

University of Illinois College of Medicine
M1 Financial Aid Syllabus
CHICAGO
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Welcome to Financial Aid!

We understand the importance of helping students navigate through the loan borrowing process. It is important that you exercise responsible student loan borrowing practices. The College of Medicine Financial Aid team is here to help our students learn and understand the financial aid process as they matriculate through each year of the medical school curriculum.

Cost of Attendance (In-State)

	Fall 22	Spring 23	Summer 23(Estimate)
** TUITION	\$ 15,300	\$15,300	\$15,300
** MANDATORY FEES	\$ 2,265	\$2,265	\$1,202
Housing and Food Expenses	\$ 7,650	\$7,650	\$5,100
Books and Supplies	\$ 700	\$700	\$700
Transportation	\$ 850	\$850	\$450
Personal Expenses	\$1,800	\$1,800	\$1,200
Stafford Loan Fees	\$200	\$200	-----
Graduate Plus Loan Fees	\$600	\$600	-----
TOTAL =	\$29,365	\$29,365	\$23,952

Cost of Attendance (Out-of-State)

** TUITION	\$ 26,360	\$26,360	\$26,360
** MANDATORY FEES	\$ 2,265	\$2,265	\$1,202
Housing and Food Expenses	\$ 7,650	\$7,650	\$5,100
Books and Supplies	\$ 700	\$700	\$700
Transportation	\$ 850	\$850	\$450
Personal Expenses	\$1,800	\$1,800	\$1,200
Stafford Loan Fees	\$200	\$200	-----
Graduate Plus Loan Fees	\$600	\$600	-----
TOTAL =	\$ 40,425	\$40,425	\$ 35,012

****Summer awarding is manual. Summer 2023 tuition and fees has not yet been set. The above figures are estimates. COM Students receive revised Financial Aid Award letters at the end of April 2023. ****

Here are your registered terms:

11 terms			
YEAR IN SCHOOL	TERMS OF REGISTRATION		
M1	Fall	Spring	Summer
M2	Fall	Spring	Summer
M3	Fall	Spring	Summer
M4	Fall	Spring	No Registration

Who WE are

COM Financial Aid	University Bursar: Financial Services
Offer College-wide Services	REFUNDS, Student Billing and Late fees
Debt Management/Loan Repayment counseling	Student Financial Services HOLDS
Electronic Award Notifications	Payment Plans and Tuition Saving Plans
Direct Loan Promissory Note	UIC Financial Counselor
Direct Loan Entrance Counseling	Direct Deposit
Offer/Disburse Student Loans	IRS 1098T Distribution
Financial Aid revisions for LOA/schedule changes	Sponsored Payments
Meet with student via Zoom/in-person/phone	Student Money Management Center: Personal Budgets, Financial Literacy, Money Mentor https://www.studentmoney.uillinois.edu/
Processing payments from departments/tuition waivers/scholarships	University Bursar https://paymybill.uillinois.edu/ 312-996-8574

NOTES:

- **Financial Aid is disbursed on the Standard Term schedule of the MAIN CAMPUS: PLEASE CHECK THE COM REGISTRAR website for start and end dates COM Student Curriculum.**
- **Students have 120 days from the first disbursement of the semester to make loan adjustments to avoid being charged interest.**
- **For the Fall and Spring Terms, 12 + hours is considered full-time enrollment. For the Summer Term, students must be enrolled in at least 6 hours to be financial aid eligible.**
- **We encourage students to only borrow loans as needed.**

