

**American Physical Therapy Association
Education Leadership Partnership
Student Debt Task Force
Final Recommendations Report
April 10, 2020**

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Purpose

The ELP Student Debt Task Force was formed to examine the issues influencing physical therapy student debt, to include ratio of debt-to-income, financial aid, cost of education, reimbursement for clinical services, curricular issues, and impact of student debt on physical therapy programs; and to make recommendation to the ELP regarding potential actions to address these issues.

Objectives

- Describe the different avenues available to physical therapy students for financial aid.
- Inform educators as to the options available for student financial aid.
- Make sure programs and students are aware of the financial literacy resources available through APTA.
- Help students understand the financial structure of the institutions they consider attending by recommending that schools provide information to the students, including a recommendation that CAPTE include this in the “AAR.”
- Create a common template for all schools to use related to real costs that includes a link to the financial aid calculators on APTA’s site: <https://enrich.apta.org/tools>. Template may include:
 - Cost of tuition.
 - Additional costs or fees to be considered.
 - Clinical education (including travel) costs.
 - Cost of living in the area of the institution.
- Establish public relations material to provide career and financial information to prospective students beginning in middle school.

Recommendations

Recommendation 1: That ACAPT, APTA, and APTE promote the use of the DPT Financial Fact Sheet Program Information in the Student Debt Task Force Report.

Recommendation 2: That all academic programs provide to current and prospective students access to the financial literacy information available at the APTA Financial Solutions Center/APTA Enrich.

Recommendation 3: That ACAPT, APTA, and APTE provide the FAQs in the report to prospective and current students and encourage their members to do so.

Recommendation 4: Partners' liaisons to CAPTE will discuss potential inclusion of the financial disclosure information in the AAR (Annual Accreditation Report).

Recommendation 5: Partners' liaisons will meet with CAPTE to request that information from the DPT Financial Fact Sheet be required to be posted on an academic program's web page.

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Introduction and Summary of Work

In March 2019, the Educational Leadership Partnership (ELP), a collaboration of the American Physical Therapy Association (APTA), the Academy of Physical Therapy Education (APTE), and the American Council of Academic Physical Therapy (ACAPT), formed a Student Debt Task Force. The task force was charged to examine the issues influencing physical therapy student debt, to include ratio of debt-to-income, financial aid, cost of education, reimbursement for clinical services, curricular issues, and impact of student debt on physical therapy programs, and to make recommendations to the ELP regarding potential actions to address these issues.

The charge to the task force was one response to the unanimous adoption of RC 11-16: Evaluation and Plan to Address Student Debt in Physical Therapy by the APTA House of Delegates in 2016. This motion reads:

That the American Physical Therapy Association evaluate existing and emerging data available from internal and external sources, such as the American Council of Academic Physical Therapy and the Commission on Accreditation in Physical Therapy Education, to identify possible effects of student loan debt upon the physical therapy profession, and develop a plan with feasible options to address the identified issues with implementation initiated no later than June 2018.

APTA has taken several steps to address this motion, including the development of the APTA Financial Solutions Center on the APTA website. Among other things, the Financial Solutions Center:

- Includes a new course module for middle and high school students titled “Preparing Financially for a Physical Therapy Career,” which discusses PT and PTA education, potential education costs, and financing/repayment.
- Resulted in over 500 APTA members refinancing their student loans with Laurel Road, a student loan refinancing program.
- Will soon include a faculty toolkit that will provide faculty with an explanation of the resources offered by the APTA Financial Solutions Center.
- Received a gold-level Power of A award in 2019 from the American Society of Association Executives. The Power of A award is the industry's highest honor, recognizing the association community's valuable contributions on local, national, and global levels.

APTA is developing a report on the state of physical therapy student debt for release in July 2020.

Analysis will include data from an APTA survey of early-career members being conducted this winter; existing data from a previous APTA member survey on student debt; CAPTE statistics on such data points as tuition and fees, program hours, and number of applicants and enrollees; and, to the extent possible and relevant, data from external sources to support the research and place the physical therapy profession in context with other professional academic programs.

APTA has been a strong advocate for legislative action to address student debt, and has incorporated goals for addressing the student debt burden into the 2019-2022 APTA Strategic Plan. One of those goals is to “Foster long-term sustainability of the physical therapy profession,” and an objective of this goal is to “Champion student and early-career issues including debt burden and career-earning potential.”

