Accepting/Adjusting Financial Aid Awards

The last day to accept or adjust your federal loans for the fall and spring semesters is April 21, 2023. Please make sure you are reviewing your student account often; outstanding balances will accrue a monthly late fee.

Summer 2023 Financial Aid

- The current 2022-2023 financial aid notification will be updated with summer aid for M1, M2, and M3 students during March and April.
- An email will be sent to students when their summer aid has been added to the financial aid notification.
- Students will need to log into the UIC portal to accept, partially accept, or decline summer loans.
- Students must be registered for a minimum of 6 credit hours each term, including the summer, to be eligible to receive aid.
- Summer aid will disburse on May 18, 2023.
- The 2022-2023 FAFSA must be completed by June 30, 2023, to receive summer aid: https://studentaid.gov/h/apply-for-aid/fafsa.

Debt Management Zoom Appointments Available
Financial aid offers 15-minute Debt Management Appointments for all students via Zoom. We provide you with debt management resources and strategies, as well as review your student account to ensure your financial aid is in place for future terms.

We encourage every student to take advantage of a brief Zoom appointment, even if you would just like to say hi and meet us!

Please schedule a meeting via email at medicinefinaid@uic.edu or at 312-413-0127.

Schedule Your M4 Debt Management Meeting Before Graduation!
M4 class, there’s still time to schedule a debt management meeting with a Financial Aid/Literacy advisor before graduation! During this meeting, we will review topics such as loan repayment overview and timeline, MedLoans Organizer and Calculator, PSLF, and loan consolidation.

Chicago students: Tara Haddadin: thadda1@uic.edu

Rockford Students: Amy Haban: https://amyhuicomr.youcanbook.me/ or Tara Haddadin: thadda1@uic.edu

Peoria Students: Dennis Driscoll: dennisd@uic.edu or Tara Haddadin: thadda1@uic.edu

Upcoming AAMC FIRST Financial Literacy Webinars
Repayment Strategies for Graduating Medical School Students

When: Friday, April 28, 2023, at 3:00 p.m. (EST)
Registration: https://aamc-org.zoom.us/webinar/register/WN_L35c91-pRGWqMSvK0_hagQ

Preparing for Your Financial Life After Medical School
When: Tuesday, May 9, 2023, at 2:00 p.m. (EST)
Registration: https://aamc-org.zoom.us/webinar/register/WN_TySEX--ARb2JnCGieMclcw

MedLoans® Organizer and Calculator (MLOC) Demo Session

When: Thursday, June 8, 2023, at 2:00 p.m. (EST)
Registration: https://aamc-org.zoom.us/webinar/register/WN_3k67PjARQFWWxx5cHj19IA

Trivia Question
What is included in a diversified portfolio?

A. Stocks from every country
B. Many asset classes
C. Only Bonds

Submit your answers to medicinefinaid@uic.edu

The answer and winner will be disclosed in the May newsletter.

Previous Trivia Question:

What rule do financial experts encourage for optimal spending and saving?

a. 50/30/20
b. Save what you want rule.
c. Spend everything rule

Answer = A. 50/30/20- Divide your after-tax income into three categories spending 50% on needs, 30% on wants, and 20% on savings.

Financial Aid Tip of the Month: Budgeting tip

Large purchases should not be made on impulse. Set some guidelines for yourself to avoid financial commitments that are not well thought out. A good one is to wait at least 24 hours before committing to a large purchase.
**Reminders**

- Complete the 2023-2024 [FAFSA](#)
- Federal student loan payment pause extended until June 30, 2023