Financial Aid Monthly Newsletter - February 2023

Office of Student Financial Aid (OSFA)

Spoil yourself with Financial Literacy this month!

Financial Literacy Presentations

Physician Loans: Home Buying for Graduating Medical Students Webinar
Wednesday, February 8, 10-11 AM
Target Audience: M4
RSVP Here!

U.S. Air Force: Health Professional Scholarship Program (HPSP) Lunch and Learn In-Person Session
Tuesday, February 14, 12-1 PM
Chicago Campus- COMRB 6175 (909 S. Wolcott Ave, Chicago, IL 60612)
Target Audience: M1/M2
RSVP Here!

Generational Financial Partners, LLC: Preparing for Residency Webinar
Thursday, February 23, 2-3 PM
Target Audience: M4
RSVP Here!
Radden Education Institute: 480 Paychecks… Smart Doctors, Smart Money Webinar
Tuesday, February 28, 10-11 AM
Target Audience: M4
RSVP Here!

Scholarship Opportunities
Laurette Kirstein Scholarship for International Students
Eight students will each receive awards of $5,000 in the form of a student account credit for tuition, books, and living expenses
Details and Application: https://ois.uic.edu/programs/scholarships-and-awards/
Deadline: March 10, 2023, 11:59 PM CST

Chicago Consular Corps Professional Development Award for International Students
Up to ten successful applicants will each receive awards of $1,000
Details and Application: https://ois.uic.edu/programs/scholarships-and-awards/
Deadline: March 20, 2023, 5:00 PM CST

M4 Exit and Student Loan Repayment Strategies Live Webinar
COM OSFA will host a Student Loan Repayment Strategies live webinar presented by the AAMC. Everything you need to know about student loan repayment will be the main topic discussed during this session. It is highly recommended for the M4 class to attend. Dates for the event are:

Chicago – Thursday, March 2, 11 am-1:00 pm

Tuesday, March 7, 12:30 pm-2:30 pm

Rockford – Thursday, March 2, 11 am-1:00 pm

Peoria – Tuesday, March 7, 12:30 pm-2:30 pm

More details and Zoom meeting links for this event will be sent in a future announcement.

Spring Bill Due February 28th
Please be sure to check your UIC billing statement monthly. The spring bill is due February 28, 2023; after this date, any outstanding balance will accrue a late payment charge of 1.5% each month. If you are receiving
financial aid but still have a balance, please reach out to our office at medicinefinaid@uic.edu to review your aid eligibility.

Reminders

- Complete the 2023-2024 FAFSA
- Federal student loan payment pause extended until June 30, 2023
- Spring financial aid disbursements have begun
- Financial aid/debt management check-in meetings available - contact our office to schedule a meeting at medicinefinaid@uic.edu

Financial Aid Tip of the Month: Cash Versus Credit Conundrum

Convenience is a part of human nature. Using a credit card is easier than counting cash; it’s faster and safer than carrying a pocketful of money to make a purchase. That said, it does not make credit cards the best option when trying to live within your means. The advantages of using cash or a debit card outweigh the convenience.

The number one issue with credit cards is that you can spend more than you have—the credit card companies bet on it. Currently, over 40% of credit card holders carry a balance from month to month. With current interest rates ranging from 20% to 30%, it should be enough to make you think twice. Save the credit cards for emergencies.