities, deepen your clinical skills, and enhance your earning potential.

We know pursuing an advanced nursing degree is a big investment, but you don't have to navigate the financial side alone. In this guide, you'll learn about the full cost of a nursing degree, the wide range of financial aid options available, and practical tips and resources to help make your nursing degree dreams a reality.

# Understanding the Real Cost of a Graduate Nursing Degree



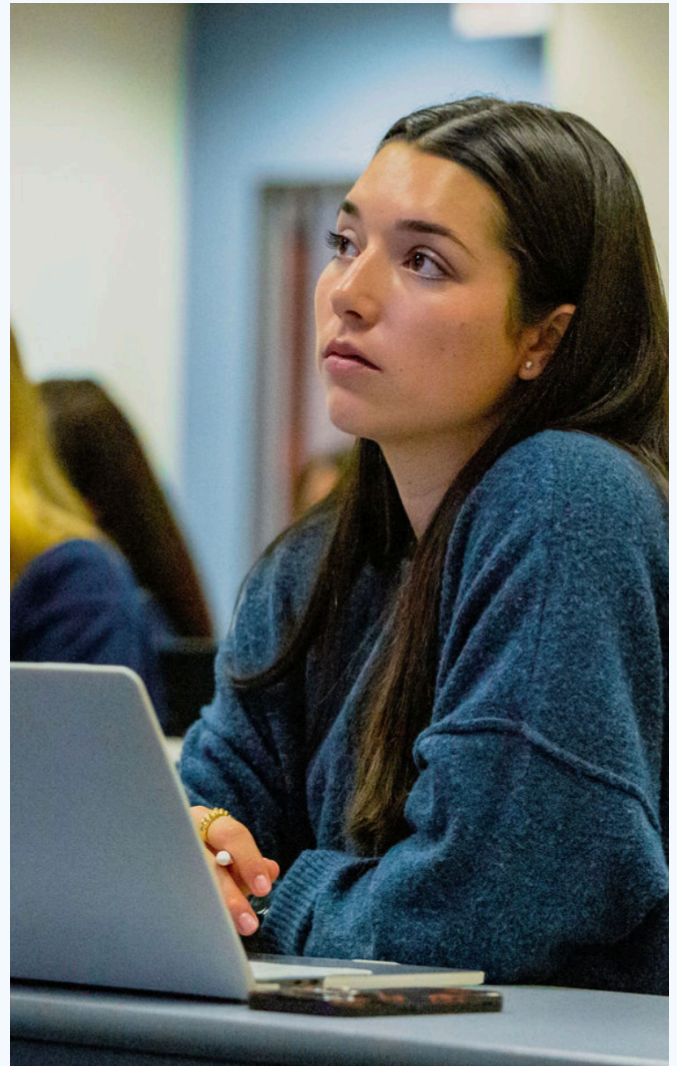
The total cost of a graduate degree goes far beyond tuition and may include expenses you haven't even considered. Here's a general breakdown:

## Costs You're Likely to Expect

- **Tuition:** The base cost for courses, which can vary by program and credit load
- **University or college fees:** Student services, lab fees, health center access, recreation facilities, and more
- **Textbooks and course materials:** Required readings, online modules, simulation tools, and supplemental resources
- **Clinical fees and background checks:** The cost of placements, fingerprinting, drug testing, and criminal background screening
- **Uniforms and/or nursing equipment:** Items such as scrubs, name badges, stethoscopes, gait belts, or penlights
- **Health insurance:** Required by many programs; students may need to purchase a plan if not already covered
- **Immunizations and health requirements:** Vaccinations, TB tests, physical exams, and documentation processing
- **Certifications:** Includes CPR, Basic Life Support (BLS), and Advanced Cardiovascular Life Support (ACLS), depending on the program requirements
- **Computer or laptop:** A reliable device for completing coursework and required reading
- **Transportation and parking:** Daily commuting costs, gas, public transportation, or non-campus parking fees
- **Housing and utilities:** For students living on campus or relocating for full-time study
- **Childcare costs (if applicable):** For students with dependents, this can be a significant portion of the budget

# Costs You May Not Always Consider

- **Travel to and from clinical placements:** Transportation costs can add up quickly, especially if placements are far from your home or require multiple commutes per week.
- **Board exam fees:** Licensing exams like the NCLEX, NP certification exams, and others often come with hefty registration fees.
- **Professional association memberships:** Joining organizations such as the [American Nurses Association \(ANA\)](#) or specialty-specific groups may be optional, but they often provide valuable resources, networking opportunities, and discounts.
- **Graduation-related costs:** These may include cap and gown rental or purchase, fees to process graduation paperwork, and diploma mailing charges.



