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College of Medicine

## Office of Student Financial Aid & Debt Management

### November 2023 Newsletter



**The Financial Aid and Debt Management team is here to support students in every way possible. Email us at [medicinefinaid@uic.edu](mailto:medicinefinaid@uic.edu) for assistance.**

## OSFA Slack Channel

Join our Slack channel [#announcements-financialaid](#) for up-to-date information regarding our office, webinars, scholarships, and much more!

## Loan Repayment

Repayment of student loans has resumed. If you are enrolled in at least 6 credit hours, your student loan payments can be [deferred](#).

Review your current loan status on your [loan servicer's](#) webpage.

If your loans are not in a deferment status, submit an [In-School Deferment Request form](#) to the COM Registrar's Office for completion.



It is never too early to begin managing your student loan debt and exploring loan repayment options, especially for M3 and M4 students. You can find information regarding student loan repayment on the [Federal Student Aid](#) and [COM Financial Aid](#) webpages. If you wish to schedule an appointment to discuss loan repayment, please contact our Associate Director, Tara Haddadin, at [medicenefinaid@uic.edu](mailto:medicenefinaid@uic.edu).

## Lunch and Learn Presentation

Join us for a free lunch!!! Learn about the U.S. Army Health Professions Scholarship Program (HPSP), which offers prospective military physicians (MD/DO), a paid professional education in exchange for service as a commissioned non-line or special branch officer

### U.S. Army HPSP

Wednesday, November 15 at 12:00 PM

College of Medicine Research Building (COMRB) Room 3175

[RSVP Here](#)

## Scholarships

### AAUW Selected Professions Fellowship

Deadline: November 15, 2023

Open only to women from ethnic minority groups historically underrepresented in certain fields within the United States, who have achieved high standards of academic excellence and show promise of distinction in their respective fields.



### Kaiser Permanente Northern California Medical Student Scholarship

Deadline: November 30, 2023

Available to third-year medical students in good academic standing who are interested in seeking residency in Northern California.

### AMA Foundation Physicians of Tomorrow Scholarships

Deadline: Wednesday, January 17, 2024

Available to rising M4 students set to graduate in May 2025. Must be a U.S. Citizen, permanent resident, or have DACA status. Students can only apply for one category.

**Categories:**

- Physicians of Tomorrow General Scholarship
- Underrepresented in Medicine Scholarship
- Alliance Grassroots Physicians of Tomorrow Scholarship
- David Jones Peck, MD Scholarship for Health Equity
- Dr. Richard Allen Williams & Genita Evangelista Johnson/Association of Black Cardiologists Scholarship
- Illinois Physicians of Tomorrow Scholarship
- The Herman E. Diskin, MD Memorial Scholarship
- DREAM MD Equity Scholarship

**UIC Dr. Martin Luther King, Jr. Scholarship for Underrepresented Students**

Deadline: Wednesday, January 24, 2024

Available to full-time enrolled, underrepresented students who have demonstrated high academic achievement and have shown a commitment to civil rights and social justice through community service.

**UI COM encourages all students to seek support from outside funding sources. Take a moment to explore our [External Scholarship Opportunities](#) webpage.**

## Upcoming Webinars

**Learn About the AAMC Financial Wellness Program- Presented by the AAMC**

Friday, November 17 at 1:00 PM

**[Register Here!](#)**



Join this FIRST webinar to see a demo of the AAMC Financial Wellness program. During this webinar, we will review the tools and resources that can help measure your financial health and get personalized recommendations for improvement. See how to complete online financial courses on topics relevant to real life, assess identity theft, calculate the cost of borrowing, create financial goals, create a spending plan, track expenses, and much more!

**Public Service Loan Forgiveness (PSLF)- Presented by Emma Crawford, CFP**

Wednesday, December 6 at 12:00 PM

**[Register Here!](#)**

Please join Emma Crawford, CFP®, as she breaks down the details of Public Service Loan Forgiveness (PSLF). She'll discuss the program's requirements, how to qualify, and how to begin

making PSLF-qualifying payments as quickly as possible after graduating from medical school. Viewers will leave the webinar with clear and concrete action steps based on their specific circumstances.

## Tip of the Month

**What should you do if don't have enough money/financial aid to cover your expenses during the term?**



Short Answer: **Try budgeting and implementing the advice from our team on the best debt management strategies!**

- Adopt healthy financial habits, practice responsible spending, and build an emergency fund to avoid future debt traps.
- Live within your means. Ensure your basic needs are covered, along with other financial priorities. Create a budget and stick to it! The AAMC has a helpful budget worksheet for medical students: <https://students-residents.aamc.org/media/5131/download>.
- Consider a roommate. As a college student on a budget, having a roommate can save you thousands of dollars. You could potentially find better housing options with exceptional accommodations at a lower cost.

Additionally, the UIC [Office of the Dean of Students](#) offers resources to aid with food access, finances, housing, and much more.

Lastly, you may be eligible to have your Cost of Attendance (COA) budget re-evaluated if you have expenses that exceed the amounts allotted in your COA. Submit a [Request for Budget Adjustment](#) and supporting documents for consideration of one of the below expenses:

- Laptop/Computer
- Medical
- Rent
- Auto
- Child Healthcare
- Childcare
- Residency Interview Travel Cost (M4 Only)

## Launch of 2024-25 FAFSA

The [2024-25 FAFSA](#) will be available in December. The exact date has not been determined by the

U.S. Dept. of Education. If you completed a 2023-24 FAFSA, you will receive an email when the application opens.

## Trivia Question

**What is the best day of the week to book an airline flight?**

\*Submit your answers to [medicinesinaid@uic.edu](mailto:medicinesinaid@uic.edu) for a chance to win UIC swag. The answer and winner will be disclosed in next month's newsletter.



### Previous Trivia Question:

The Fair Isaac Corporation came up with a way to calculate your creditworthiness, but you probably know the company as what four-letter acronym is associated with your credit score?

Answer = FICO

Thank you to the students who responded to October's Trivia question.

**\*\* Congratulations to Benny Tom, the trivia winner!!!**



### College of Medicine

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