

Army Financial Aid Programs for Harvard Medical Students

*****All Programs Listed are for Fiscal Year 2018*****

Active Duty Army Programs

Health Professions Scholarship Program (HPSP): Program provides a 3 or 4 year scholarship to students accepted to or enrolled in accredited schools of medicine or osteopathy. Applicant must be a US citizen. HPSP provides full tuition, monthly stipend of \$2330.78 for 10 and one-half months and reimbursement of certain academic fees. Provides Second Lieutenant Pay for 45 days during active duty for training (ADT). Soldiers are commissioned as Medical Corps (MC) Captains upon graduation from medical school.

Health Professions Scholarship Program Accession Bonus (HPSP AB): MC HPSP applicants, regardless of scholarship length, are eligible to receive the HPSP AB. Applicants must meet the HPSP eligibility requirement. Program provides a \$20,000 bonus (before taxes) paid in three increments between the first and second HPSP monthly stipend phase. Amount will be disbursed in \$9,000, \$9,000 and last payment of \$2,000.

Army Reserve Programs

Medical School Stipend Program (MSSP): Provides a monthly stipend of \$2330.78 to individuals accepted into an accredited medical school program. Must be a US citizen. Incurs a 1 year obligation in the Army Reserve (AR) for every 6 months (or portion thereof) of financial assistance.

Specialized Training Assistance Program (STRAP): Provides \$2330.78/month in financial assistance while completing residency. For every 6 months the program is utilized (or portion thereof), the physician owes the Army Reserve (AR) 1 year of service.

Health Professions Loan Repayment Program (HPLRP): Program provides up to \$250,000 of loan repayment in increments of \$40,000 (before taxes) with the final payment of \$10,000. If all payments are taken, that's equivalent to 7 years in the AR. Payments are made at the end of each completed year of service in the AR. Physicians completing their residency and enrolled in STRAP can utilize this program with STRAP. For example, if a physician takes STRAP for 3 years and HPLRP for 3 years, they owe the AR 6 years of service. The reason for this is STRAP recipients are enrolled in the APMC as selective reservists. So, for each year of STRAP they incur a good year and payment of \$40,000 towards their student loans.

Special Pay: Program provides an annual payment of \$25,000-\$50,000/year depending on medical specialty. Physicians don't become eligible for special pay until completion of residency and board certification. Special Pay is used as a retention tool to keep physicians with critical skills in the AR. Also important to remember, if a physician takes STRAP, they won't be eligible for Special Pay until they've fulfilled their original contractual obligation for use of STRAP. If they join the AR, and have never used any other Army program, they're eligible for special pay right away. The payment is made at the end of each year of service in the AR.