RISING VETERINARY STUDENT DEBT, U.S. VETERINARY MALDISTRIBUTION ISSUES, AND THE VETERINARY MEDICINE LOAN REPAYMENT PROGRAM.

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Introduction
Problem 1: Veterinary Shortage

- “Nationwide shortages”

- Especially in food animal medicine, research, and the public sector

- Over 50% of today’s veterinarians practice companion animal medicine
Problem #2: Veterinary Student Debt

Mean education debt and mean starting salary 1998–2010

Source: American Veterinary Medical Association
First-Year Employment and Starting Salaries of 2013 U.S. Veterinary Medical College Graduates

**Employment Type**
- Private Clinical Practice
- Public or Corporate Employment
- Advanced Education
- Mean (Excluding advanced education)

*Data source: AVMA Market Statistics 2013*
$203,820
Solution: VMLRP!

- Overall purpose and goal
- Brief review of application process
- Brief review of shortage selection process
Shortage Types

- **Type I**
  - Spend 80% of time practicing food supply medicine
  - Area is economically healthy

- **Type II**
  - Spend at least 30% of time practicing food supply medicine
  - Area is typically rural or poorer

- **Type III**
  - Spend at least 49% or more in public practice positions
Veterinary Maldistribution (not shortage)

- Geographic
- Regional
Is the program working?
VMLRP Tax

- 39% Federal Income withholding tax
- Without the tax, AVMA states 50 more veterinarians could have been placed
- National Health Service Corp’s Loan Repayment Program is exempt
Conclusions

- Debt on the rise
- Supply and Demand
- Maldistribution
- VMLRP effectiveness
What does this mean to you?

- Research loan repayment programs that interest you
- What does the workforce REALLY look like?