In her 2019 Presidential Address, APTA President Sharon Dunn, PT, PhD, remarked, “In my opinion, the biggest issue we need to tackle is the cost of physical therapy education, which has become a crisis that is plaguing our present and threatening our future.” She continued, “We can do this through our individual voices. We can do this through advocacy — in our institutions, and at the state and federal levels. We can do this by expanding and rethinking our own assumptions about education in our profession. We can do this by understanding that each one of us has a leadership role to play in creating change.”

Student debt has escalated in the past three decades, and in 2019 over 44 million student loan borrowers in the United States owed a collective \$1.6 trillion in federal and private loans. This amount of debt exceeds credit card debt and is second only to mortgage loan debt (Friedman, 2019). Fairly recent data from the College Board has affirmed that not only is this issue widespread throughout higher education but also specifically graduate education. Approximately 73% of graduate students carry student debt, with approximately 60%-80% of that amount from *graduate* education and the remainder from undergraduate education (Baum, 2014). In the 10-year period from 2006 to 2016, graduate students have increased their borrowing by more than 40% (Baum et al., 2016). In 2012, 89% of professional doctoral students (MD, DPT, PharmD) graduated with debt (Baum et al, 2014). More alarmingly, however, 70% of these graduates carried \$80,000 or more in debt, with 54% of the professional doctoral graduates carrying \$120,000 or more.

Many remarkable patterns relate to trends of reduction of federal funding to support higher education, along with increased costs of education of students from higher education institutions. One of the most telling is that according to the Bureau of Labor Statistics, the consumer price index (CPI) of higher education tuition and fees has risen by 63% in the 10-year period from 2006 to 2016, while the CPI for all other products during that span was 21%. This clearly demonstrates the problems that exist with higher education and all ensuing actions and impacts on students. This is seen in an analysis of physical therapist education tuition conducted by Pabian, King, and Tippett (2018), which identified that although annual tuition in physical therapist education public institutions has increased by 113% in the 10-year period from 2006 to 2016, the increase was reduced to 13% when controlling for inflation.

While this issue is obviously associated with higher education as a whole, physical therapist education in particular is a concern. Although sparse and largely unexamined at this point, there is some early evidence from medicine and physical therapy that career choices, including practice setting and residency, are being impacted by student debt (Ambler, 2016; Thompson, 2010; Tonkin, 2006; Zonia, 2002).

Early evidence and financial analyses from investigators in physical therapy education suggest that the profession may be impacted by these issues of student indebtedness (Ambler, 2016; Pabian, King, and Tippett, 2018; Shields and Dudley-Javoroski, 2018). Survey data collected by APTA of 2013-15 PT and PTA graduates revealed average combined undergraduate and graduate debt of \$124,000 for PTs and \$23,000 for PTAs. In a recent study by Ambler (2016), the most frequent debt range for DPT students was between \$100,000 and \$124,999. He also reported that the debt-to-income ratio for total education debt was 197% of annual salary. Pabian and colleagues (2018) identified concerns with growing trends of student borrowing in professional education programs combined with slow growth of salaries in early-career physical therapists to meet those borrowing trends that could place early-career physical

therapists in financial hardship.

Shields and Dudley-Javoroski (2018) conducted a study examining net present value (NPV) across several health professions. NPV is a modelling technique to estimate the economic consequences of an investment by using educational costs, wages, and duration of a career. They reported that physical therapist education is a good investment up to a certain amount of debt. At \$150,000 of debt, the NPV for the DPT is lower than all health professions careers other than veterinary medicine and chiropractic, and once debt exceeds \$200,000, DPT graduates exceed all debt-to-income repayment recommendations.

While there is a paucity of data specific to the debt incurred by graduates of physical therapist and physical therapist assistant programs, the data that do exist demonstrate an imbalance between the cost of education and earning potential (Pabian, King, and Tippett, 2018; Shields and Dudley-Javoroski, 2018) and the potential for issues of student debt to impact practice. It is primarily this issue that generated the formation of the task force. The task force included representation from multiple stakeholders including APTA, APTE, ACAPT, residencies and fellowships, current students, recent graduates, and an expert in student financial aid. The objectives of the task force were as follows:

- Describe the different avenues available to physical therapy students for financial aid.
- Inform educators as to the options available for student financial aid.
- Ensure programs and students are aware of the financial literacy resources available through APTA.
- Help students understand the financial structure of the institutions they consider attending by recommending that schools provide clear financial information to prospective students.
- Create a common minimum data set template for all schools to use related to real costs of attendance.
- Establish public relations material to provide career and financial information to prospective students beginning in middle school.

The remainder of this report is a series of recommendations of the task force to the ELP for consideration. The task force recognizes its role as advisory on this issue but is grateful for the opportunity to provide input on such a crucial issue to our profession.

