



Real Talk on Vet School

Veterinary students face challenges, but can handle them with financial literacy.

by **Kasey Brown**, senior associate editor

A difficult calving is enough to wear down any person, let alone while stripped down in the winter, lying on cobblestones in a cold, drafty barn, while one is berated by clients that the job is impossible or it would have been finished by now.

The first chapter of James Herriot's *All Creatures Great and Small* immediately showcases the difficulty, discomfort, hard work, intrigue and ultimate reward of the veterinary profession. Despite the fact that it was written about Britain in the early 1900s, many of the same obstacles and rewards are still in place for the profession.

The beef industry doesn't exist in a vacuum, and the tools necessary will change, says Brad White, professor of production medicine at the Kansas State University College of Veterinary Medicine. However, the goals will be the same for food animal veterinarians — to protect the food supply, to keep animals healthy, and to help ranchers keep their business going.

For those students with the high goal of becoming a veterinarian, these veterinarians offer some real talk on the challenges and opportunities of vet school and the profession beyond. Early preparation can help ensure success.

Prepare for the debt load

Linda Berent, associate dean of academic affairs at the University of Missouri College of Veterinary Medicine, says \$135,000 of debt coming out of veterinary school is in the low median range. Unfortunately, this leads to a debt-to-income ratio of more

than 2:1. Why has veterinary school debt increased?

"I'll give you a pathologist's answer, and it is multifactorial," she quips. She explains that state funding for veterinary schools has decreased, or has, at best, been static, while costs at teaching hospitals have increased, with more services expected. However, client numbers have decreased as disposable income has dropped. These reasons have caused veterinary schools to raise tuition by about 3%-5% per year to balance the budget discrepancy.

Despite cost increases, the number and quality of student applicants hasn't decreased. Berent says the average grade point average (GPA) of accepted applicants is about 3.7, and most have about 1,500 hours of veterinary shadowing or work experience.

She adds that applicants make many decisions by economic reasoning, because at Missouri, out-of-state veterinary students gain in-state tuition in the second year.

"We have two different pools of applicants at Missouri; our in-state pool is separate from our out-of-state pool of applicants. We have 60 seats for each. We have about 900 applicants for out-of-state seats," she explains. "Our applicants who can shop around, those out-of-state applicants, quite often make decisions based on economics. They ask a lot of questions about debt and the debt-to-

income ratio. They come in knowledgeable about that, and they've done their homework ahead of time."

Geography plays into many choices, such as veterinary school itself, but also where to practice after graduation. She adds that many students can't go home to a small area practice or start up their own because they simply can't afford it yet.

White adds that many veterinary students don't understand the costs of business, especially for those wanting to start their own practice. By the last year of veterinary school, he says many students "put the pencil to" business costs, but he recommends doing that much earlier in

the process, because "by that point, most of the decisions have been made."

Students should come into veterinary school with some financial literacy. Starting salaries are not increasing at the rate of debt-load increases, so emerging veterinarians need to consider the income side of the equation, too.

Students are advised to "live like a student," Berent mentions, so they don't rack up unnecessary debt during school, both as an undergraduate and during veterinary school.

White adds that most students are trying to do a good job, but they aren't used to running a business of any sort.

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— **Linda Berent**

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personal finances are like a business, and that expenditures [for] pizza today will end up costing you a lot more in the long run due to interest expenses, it changes the perspective of costs and how to look forward,” White says.

Many students need to know why they want to become veterinarians. In terms of income, Berent notes that becoming a medical doctor will probably earn a higher income, but many don’t enter the veterinary profession just for income purposes.

White adds, “While money isn’t the reason to enter the profession, you still need money to live. We want people to be satisfied both personally and to meet their standard of living, so they need realistic expectations going into it.”

There are some creative solutions to managing the debt load, Berent adds, so don’t think all hope is lost. Some states offer incentives to teach by paying back loans because of a shortage of professors. Additionally, some states, like Missouri, have loan payback programs for veterinarians in underserved rural areas.

Job opportunities

In 2005, practitioners needed more rural graduates. In the last 10 years, however, veterinarians have had less trouble finding graduates, White says. Now, he has students asking about available practices instead of the other way around. Nationally, the number of students graduating veterinary school has increased by about 10%-12% during the last 10 years.

He adds that the industry needs salaries to match the increasing debt load. Veterinarians can’t charge the same thing for practices that they did 10 years ago. In the beef industry, high cattle prices made producers more willing to spend money with their veterinarians because the cattle were higher valued.

Patrick Halbur, chair of the Department of Veterinary Diagnostic and Production Animal

Medicine at the Iowa State University College of Veterinary Medicine, notes that food-animal graduates usually have two to three job offers upon graduation.

There are gaps in specialties, he says, noting that the veterinary profession currently lacks poultry and regulatory veterinarians, so students may benefit from looking into underserved areas within veterinary medicine for more job opportunities.

Many universities update their curriculum



PHOTO BY KASEY BROWN

► Brad White (left), Patrick Halbur and Linda Berent all say veterinary students need to understand financial literacy.

continuously to better prepare their students. Halbur says veterinary schools should be run like a business for many reasons — to overcome the decrease in legislative support and to better prepare the students. He urges schools to increase revenue streams instead of relying solely on tuition increases. For instance, at Iowa State, their diagnostic lab is operated like a business, generating a profit that contributes to holding down tuition increases while providing the students exposure to world-class clinical learning through exposure to cases from across the United States.

“We’ve turned our hospital, diagnostic lab and field service units progressive and profitable. . . . This not only helps attract great cases, but it provides great learning opportunities for students and those experiences turn into long-term relationships with the college after they graduate. For me, the bottom line is run that whole college like a business and maximize all revenue streams.”

Halbur says Iowa State’s fourth-year students work less and less on university farms and more and more in the most progressive livestock production systems. The faculty brings value to these production systems and, in return, the school gets great teaching and learning value for students through problem-based learning. These students are not “tourists” following the professor around, he notes, they often go by themselves or in pairs to the farms and

thus have to think through the whole process. Phones and cameras help verify with

professors. He says strong relationships with area producers and hiring the right faculty make this a successful endeavor.

Missouri has a similar style of teaching, Berent highlights. Their students have 12-14 week “off blocks” for specialization.

This matches students with working practices or even other schools to gain more experience in their area of interest.

White admits that it is becoming more prevalent for veterinary students to lack an agricultural background. Problem-based active learning through on-farm investigations helps those students immerse themselves and gain experience. He also says that research opportunities offer value to the community and the student, and turns them on to different segments of the industry. Additionally, this offers a good partnership with companies to be innovative and gives students more income.

More regulations are potentially creating more jobs for new veterinarians, or at least creating more work. All three veterinarians warn that more records are becoming the norm in veterinary practice, and the veterinary feed directive (VFD) will take more time that is not already allotted in a veterinarian’s day. They question whether this may increase the demand for graduating veterinarians, or veterinarians in general.

Veterinary medicine is noble and hard work. Many try to become veterinarians, but only few succeed. For young people aspiring to the profession, keep these tips in mind to prepare early with realistic expectations.

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