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College of Medicine

Office of Student Financial Aid & Debt Management

February 2024 Newsletter



The Financial Aid and Debt Management team is here to support students in every way possible. Join our Slack channel [#announcements-financialaid](#) for the latest updates and don't hesitate to email us at medicinefinaid@uic.edu for assistance.

Launch of 2024-25 FAFSA

The 2024-25 FAFSA application is now open. To receive financial aid for the upcoming 2024-25 school year, complete your FAFSA as soon as possible to avoid delays.

<https://studentaid.gov/h/apply-for-aid/fafsa>

M4 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 discussed during this session. It is highly recommended for the **M4** class to attend. Dates for the event are:

Rockford – February 29th at 11:00 AM CST

<https://aamc-org.zoom.us/j/96343451651?pwd=TWs0OGJEWWM2TnFySUJYT3kxK1ArQT09>

Meeting ID: 963 4345 1651

Passcode: 528275

*This session is mandatory for Rockford students.

Peoria – March 5th at 12:30 PM CST

<https://aamc-org.zoom.us/j/91345626755?pwd=cIFmRGJaRnZ2YlA3K015K0xxV09Edz09>

Meeting ID: 913 4562 6755

Passcode: 214450

*This session is mandatory for Peoria students.

Chicago – March 18th at 11:30 AM CST

<https://aamc-org.zoom.us/j/92419651071?pwd=c0NYRm8vZlk3djB3bINKalZUS0FEdz09>

Meeting ID: 924 1965 1071

Passcode: 935658

***CHICAGO STUDENTS ONLY:** If you are unable to attend the March 18th webinar, you have the option to attend the February 29th or March 5th sessions.

Spring Bill Due February 28th

The spring bill is due February 28, 2024; after this date, any outstanding balance will accrue a late payment fee of 1.5% each month. Please be sure to review your UIC billing statement monthly.

You can pay your balance at

<https://paymybill.uillinois.edu/payments/>.



If you are receiving financial aid but still have a balance, please reach out to our office at medicenefinaid@uic.edu to review your aid eligibility.

Scholarships

UIC Study Abroad Scholarship

Deadline: Thursday, February 8, 2024

Available to students participating in an [UIC approved study abroad program](#).

UIC International Student Ambassador Service Award (ISASA)

Deadline: Friday, February 9, 2024

Available to international students that are dedicated to intercultural and international advancement on the UIC campus and the Chicago community. Students may self-nominate or nominate a peer to receive the ISASA.

Hispanic Scholarship Fund

Deadline: Thursday, February 15, 2024

Available to Hispanic students who display academic excellence.

Joseph Collins Foundation Scholarship

Deadline: Friday, February 16, 2024

Available to students with a demonstrated interest in arts and letters or other cultural pursuits outside the field of medicine. Applicants must be academically ranked in the upper half of their class and are interested in neurology, psychiatry, or general practice. One COM nominee will be selected to apply for this opportunity based on the primary application submitted in SnAP.

AAMC Herbert W. Nickens Medical Student Scholarship

Deadline: Sunday, February 25, 2024

Available to outstanding students entering their third year of medical school who have shown leadership in efforts to eliminate inequities in medical education and health care. The students should have demonstrated leadership initiative in addressing the educational, societal, and health care needs of racial and ethnic minorities in the United States. One COM nominee will be selected to apply for this opportunity based on the primary application submitted in SnAP.

Indian Health Service Health Professions Scholarship

Deadline: Wednesday, February 28, 2024

Available to American Indian and Alaska Native students that are members of federally recognized Tribes. Scholarship recipients agree to fulfill a service commitment in full-time clinical practice upon completion of their academic or post-graduate clinical training.

UIC LARES Graduate Scholar Award

Deadline: Thursday, February 29, 2024

Available to Latino students to support their academic success. Candidates are considered based on merit, leadership, and commitment to the Latino Community.

UIC Laurette Kirstein Scholarship

Deadline: Friday, March 8, 2024

Available to international students who display academic excellence.

NMH- Dr. Theodore Quincy Miller Scholarship

Deadline: March 18, 2024 (Common Application - Cycle 1)

Available to African American/Black male students who have demonstrated outstanding academic achievement, leadership, and a commitment to service.

NMH- Dr. William Merrill Scholarship

Deadline: March 18, 2024 (Common Application - Cycle 1)

Available to underrepresented medical students with an interest in health care issues that impact rural populations.

NMH- The Levi and Baumgarten Family Scholarship

Deadline: March 18, 2024 (Common Application - Cycle 1)

Available to African American/Black students who are the first in their family to earn a college degree. Applicants must have an interest in pursuing a career in primary care medicine. Preference will be given to those from a need-based background who demonstrate a commitment to practicing primary care medicine in underserved communities.

Chicago Consular Corps Professional Development Award

Deadline: Monday, March 25, 2024, 5:00 PM

This award honors the Corps' commitment to education and cultural exchanges that foster international understanding and supports the academic and professional development of UIC international students.

Health Professions Scholarship Program (HPSP)

HPSP offers prospective military physicians (MD/DO), a paid professional education in exchange for service as a commissioned non-line or special branch officer. Visit the [U.S. Air Force](#), [U.S. Army](#), [U.S. Navy](#), and [U.S. Dept. of Veteran Affairs](#) web pages to learn more about these great opportunities!

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

COM Loan Opportunities

Loans for Disadvantaged Students (LDS)- All Class Levels

Deadline: Sunday, March 10, 2024

The LDS program provides long-term, low-interest rate loans to full-time (12+ hours for Fall and Spring term), financially needy students from disadvantaged backgrounds to pursue a medical degree.

Applicants MUST provide parental information on the [2023-2024 FAFSA](#) for determination of eligibility, regardless of age or marital status.

Primary Care Loan (PCL)- M4 students only

Deadline: Sunday, March 24, 2024

The PCL program strives to increase the number of primary care physicians by providing low-interest loans to full-time (12+ hours for Fall and Spring term), financially needy students to pursue a degree in allopathic or osteopathic medicine. PCL awardees will be finalized after Match Day.



Applicants must provide parental information on the 2023-2024 FAFSA or submit signed copies of your or your parents' federal tax returns for the past 3 years (2020, 2021, and 2022) to prove your independent status.

Loan Guidelines and Applications: <https://medicine.uic.edu/financial-aid/forms/>

Upcoming Webinars

Home Financing for Medical Students and Residents

Tuesday, February 20, 2024, at 12:00 PM

[Register Here!](#)

This informative session, presented by Tal Frank, President of PhysicianLoans (www.physicianloans.com), will explain the ins and outs of obtaining the best home financing for graduating medical students and residents. Emphasis will be placed on the proper steps to take when applying for a loan and the exact questions to ask loan officers. Additional topics will include what mortgage loans are available for doctors (including special no-money-down home loans), understanding budgeting for a home purchase, debt ratios, and estimating funds required to close a mortgage.

Tip of the Month

Find a financial accountability partner! Find someone who will cheer you on and help you stick to your goals. Have a monthly budget meeting to review what happened last month and what's coming up.



Credit: <https://www.ramseysolutions.com/budgeting/the-truth-about-budgeting>

Trivia Question

How many stocks are in the S&P 500?

- a. Less than 500 companies
- b. 500 companies
- c. More than 500 companies

*Submit your answers to medicenefinaid@uic.edu for a chance to win UIC swag. The answer and winner will be disclosed in next month's newsletter.

Previous Trivia Question:

An 1889 public viewing of an accidentally electrocuted worker from what company (now known for money transfers) led to New York's law requiring utilities to be buried underground?

Answer = Western Union

**College of Medicine**

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