## The Return on Investment

While the up-front costs of an advanced nursing degree can feel significant, the long-term value often far outweighs the initial investment. Earning a graduate-level nursing degree opens the door to a broader range of career opportunities, including in leadership, specialized clinical roles, education, and policy work. It also positions you for higher earning potential and long-term job security in growing and in-demand fields.

# Types of Financial Aid & How to Apply



## Federal Financial Aid

Here's what you need to know about loans, grants, and work-study programs offered by the U.S. government.

- **Free Application for Federal Student Aid (FAFSA):** Required in order to apply for federal student aid, such as grants, loans, and work-study opportunities.
- **Direct unsubsidized loans:** Most graduate students are eligible for direct unsubsidized loans, which are offered through the U.S. Department of Education's Direct Loan Program. Unlike subsidized loans, interest starts accruing as soon as the loan is dispersed.
  - Available to undergraduate, graduate, and professional students
  - Not based on financial need, income, or credit history
  - Annual limit of up to \$20,500 per year
  - Fixed interest rate
  - Repayment begins 6 months after graduation, dropping below half-time, or leaving school
  - Interest accrues while in school and during grace periods
- **Graduate PLUS loans:** Supplemental loans that are designed to fill the gap between the cost of attendance and other financial aid.
  - Available for graduate/professional students who pass a basic credit check
  - Loan limit is up to the full cost of attendance (minus any other financial aid received)
  - Fixed interest rate
  - Origination fee is higher than unsubsidized loans
  - Repayment terms are the same as unsubsidized loans

# Institutional Aid at USD

The University of San Diego is committed to making higher education as affordable as possible and offers personalized support to help students navigate their financial aid options.

- **California Dream Act:** Allows certain undocumented and nonresident students who meet specific criteria to apply for state financial aid to attend eligible California colleges and universities.
- **USD Dream Act:** Allows students who are eligible for both the FAFSA and the California Dream Act (but who completed high school or the equivalent in the U.S. outside of California) to apply for merit- and need-based scholarships at USD.

## Questions or Concerns About Financial Aid?

The Torero Hub is here to help!

[Reach Out Now](#)

# Load Repayment & Forgiveness Programs

These programs help ease the burden of student loan debt by providing ways to reduce or cancel your loans when you meet specific eligibility criteria.

- **Public Service Loan Forgiveness:** Forgives the remaining balance on your federal student loans after you have made 120 qualifying payments while working full-time for a qualifying public service employer.
- **Nurse Faculty Loan Program:** Aims to address the national shortage of nursing faculty by offering low-interest loans for anyone who plans to become a nursing faculty member. The program also encourages clinical teaching through APRN preceptors.
- **Nurse Corps Loan Repayment Program:** Helps reduce student debt for registered nurses, advanced practice registered nurses, and nurse faculty by repaying up to 85% of eligible nursing education loans.
- **National Health Service Corps (NHSC) Loan Repayment Program:** Helps licensed primary care, dental, mental/behavioral, and maternity care providers pay off student loans in exchange for working in underserved communities.
- **California State Loan Repayment Program (SLRP):** Offers student loan repayment to eligible healthcare professionals who commit to working in federally designated Health Professional Shortage Areas (HPSAs) in California.

# Scholarships & Grant Opportunities



Scholarships and grants are forms of financial aid that don't require repayment, which makes them an ideal way to help cover your costs.

- **Scholarships** are usually based on merit (academic, athletic, talent, etc.) and tied to an application, essay, or achievements.
- **Grants** are typically need-based and are often tied to FAFSA or institutional financial aid forms.

## Scholarships Search Tips

- **Use nursing-specific sites and databases.** Here are some helpful resources to get started:
  - [Johnson & Johnson Nursing Scholarships & Grants](#)
  - [American Association of Colleges of Nursing Scholarships & Financial Aid](#)
  - [The Ultimate List of Nursing Scholarships](#)
  - [Nursing Scholarships](#)
- **Set scholarship alerts:** Sign up for email updates so you'll be notified about new opportunities.
- **Check databases regularly:** Even with set alerts, it's a good idea to visit scholarship databases periodically to catch any listings you might have missed or new ones that have been posted.
- **Consider local hospitals, nursing associations, credit unions, and community foundations:** These organizations and institutions may offer scholarships that are less competitive than national ones.
- **Apply for awards of all sizes:** Even small scholarships can add up!
- **Tailor your applications:** It's important to customize your personal statement and letters to match the mission or focus of the scholarship. Don't just copy and paste — take the time to make each application genuine and authentic.



## Common Scholarship Myths

Don't let these misconceptions keep you from applying!