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Compendium of How Students Fund Their Education*

Federal PLUS Loans for PT Graduate Students

Graduate PLUS is a federal borrowing opportunity for students who have a baccalaureate degree and are enrolled at least half time in a degree-seeking graduate or professional program. PLUS loans are made annually and can cover up to that year's full cost of attendance (less other assistance received). The interest charged on the Graduate PLUS loan is adjusted annually and there is a 4.236% origination fee. While the student is enrolled at least half time there is no repayment obligation, although interest accrues. Repayment is typically figured for a period of 120 months and begins after program completion or cessation. Monthly payments are approximately \$12.50 for each \$1,000 borrowed. PLUS loans are eligible for consolidation.

Federal Stafford Loans for PT Graduate Students

Stafford loan recipients borrow directly from the federal government. Stafford loans for graduate students are unsubsidized, meaning that interest begins accruing upon disbursement of the loan. Stafford loan repayment begins six months after the student graduates or drops below half-time enrollment. While the student is enrolled at least half time there is no repayment obligation. Graduate Stafford loans have a fixed interest rate of 6.08%. Graduate students can borrow up to \$20,500 per year in unsubsidized loans. The federal government deducts 1.059% from the Stafford loan before it is disbursed. This "origination" fee helps cover the cost of administering the program.

Federal Direct Consolidation Loans

A direct consolidation loan allows holders of federal student loans (PLUS and Stafford) to combine multiple federal education loans into one loan. The result is a single monthly payment instead of multiple payments. Loan consolidation also provides access to additional loan repayment plans and forgiveness.

Federal Public Service Loan Forgiveness

The Public Service Loan Forgiveness Program forgives the remaining balance on federal student loans after the borrower has made 120 (10 years) on-time payments under a qualifying repayment plan while working full-time for a qualifying employer (typically this is a governmental agency or other not-for-profit). Loan balances are forgiven only when all program eligibility conditions are met.

Private Student Loans for Graduate Students

Private student loans are offered by banks and other lending institutions. These loans are almost always more expensive than federal student loans and typically offer few borrower benefits and protections. Therefore, they should be considered "last resort" opportunities and sought only after all other financing options have been exhausted. Private loan interest typically begins accruing immediately and fluctuates with market rates. The lender, not the university, determines eligibility for a private loan. However, the university is required to certify enrollment and calculate borrowing amounts. Total loan amount is limited to cost of education minus financial assistance. Proceeds from these loans are disbursed through the university. The nonprofit, independent website FinAid! provides information about private student loan programs and offers a comparison calculator.

*Each underlined, bolded, section title is a hyperlink to provide additional information.

Examples of Curricular Models with Accelerated Programs and Their Impact on Student Cost

The five DPT programs in this table (names have been removed to de-identify them) offer an accelerated or decelerated option as a way to curb the rising cost of tuition and other expenses related to a DPT education. These are 5 examples of alternative educational formats. Others exist. The table compares data such as credits, model of education, and amount of information students are learning, based on information on each program's website. A blank cell indicates that no information was provided or could be located for that field.

While several universities offer an accelerated "3+3" model either within the institution or with a partnering university, these DPT programs were not included in the table. In the 3+3 model, the university eliminates one year from the student's bachelor's degree program, but does not change the traditional DPT program itself in ways that would reduce student debt further.

Comparison Data	Program A	Program B	Program C	Program D	Program E
# of Students	100/class	100/class		60/class	
Length of Program	24 months	24 months	28 months	31 months	48 months (longer than standard DPT program due to flexibility and accommodation for students working or other life obligations)
Sem, Tri, or Qtr?	Qtr	Tri	Sem	Sem	Tri
Credit Range/Semester or Quarter	15-19	18-24	12-18	8-19	9-12
Total Credits	135	126-127 different totals on different pages	118-119	117	131
Estimated Total Cost	\$91,355	\$106,925	\$81,625	\$83,125	\$93K-\$109K, dependent on campus. Total Cost est.- \$211K-\$265K (includes living expenses and fees)
Not Included in Cost Estimate		Room and board during immersion sessions; website suggests lodging under \$40/night	Room and board listed as variable	No mention of cost for any fees or room and board during immersion sessions	
Type of Learning Model	Blended learning model	Blended learning model	Traditional on campus learning model	Blended learning and competency-based model	Blended learning model
	Online learning activities and interactions	Online learning activities and interactions		Opportunity to study from a location convenient for the student	Career-centered learning technologies, online lectures and video vignettes, interactive discussions, and learning resources.
	65 weeks of didactic education	66-67 weeks of didactic education			50% of education done online
	Hands-on Laboratory Sessions	Hands-on Laboratory Sessions 2x/semester		Attending onsite program 2x/semester (1week each)	Bimonthly weekend session
	3 experiences; 31 weeks of clinical education	3 experiences; 31 weeks of clinical education		2 experiences; 32 weeks of clinical education program.	3 experiences

