Summer 2023 Reminders

- **Deadline to accept summer loans:**
  July 24, 2023
- **Summer Bill:**
  The summer bill was due June 28. Your balance must be paid in full by July 28 to avoid an additional late fee.

Fall 2023 Updates

Fall disbursement date: August 11, 2023. Complete the below requirements at least five (5) business days before the Fall disbursement date.

- You can accept/decline/reduce Fall 23 federal loans offered through the online financial aid notification under the 23/24 Aid Year.
- If you are a first-time federal loan borrower, you must sign a Master Promissory Note (MPN) at studentaid.gov/mpn/ for each loan type and complete the Entrance Counseling requirement at https://studentaid.gov/entrance-counseling/

First Fall Refunds Issued: August 17, 2023
You must be enrolled in direct deposit to receive an electronic refund. Direct deposit is the electronic transfer of funds into a U.S. checking or savings account. It is the quickest, safest, and most efficient way of transferring funds. Sign up for a direct deposit at [https://paymybill.uillinois.edu/refunds/DirectDeposit](https://paymybill.uillinois.edu/refunds/DirectDeposit).

**COVID-19 Emergency Relief for Federal Student Loans Expiring Soon**

Student loan interest accrual will resume on **September 1, 2023**. Student loan payments will be due in October for students who are no longer enrolled at least half-time and have exhausted their grace period. Borrowers will be notified by their loan servicers before the start of repayment. Please visit [https://studentaid.gov/announcements-events/covid-19](https://studentaid.gov/announcements-events/covid-19) for more information regarding interest accrual and loan repayment resuming.

**2023-2024 Federal Interest Rates**

2023-2024 Interest Rates for Direct Loans Disbursed on or After July 1, 2023, and before July 1, 2024, for the Direct Unsubsidized Stafford Loan is **7.05%**, and the Graduate Plus Loan is **8.05%**.

**Trivia Question**

Which two women have appeared on the U.S. $1 coin?

- 1. Marie Curie & Rosa Parks
- 2. Susan B. Anthony & Sacagawea
- 3. Sacagawea & Martha Washington
- 4. All of the above

Submit your answers to [medicinefinaid@uic.edu](mailto:medicinefinaid@uic.edu) for a chance to win some UIC swag.

**The answer and winner will be disclosed in the August newsletter.**

**Previous Trivia Question:**

Why did the U. S. government put grooves on coins?

- 1. Easier to hold coins
- 2. Helps in the making of coins
- 3. To prevent fraud
- 4. Prevents coins from rolling away
Answer = 3. To prevent fraud

Thank you to the students who responded to June's Trivia question.
** Congratulations to Leena Abbas, the June trivia winner!!!

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**Budget Tip of the month**

Save on your monthly cellphone service by getting rid of extras like costly data plans, phone insurance, and useless warranties. Don’t be afraid to haggle with or completely switch your provider! It might require a little persistence and research, but the savings are worth it. Some credit card companies offer cellphone insurance as one of the perks of using their credit card.