

Types of Aid

- ◆ **Unsubsidized Loan** - These loans are not need based and interest begins accruing from the date of the first disbursement. As of July 2017, the interest rate is 6% fixed.
- ◆ **Graduate PLUS Loan** - These loans require a credit check and are not need based. The interest begins accruing from the date of the first disbursement. As of July 2017, the interest rate is 7% fixed.
- ◆ **Lifetime Loan Limits** - The combined lifetime aggregate maximum for Stafford Loan is \$224,000 (total subsidized and unsubsidized loans) for medical students. This limit includes all graduate and/or undergraduate Stafford Loans from any college or university attended.

UIC Financial Aid Eligibility

- ◆ Must be enrolled as a regular student taking courses in the medical curriculum and working towards a degree
- ◆ Students must meet the citizenship eligibility required by the US Department of Education



Applying for Financial Aid

- ◆ Complete the FAFSA form at fafsa.gov
- ◆ UIC School Code - 00177600
- ◆ FSA ID is made up of a username and password
- ◆ Use the FSA ID to submit their FAFSA form online and to access sensitive information on U.S. Department of Education websites.
- ◆ Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents
- ◆ Your FSA ID has the same legal status as a written signature. Don't give your FSA ID to anyone or allow anyone to create an FSA ID for you
- ◆ Completing and submitting the FAFSA form is free and quick, and it gives you access to the largest sources of financial aid to pay for college or career school—federal, state, and school sources
- ◆ Your FAFSA is shared with the colleges or career schools you listed on the form
- ◆ This lets your school determine how much federal aid you may receive

Frequently Asked Questions

- ◆ **Do I have to reapply for aid every year?**
A. Yes. New FAFSA is available beginning Oct 1.
- ◆ **Are my parents responsible for my medical school loans?**
A. No, they are not.
- ◆ **If I take a LOA, do I have to start repaying my loans?**
A. Not immediately. You start repaying after the six month grace period ends.
- ◆ **Should I report an outside scholarship to the Financial Aid Office?**
A. Yes, all awards must be reported to our office.
- ◆ **As a medical student, am I eligible for Federal or State grants from FAFSA?**
A. No, medical students are only eligible for loans from FAFSA.
- ◆ **When is the tuition bill due?**
A. They are due on the 28th of each month.
- ◆ **Do I need to include parent tax information on my FAFSA?**
A. No, medical students do not need to include tax information for parents.
- ◆ **Which students are not eligible for aid?**
A. Students studying for the USMLE exam but who are not registered for medical school classes, the students on a leave of absence or the students who are enrolled for less than 6 hours.



THE UNIVERSITY OF ILLINOIS
COLLEGE OF MEDICINE
PEORIA CHICAGO ROCKFORD URBANA

Services We Offer

- ◆ Process and Award Financial Aid
- ◆ Provide Financial Aid Information
- ◆ Conduct Exit Interviews

Additional Resources

Department / Agency	Phone Number
Campus Care	312-996-4915
Campus Housing	312-355-6300
Campus Parking	312-413-5850
Department of Education	800-433-3243
Direct Loan Consolidation	800-557-7392
Internal Revenue Service	800-829-1040
UIC Accounts Receivable	312-996-8574
Free Application for Federal Student Aid (FAFSA)	800-433-3243
National Student Loan Data System (NSLDS)	800-433-3243
College of Medicine Registrar	312-996-8228
Social Security Administration	800-772-1213
Main Campus - Registrar's Office (Residency Status)	312-996-4350

UIC COLLEGE OF
UNIVERSITY OF ILLINOIS
AT CHICAGO MEDICINE

Office of Student Financial Aid
<http://www.medicine.uic.edu/finaid>



Our Staff

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UIC College of Medicine



Guide to Financial Aid

We Help You Manage Your Dollars

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