Table Continued

Comparison Data	Program A	Program B	Program C	Program D	Program E
	Curriculum is anchored by postprofessional continuing education programs	Integrated clinical experience - didactic coursework runs concurrently			
	Flipped Classroom Modules				
	Online classes faculty directed and developed	Curriculum is anchored by postprofessional continuing education programs			
Credits per Clinical Education Experience	10,15,14 respectively	8,8,15 respectively	3,8,8,10 respectively	8 per experience	
Graduation Rate	2019 - 93%	None at this time	Combined 2017 & 2018: 94%	None at this time	2017 & 2018: 95- 98%/campus
	2018 - 93%				
	2017 - 94%				
NPTE Pass Rate	2018 - 75% 1st time, 91% Ultimate		NPTE ultimate pass rate: 98%		NPTE ultimate pass rate: 88-100%/campus
	2017 - 65% 1st time, 92% Ultimate				
Other Information	Website states instruction time provided is equivalent to 3 academic years	Website states instruction time provided is equivalent to 3 academic years; not yet accredited by CAPTE		Not yet accredited by CAPTE	

Frequently Asked Questions of Prospective Physical Therapy Education Students and Links to Potential Answers

Questions Regarding Applying for Loans

Smart Borrowing Strategies for Higher Education: <https://enrich.apta.org/articles/how-to-borrow-for-higher-education>

What is the difference between federal and private loans?

- Being Eligible and Staying Eligible for Federal Student Loans: <https://enrich.apta.org/videos/being-eligible-and-staying-eligible>
- Using Private Loans to Fund Your Education: <https://enrich.apta.org/articles/using-private-loans-to-fund-your-education>
- Staying on Track with Student Loans While in School: <https://enrich.apta.org/courses/staying-on-track-with-student-loans>

How does interest accrual work?

- Everything You Need to Know about Compound Interest: <https://enrich.apta.org/start/start-here-compound-interest>
- How Creditors and Consumers Benefit From Credit Card Use: <https://enrich.apta.org/articles/how-creditors-and-consumers-benefit-from-credit-card-use>
- A Condensed Guide to Loan Terms: <https://enrich.apta.org/landing/overview-of-loan-terms>

What is the difference between subsidized and unsubsidized loans?

- Ask Reyna: Subsidized vs Unsubsidized Loans and Which Student Loan is Best?: <https://enrich.apta.org/articles/subsidized-loans-ask-reyna>
- Understanding the 150% Subsidized Loan Limit: <https://enrich.apta.org/articles/understanding-the-150-subsidized-loan-limit>

What resources exist for financial literacy?

- Everything You Need to Know to Get Started With Financial Wellness: <https://enrich.apta.org/start/start-here-enrich-financial-wellness>
- Everything You Need to Know About Managing Debt: <https://enrich.apta.org/start/start-here-managing-debt>
- Everything You Need to Know About Budgeting: <https://enrich.apta.org/start/start-here-budgeting>
- Everything You Need to Know About Credit: <https://enrich.apta.org/start/start-here-credit>
- Student Loan Debt Management Strategies: <https://enrich.apta.org/videos/debt-management-strategies>

Does it help if my parents are on my loans?

- Is Co-Signing for Your Child Really a Good Idea?: <https://enrich.apta.org/articles/considerations-for-parent-cosigners>
- Direct Loan Basics for Parents: <https://enrich.apta.org/articles/direct-loan-basics-for-parents>
- How Families Are Paying for College – These 7 Smart Ways: <https://enrich.apta.org/articles/how-families-are-paying-for-college-these-7-smart-ways>

What if my basic federal loans don't cover my tuition? What is a Grad Plus loan?

- Financial Capability: Continuing Education: <https://enrich.apta.org/videos/financial-capability-continuing-education>
- 4 Tips for Borrowing Graduate PLUS Loans: <https://enrich.apta.org/articles/four-tips-for-borrowing-graduate-plus-loans>
- 4 Tips for Repaying Graduate PLUS Loans: <https://enrich.apta.org/articles/four-tips-for-repaying-graduate-plus-loans>
- Payoff Strategies: Little Known Facts About Student Loans: <https://enrich.apta.org/articles/pay-off-strategies-little-known-facts-about-student-loans>
- Parent PLUS Loans, Please: Part 1: <https://enrich.apta.org/articles/get-familiar-with-parent-plus-loans>

Are resources available for assistance with filling out the FAFSA?