- **Myth:** Scholarships are only for undergrads.
- **Reality:** There are many scholarships specifically for graduate and doctoral students.
  
- **Myth:** Scholarships are only for students with financial need.
- **Reality:** While some scholarships are need-based, many are awarded based on merit, field of study, leadership, or other criteria regardless of financial need.
  
- **Myth:** It's not worth applying unless the award is big.
- **Reality:** Most scholarships are actually smaller awards, and they can make a big dent in your expenses. Even a \$500 scholarship can help cover the cost of textbooks or supplies and make a noticeable difference in your total expenses.
  
- **Myth:** Applying takes too much time.
- **Reality:** Some scholarship applications take a significant amount of time, but not all. Many are quick and straightforward. Plus, when you consider the payoff, the time is well spent. Bottom line: Regardless of how long it takes, applying for scholarships is a smart investment for your future.

# 6 Creative Strategies to Make Graduate School More Affordable



An advanced nursing degree is an investment, but there are steps you can take to help make your journey more cost-effective.

## Smart Budgeting Tips

- 1. Using an online budgeting tool** can make it easy to track your income and expenses. But just remember there's no one-size-fits-all approach. Different budgeting methods work for different people, so it's worth exploring a few to find the best fit. Some popular options include:
  - **Zero-based budgeting:** Every dollar you earn is assigned a specific job, such as tuition, groceries, gas, or savings. At the end of the month, your income minus expenses should equal zero.
  - **The 50/30/20 rule:** This is a simpler structure where 50% of income goes to necessities, 30% to wants, and 20% to savings and repaying debt.
- 2. Track your weekly spending:** Even if online budgeting tools aren't your thing, it's still important to monitor your spending. Try using a simple spreadsheet or a notes app to track your expenses each week. You might be surprised to see where your money is going.
- 3. Create funds for predictable expenses:** Set aside money for necessary, recurring costs you can expect, such as textbooks, uniforms, clinical supplies, and parking.
- 4. Plan ahead for semester start dates:** Be aware of when key payments are due. Knowing these deadlines in advance helps you manage your cash flow and avoid last-minute financial issues.

## Employer Tuition Reimbursement & Hospital Partnerships

- 5. Talk to your HR department or nurse manager:** Many healthcare employers offer tuition reimbursement, educational stipends, or other professional development benefits. Don't be afraid to inquire because you might be eligible for more financial support than you realize.
- 6. Explore hospital-university partnerships:** Some hospitals partner with specific colleges or universities to offer benefits such as discounted tuition or dedicated scholarships.



## The Reality of Working While in Graduate School

If you plan to continue working while earning your degree, look for programs specifically designed with working nurses in mind. Many graduate programs offer flexible schedules or on-campus courses limited to just one or two days a week.

That said, pursuing an advanced degree is a major commitment, not just financially, but also in terms of time and energy. Balancing work and school is possible, but it requires strong time management and support. Here are some tips to set you up for success:

- **Block your schedule:** Set aside time for classes, studying, work, and rest.
- **Set weekly goals:** Break your coursework into manageable tasks to avoid falling behind.
- **Communicate with your employer:** Let them know your weekly academic schedule in advance so you can plan together.
- **Ensure you have support:** Whether it's friends, family, or classmates, having a support system can make all the difference.



## Next Steps & Key Resources



### [Access Financial Wellness Support Through the Torero Hub](#)

The Torero Hub team is trained to assist with all your financial aid, billing, and payment questions — and can walk you through your options. You can reach a Torero Support Counselor at [torerohub@sandiego.edu](mailto:torerohub@sandiego.edu), 619-260-2700, or by joining the [virtual queue](#).

### [Explore Nursing-Specific USD Scholarships](#)

We offer scholarships specifically for nursing students to help make graduate school more affordable. To be considered, be sure to complete the FAFSA.

### [Connect With the Admissions Team](#)

If you have specific questions or simply want to learn more about one of our programs, our admissions team is here to help. We also host ongoing admissions events; choose from a variety of in-person and virtual options, including info sessions, application workshops, open houses, and virtual office hours.

# Discover the Benefits of an Advanced Nursing Degree from USD

Whether you're just starting your healthcare journey or looking to take your nursing career to the next level, our graduate programs are designed to equip you with the skills, knowledge, and real-world preparation you need to succeed.

As part of our close-knit nursing community, you'll benefit from personalized mentorship and small class sizes. We're also known for our strong clinical placements, which we tailor to your interests and professional goals. These opportunities provide hands-on learning in a variety of healthcare settings so you can build your confidence and expand your expertise.

**Ready to get started?**  
**We're here to support you every step of the way.**

[Talk to the Admissions Team](#)

[View Admissions Events](#)