Fall Semester 2022		
August 12	Tentative date for the first fall financial aid disbursement. Note that the financial aid disbursement occurs on the standard term disbursement schedule of the University of Illinois at Chicago main campus academic schedule.	Assignment #1 Accept financial aid, complete Promissory Note and Entrance Counseling Assignment #2 Log into your UIC portal https://my.uic.edu to make sure you have received the first financial aid disbursement for the fall term, this covers expenses from August to January. Assignment #3 Log into AAMC MedLoans Organizer and Calculator to check your loan borrowing prior to disbursement. Assignment #4 Create a personal budget https://students-residents.aamc.org/media/8341/download Reminder: Refunds will be issued approximately 48-72 hours after first disbursement
August 17	First refund direct deposited into bank account. Set up direct deposit with the University Bursar's Office at https://paymybill.uillinois.edu/refunds/DirectDeposit	
September 5	LABOR DAY NO CLASSES	
September 28	FALL BILL IS DUE 12 hours is considered full-time	
		Reminders: Fall bill due 9/28 All University bills are due on the 28 th of each month.
October 1	2023-2024 FAFSA application available	RENEW YOUR FAFSA APPLICATION Assignment #5 Renew your FAFSA at https://studentaid.gov/h/apply-for-aid/fafsa
November 4	LAST DAY to submit budget adjustment appeals to the COM OSFA for the fall semester. Please note: budget adjustments will increase your student loan debt.	Assignment #6 Click on https://medicine.uic.edu/wp-content/uploads/2022/03/2223-Request-for-Budget-Adjustment-2.pdf to download budget adjustment form if needed.

November 24-25	Thanksgiving holiday. No classes.	Assignment #7 Check your bill by logging onto your UIC portal https://my.uic.edu . Make sure you don't owe!
November 25	LAST DAY TO ACCEPT FALL ONLY LOANS FOR FALL SEMESTER.	Assignment #8 Log into your UIC portal https://my.uic.edu to make sure your loans are accepted
December 09	LAST DAY of Fall term for financial aid purposes	
Spring Semester 2023 (Tentative)		
January 2	Estimated date of first financial aid disbursement for spring term.	Assignment #9 Log into your UIC portal https://my.uic.edu to make sure you have received the first financial aid disbursement for the Spring term.
January 4-6	First refund direct deposited into bank account.	This covers expenses from January to May. Summer does not disperse until June. Assignment #10 Log into AAMC MedLoans Organizer and Calculator to check your loan borrowing prior to disbursement. Reminder: Refunds will be issued approximately 48-72 hours after first disbursement
January 16	Martin Luther King, Jr., Day. NO CLASSES	
February 28	SPRING BILL IS DUE 12 hours is considered full-time	Reminder: Be sure to check your bill every month
March 1	You will receive a revised 2022/23 Financial Aid Notification which includes summer between March and May.	Assignment #11 Log into your UIC portal https://my.uic.edu to accept summer loans. All summer loans should be accepted by May1.
April 7	LAST DAY to submit budget adjustment appeals to the COM OSFA for the spring semester. Please note: budget adjustments will increase your student loan debt.	Assignment #12 Click on https://medicine.uic.edu/wp-content/uploads/2022/03/2223-Request-for-Budget-Adjustment-

		2.pdf to download budget adjustment form if needed.
April 21	Estimated LAST DAY to accept loans for the fall/spring academic year.	Assignment #13 Log into your UIC portal https://my.uic.edu make sure your loans are accepted
May 5	LAST DAY of the spring term for financial aid purposes	
Summer Session 2023 (Tentative)		
May 1	Reminder to accept summer aid on current 2022/23 Financial Aid Notification.	Assignment #14 Log into your UIC portal https://my.uic.edu to make sure your loans are accepted
May 15	Estimated date of first summer financial aid disbursement for COM students. 6 hours is considered full-time for summer	Assignment #15 Log into your UIC portal https://my.uic.edu to make sure you have received the first financial aid disbursement for the Summer term. This covers expenses from June to August. Reminder: Refunds will be issued approximately 48-72 hours after first disbursement
June 28	SUMMER BILL IS DUE	Be sure to check your bill every month
July 4 Holiday	Office closed	Assignment #16 Log into AAMC MedLoans Organizer and Calculator to check your loan borrowing prior to disbursement.
July 7	LAST DAY to submit budget adjustment appeals to the COM OSFA for the summer semester. Please note: budget adjustments will increase your student loan debt.	Assignment #17 https://medicine.uic.edu/financial-aid and click on the "forms" tab to download budget adjustment form if needed Please note: budget adjustments will increase your student loan debt
July 21	All summer financial aid should be accepted by July 21st	Assignment #18 Log into your UIC portal https://my.uic.edu to make sure your loans are accepted.
August 4	Estimated LAST DAY of the Summer term for financial aid purposes.	