- How to Fill Out the FAFSA: <https://enrich.apta.org/landing/how-to-fill-out-the-fafsa>
- What Is The FAFSA Form: <https://enrich.apta.org/videos/what-is-the-fafsa-form>
- The Top 10 FAFSA Q&A: <https://enrich.apta.org/articles/top-10-fafsa-faq>

Questions Regarding Loan Repayment

- Managing Student Loan Debt: <https://www.youtube.com/watch?v=qHrDpldNavI&t=1s>
- Repaying Student Loans: <https://enrich.apta.org/school/repaying-student-loans>
- Frequently Asked Student Loan Repayment Questions: <https://enrich.apta.org/articles/the-most-frequently-asked-student-loan-repayment-questions#faq6>
- Student Loan Debt Management Strategies: <https://enrich.apta.org/videos/debt-management-strategies>

How much is expected to be paid back?

- Requirement to Repay Student Loan: <https://enrich.apta.org/videos/the-requirement-to-repay>
- Breaking Down the Student Loan Repayment Options <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>

How long should I expect it to take to pay back loans?

- Breaking Down the Student Loan Repayment Options <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>

What types of loan repayment options are there?

- How can you differentiate between them?
- Breaking Down the Student Loan Repayment Options: <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>

What is the difference between deferral and forbearance?

- Deferment vs Forbearance: What's the Best Option for Student Loan Borrowers? <https://enrich.apta.org/articles/deferment-versus-forbearance-what-is-the-difference>
- What is the Difference between Forbearance and Deferment? <https://enrich.apta.org/infographics/the-difference-between-forbearance-and-deferment>
- Postponing Student Loan Payments: Deferment and Forbearance: <https://enrich.apta.org/articles/postponing-student-loan-payments-deferment-and-forbearance>

What are the pros/cons of loan consolidation?

- What Every Student Should Know About Loan Consolidation: <https://enrich.apta.org/articles/consolidating-federal-student-loans-private-loans-stafford>
- Parent PLUS Loans, Please: Part 2 <https://enrich.apta.org/articles/get-familiar-with-parent-plus-loans-pt-2>
- Breaking Down the Student Loan Repayment Options <https://enrich.apta.org/articles/student-loan-repayment-plans-choosing-a-plan-grace-period>
- Consolidation vs Refinance <https://www.laurelroad.com/resource-hub/consolidation-vs-refinance/>

What are the options for loan forgiveness and how do you qualify?

- The Ins and Outs of Tuition Reimbursement and Loan Forgiveness: <https://enrich.apta.org/articles/tuition-reimbursement-loan-forgiveness-pay-student-debt>
- Public Service Loan Forgiveness: Do You Qualify? <https://enrich.apta.org/articles/public-service-loan-forgiveness-qualifications>
- Fees and Forgiveness: Little Known Facts About Student Loans: <https://enrich.apta.org/articles/fees-and-forgiveness-little-known-facts-about-student-loans>

What resources exist for financial planning?

- Find a Certified Financial Planner: <https://www.letsmakeaplan.org/why-choose-a-cfp-professional>
- Do You Need Help? What to Look for When Hiring a Financial Professional: <https://enrich.apta.org/articles/what-to-look-for-when-hiring-a-financial-professional>
- Do You Need a Financial Advisor? What You Should Ask Yourself to Decide: <https://enrich.apta.org/articles/do-you-need-a-financial-advisor>

How do I negotiate loan payment assistance from employers?

- Public Service Loan Forgiveness: Do You Qualify? <https://enrich.apta.org/articles/public-service-loan-forgiveness-qualifications>
- Your Workplace Might Pay For School...With Tuition Reimbursement Programs: <https://enrich.apta.org/articles/workplace-tuition-reimbursement-programs>
- The Ins and Outs of Tuition Reimbursement and Loan Forgiveness: <https://enrich.apta.org/articles/tuition-reimbursement-loan-forgiveness-pay-student-debt>

The following are questions students may want to ask of programs to which they are applying:

Questions Specific to the PT Program

- Does your program/institution provide scholarships/grants? If so, how do students apply?
 - How should students weigh costs of programs for private vs in-state tuition if curriculum is similar?
 - What are the added costs/fees for your program? (I.e. lab fees, textbooks, parking) Is a list of these available on your website?
 - If applicable, what are the qualifications for in-state tuition?
 - What is the average debt-to-income ratio for your graduates?
- Check the program website for information about pass rates, graduation rates, and employment rates

Questions Regarding Clinical Experience

- Do you require students to travel >50 miles for any of the required clinical experiences?
- Does your program, or the clinical site, offer financial assistance for clinical experiences out of state?
- Do any sites offer free housing? If so, what are the chances of getting assigned to these sites?
- What is the average financial burden a student faces with clinical affiliations? (for costs such as housing, parking, gas/travel, uniform)

Questions Regarding Debt Management During PT School

- On average, how many students work during PT school? Do you encourage this in your program?
- On average, how many hours a week do students work during PT school?
- How else can students reduce student loan debt?
 - Eligible APTA members receive a .24% rate discount when they refinance with APTA's student loan refinancing partner, Laurel Road: <https://www.laurelroad.com/partnerships/apta/>
 - How to Trim Student Loan Debt: <https://enrich.apta.org/articles/ask-reyna-how-to-trim-student-loan-debt>
 - Student Loan Debt Management Strategies: <https://enrich.apta.org/videos/debt-management-strategies>

Example: monthly payments towards loan interest and loans with the highest interest rates, and avoiding taking out more loans than what is required for school

Note: Individual institutions would need to provide information that is specific to their institution/program.

Additional Resources

<https://www.studentloanborrowerassistance.org/start-here/get-answers/>

<https://www.responsiblelending.org/sites/default/files/nodes/files/researchpublication/gonzales-poll-student-loan-debt-apr2018.pdf>

<https://studentloanhero.com/featured/survey-majority-student-loan-borrowers-knowinterest-forgiveness-works/>

<https://finaid.org/loans/>

Doctor of Physical Therapy Program

Financial Fact Sheet 2020-2021 (To be completed for each Program location)

Name of Institution _____

Address _____

City _____ State _____ Zip Code _____

Type of Program: Public Private For profit Not-for-profit

Length of Program Two years > two years but < three years Three years

Number of Terms: _____ semesters quarters

Number of students in first year cohort _____

Number of cohorts admitted/academic year _____

Credit Hours Didactic portion _____ Clinical Education _____

Clinical Education

Total weeks of full-time clinical education _____

Does the program have integrated clinical experiences (ICE) that require student travel/housing?

Yes No

If the answer is "Yes", estimate the ICE weeks _____

Travel:

Are students required to travel > 50 miles from your institution for ICE clinical experiences?

Yes No

Are students required to travel > 50 miles from your institution for full-time clinical experiences?

Yes No

Note: The Student Debt Task Force recommends that these forms should be short, formatted to one page, and each program should be required to provide the data in conjunction with the CAPTE AAR. The Task Force also recommends that each Program place a link on their website to this financial information.

Student Costs

	Year One	Year Two	Year Three	Total
Tuition (public in-state, private)	\$	\$	\$	\$
Tuition (public out-of-state)	\$	\$	\$	\$
Required textbooks	\$	\$	\$	\$
Program fees	\$	\$	\$	\$
Institutional fees	\$	\$	\$	\$
Average adjusted cost of living expenses	\$	\$	\$	\$
Average clinical education costs				
Range of total clinical education costs	Minimum \$		Maximum \$	
Other program specific costs (please list below)				
Total	\$	\$	\$	\$

Institutional/Program Sponsored Financial Assistance

	Number	Students/year	Duration	Aid Provided
Graduate Assistantship(s) Affiliated with the Program				\$
Graduate Assistantship(s) Not Affiliated with the Program				
Assistantship(s)				\$
Fellowship(s)				\$
Scholarship(s)				\$
Other				\$
Total				\$

Average financial aid assistance per student: \$ _____

Percentage of students receiving financial aid of any kind: _____

Does the Program formally discourage student employment while enrolled in the Program? Yes No

If allowed, what is the percentage of students who are employed while enrolled in the Program? ____%

Student Debt Summary

Average student debt from DPT program \$ _____

Average student debt at time of admission to DPT program \$ _____

Average total student debt after completing DPT program \$ _____

Doctor of Physical Therapy Program Financial Fact Sheet Instructions

Instructions:

1. This document must be used to collect financial data regarding your program.
2. The reference timeframe for the data is the academic year noted on the form (based on whenever that begins and ends for your institution)
3. For programs with multiple geographical cohorts: responses should be completed for each cohort as some costs may vary depending on the location.
4. The following definitions are provided to clarify the data being collected on the form.

Definitions

Tuition (public in-state, private)

Tuition charged to students per year that is either in-state tuition for public institutions or tuition for private institutions.

Tuition (public out-of-state)

Tuition charged to students per year who do not have residence in the state in which the Program is located.

Required textbooks

Costs for textbooks, and lab manuals that are required for students to purchase. Costs do not include recommended texts or texts that may be associated with elective courses. Costs do not include online course management or examination systems.

Program fees

Fees that are not included in tuition and are not associated with clinical education. Examples may include technology fees (charged for software or online educational tools such as electronic medical record training tools, ExamSoft and other curricular mapping and assessment tools), ICE video subscription, gross anatomy fees, lab fees, and/or computer requirements.

Institutional fees

Fees that are not included in tuition and are not considered costs associated with clinical education. These fees are considered not to be required for the student's academic experience. Examples may include (but are not limited to) equipment fees, institutional student fees, recreational fees, athletic fees, student health access fees, graduation fees.

Average cost of living expenses

Fees neither associated with educational costs, nor costs associated with clinical education. These fees are associated with average rent and cost of living expenses for the city that the program is located. (Please consult this [link](#) or a comparable cost of living estimator). This information may be available from the institution's financial aid office.

Clinical education

A formal supervised experiential learning, focused on development and application of patient/client-centered skills and professional behaviors. It is designed so that students gain substantial, relevant clinical experience and skills, engage in contemporary practice, and demonstrate competence before beginning independent practice.

Integrated clinical education (ICE)

ICE is a curriculum design model whereby clinical education experiences are purposefully organized within a curriculum. In physical therapist education, these experiences are obtained through the exploration of authentic physical therapist roles, responsibilities, and values that occur prior to the terminal full-time clinical education experiences.

Integrated experiences are coordinated by the academic program and are driven by learning objectives that are aligned with didactic content delivery across the curricular continuum. These experiences allow students to attain professional behaviors, knowledge, and/or skills within a variety of environments. The supervised experiences also allow for exposure and acquisition across all domains of learning and include student performance assessment.

Clinical education fees/costs

These fees are those uniquely associated with clinical education. Examples may include (but are not limited to) onboarding, drug testing, criminal background check, required immunizations, CPR certification, and approximate costs for student travel and lodging. Fees may also include any standard student fee charged by the Program to cover travel and other duties of the Director(s) of Clinical Education.

Other program-specific costs

These costs may include NPTE prep courses, NPTE registration, domestic/international immersion experiences, elective courses, APTA membership, and/or conference registrations.

Graduate assistantship(s) affiliated with the Program

Financial opportunities for students who are granted/awarded a graduate assistantship that may include tuition, stipends, etc. Duties performed by the student are provided specifically to the Program.

Graduate assistantship(s) not affiliated with the Program

Financial opportunities for students who are granted/awarded a graduate assistantship that may include tuition, stipends, etc. Duties performed by the student are not specifically provided to the Program.

Assistantship(s)

Financial opportunities for students who are granted/awarded an assistantship other than a graduate assistantship. Examples of these opportunities may include research assistantships, etc.

Fellowship(s)

Financial opportunities associated with internal or external fellowship(s) during the time in which the student is enrolled in a DPT program. Do not include if the student has already graduated from the Program.

Scholarship(s)

Financial opportunities for students in the form of internal (institutional or Program) scholarships. Report total amount available for each scholarship (even though awards may be split among multiple recipients).

Other

Any other institution/program sponsored financial assistance
Student Debt Summary

Student Debt Summary

Average student debt from DPT Program

This figure is typically available from the institution financial aid office and includes federal loans and private loans.

Average student debt at time of admission to DPT Program

This figure is typically available from the institution financial aid office.

Average total student debt after completing DPT Program

This figure is the sum of the student debt from the DPT program and the student debt at time of admission to the DPT program.

Physical Therapist Assistant

Financial Fact Sheet 2020-2021

(To be completed for each program location)

Name of Institution _____

Address _____

City _____ State _____ Zip Code _____

Program

Type of Program: Public Private For profit Not-for-profit

Program Model 1+1 year 0.5 + 2 years Two year integrated

Number of Terms: _____ Semesters Quarters

Number of students accepted per cohort _____

Number of cohorts admitted/academic year _____

Credit Hours Didactic portion _____ Clinical education _____

Clinical Education

Total weeks of full-time clinical education _____

Travel: Are students required to travel more than 50 miles from your institution for clinical education?

Yes No

Note: The Student Debt Task Force recommends that these forms should be short and formatted to one page, and that each program should be required to provide the data in conjunction with the CAPTE AAR. The Task Force also recommends that each program place a link on their website to this financial information.

Student Costs

	Year One	Year Two	Year Three	Total
Tuition (public in-state, private)	\$	\$	\$	\$
Tuition (public out-of-state)	\$	\$	\$	\$
Required textbooks	\$	\$	\$	\$
Program fees	\$	\$	\$	\$
Institutional fees	\$	\$	\$	\$
Average adjusted cost of living expenses	\$	\$	\$	\$
Average clinical education costs				
Range of total clinical education costs	Minimum \$		Maximum \$	
Other program specific costs (please list below)				
Total	\$	\$	\$	\$

Institutional/Program-Sponsored Financial Assistance

	Number	Students/year	Duration	Aid Provided
Scholarship(s)				\$
Paid work				\$
Other				
Total				\$

Average financial aid assistance per PTA student: \$_____

Percentage of PTA students receiving financial aid of any kind: _____

Percentage of students with student debt upon admission to the Program: _____

Does the Program formally discourage student employment while enrolled in the Program? Yes No

If allowed, what is the percentage of students who are employed while enrolled in the Program? ____%

Student Debt Summary

Average student debt from PTA program \$_____

Average student debt at time of admission to PTA program \$_____

Average total student debt after completing PTA program \$_____

Physical Therapist Assistant Program Financial Fact Sheet Instructions

Instructions:

1. This document must be used to collect financial data regarding your program.
2. The reference timeframe for the data is the academic year noted on the form (based on whenever that begins and ends for your institution)
3. For programs with multiple geographical cohorts: responses should be completed for each cohort as some costs may vary depending on the location.
4. The following definitions are provided to clarify the data being collected on the form.

Definitions

Tuition (public in-state, private)

Tuition charged to students per year that is either in-state tuition for public institutions or tuition for private institutions.

Tuition (public out-of-state)

Tuition charged to students per year who do not have residence in the state in which the Program is located.

Required textbooks

Costs for textbooks, and lab manuals that are required for students to purchase. Costs do not include recommended texts or texts that may be associated with elective courses. Costs do not include online course management or examination systems.

Program fees

Fees that are not included in tuition and are not associated with clinical education. Examples may include technology fees (charged for software or online educational tools such as electronic medical record training tools, ExamSoft and other curricular mapping and assessment tools), ICE video subscription, gross anatomy fees, lab fees, and/or computer requirements.

Institutional fees

Fees that are not included in tuition and are not considered costs associated with clinical education. These fees are considered not to be required for the student's academic experience. Examples may include (but are not limited to) equipment fees, institutional student fees, recreational fees, athletic fees, student health access fees, graduation fees.

Average cost of living expenses

Fees neither associated with educational costs, nor costs associated with clinical education. These fees are associated with average rent and cost of living expenses for the city that the program is located. (Please consult this [link](#) or a comparable cost of living estimator). This information may be available from the institution's financial aid office.

Clinical education

A formal supervised experiential learning, focused on development and application of patient/client-centered skills and professional behaviors. It is designed so that students gain substantial, relevant clinical experience and skills, engage in contemporary practice, and demonstrate competence before beginning independent practice.

Integrated clinical education (ICE)

ICE is a curriculum design model whereby clinical education experiences are purposefully organized within a curriculum. In physical therapist education, these experiences are obtained through the exploration of authentic physical therapist roles, responsibilities, and values that occur prior to the terminal full-time clinical education experiences.

Integrated experiences are coordinated by the academic program and are driven by learning objectives that are aligned with didactic content delivery across the curricular continuum. These experiences allow students to attain professional behaviors, knowledge, and/or skills within a variety of environments. The supervised experiences also allow for exposure and acquisition across all domains of learning and include student performance assessment.

Clinical education fees/costs

These fees are those uniquely associated with clinical education. Examples may include (but are not limited to) onboarding, drug testing, criminal background check, required immunizations, CPR certification, and approximate costs for student travel and lodging. Fees may also include any standard student fee charged by the Program to cover travel and other duties of the Director(s) of Clinical Education.

Other program-specific costs

These costs may include NPTE prep courses, NPTE registration, domestic/international immersion experiences, elective courses, APTA membership, and/or conference registrations.

Scholarship(s)

Financial opportunities for students in the form of internal (institutional or Program) scholarships. Report total amount available for each scholarship (even though awards may be split among multiple recipients).

Other

Any other institution/program sponsored financial assistance

Student Debt Summary

Average student debt from PTA Program

This figure is typically available from the institution financial aid office and includes federal loans and private loans.

Average student debt at time of admission to PTA Program

This figure is typically available from the institution financial aid office.

Average total student debt after completing PTA Program

This figure is the sum of the student debt from the PTA program and the student debt at time of admission to the PTA program.