



FINANCIAL AID
FLIGHT

INSIDE THIS ISSUE

Welcome Back Students1
Super Savers2
MedLoans2
Scam Alerts3
Tracking Your Loans3
Sportatton Scholarship3
FTC Consumer Information.....3
ERAS 2018.....3
Graduate PLUS Loans.....4
Origination Fees.....4
Financial Literacy Library4
Federal Work Study4



WELCOME BACK STUDENTS!

Welcome to the new school year! I hope everyone had a very good summer break, and that we are all ready for a wonderful start to the term. There will be many opportunities for involvement, growth, and learning across UTHSC this year. This is a very exciting time of year for most students - learning how to navigate new class schedules, meeting new friends and teachers, and reconnecting with old ones, will likely be the primary focus of interest for the first few days. As in any time of change and transition, this can also be a rather stressful period; this is true for both returning students as well as those who are brand new to the campus and the university. Students who are starting school for the first time or moving to a new school have the biggest adjustment, but even moving up a year means coping with a new teacher, more academic demands and a changing social circle. I encourage you to fully embrace the moment and urge you to take the time from your busy schedule to become familiar with our school.

THESE ARE A FEW THINGS YOU CAN DO TO SETTLE BACK INTO SCHOOL.

1. Be prepared
2. Set up a good routine
3. Stay positive

THESE ARE A FEW DEPARTMENTS ON CAMPUS YOU MAY CONTACT IF YOU HAVE A PARTICULAR CONCERN:

Financial Aid
901.448.7703

One Stop Shop
901.448.7703

Bursar's Office
901.448.5550

Registrar's Office
901.448.7703

Student Life
901.448.4860

Parking Services
901.448.5679 or 5549

FINANCIAL AID

One Stop Shop
901.448.7703

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Photo by Nick Youngson

ARE MILLENNIAL 'SUPER SAVERS' CHANGING RETIREMENT?

by Paula Aven Gladych

Younger employees often get a bad rap for their money management and savings habits, but there is a small group of Gen Xers and millennials who are doing everything right.

New research from Principal Financial Group found that there are a number of Gen X and Gen Y savers who are deferring 90% or more of the IRS maximum amount to their 401(k) accounts, which is between \$16,200 and \$18,000 per year. Of those individuals, 91% listed saving for retirement as one of their main goals. In fact, millennials are twice as likely to say they are saving for retirement (90%) than raising a family (40%), Principal finds.

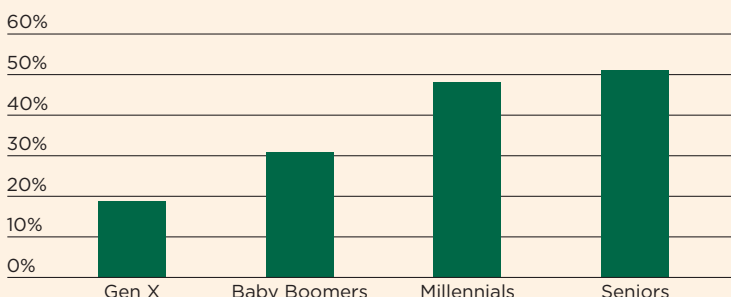
“These ‘super savers’ are incredibly driven,” says Jerry Patterson, senior vice president of retirement and income solutions at Principal. “We see them making sacrifices to achieve their goals, and sometimes that includes delaying milestones until they feel financially secure. Whether it’s driving an older vehicle or working extra hours, these individuals have said, ‘My future is important and I’m going to save to make it great.’”

One of the things that is happening with millennials is that they are being painted with this brush that all of them spend all their money on Kombucha juice and live in their parents’ basement and use student loan debt as a reason why they are not financially responsible,” he says.

But Principal found many responsible millennials who are taking positive steps to put themselves in a better place down the road.

RETIREMENT: READY OR NOT?

Percentage of each generation confident they will have enough money to carry themselves post-work



HOW TO USE THE MEDLOANS® ORGANIZERS AND CALCULATORS MEDICINE (MLOC) DENTISTRY (DLOC)

The AAMC MedLoans® Organizer and Calculator (MLOC) was developed to assist medical students and residents with managing their education debt. It provides a secure location to organize and track student loans while also displaying possible repayment plans and costs based on the borrower’s student loan debt.

The AAMC/ADEA Dental Loan Organizer and Calculator (DLOC) is offered through a partnership between the AAMC and ADEA. It’s free to currently enrolled dental students, graduates and residents.

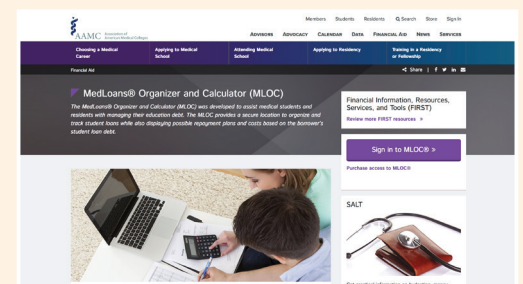
BENEFITS:

- Allows you to enter/upload, track, store, and run repayment scenarios for your loans
- Provides a better understanding of your student loan debt and the cost of repayment

View a demo on how to use MLOC

FIRST TIME USING THE DENTAL LOAN ORGANIZER AND CALCULATOR?

1. **Sign in to your AAMC Account.** If you don’t have an account, see instructions below on creating one. (You can also sign in at the top of the page).
2. Follow the instructions on how to add loans or upload loans directly from NSLDS.



DON'T HAVE AN AAMC ACCOUNT?

1. To register for an AAMC Account, go to aamc.org.
2. Follow the directions to register for an AAMC Account.
3. Once you have created your AAMC Account, you will have access to the **Dental Loan Organizer and Calculator.**

SCAM ALERTS! WHAT TO KNOW AND DO ABOUT SCAMS IN THE NEWS

Crooks use clever schemes to defraud millions of people every year. They often combine sophisticated technology with age-old tricks to get people to send money or give out personal information. They add new twists to old schemes and pressure people to make important decisions on the spot. One thing that never changes: they follow the headlines – and the money.

Stay a step ahead with the latest info and practical tips from the nation’s consumer protection agency. **Browse FTC scam alerts by topic or by most recent.**

TRACKING YOUR LOANS!

The **National Student Loan Data System (NSLDS)** is the US Department of Education’s central database for student aid. NSLDS receives loan information from schools and other agencies to provide borrowers with a centralized, integrated view of Title IV loans and grants.

Borrowers can view their loan details including principal, interest, loan servicer, and status of loans by reviewing their borrowing history with NSLDS.

Private/Alternative Loan borrowers should contact their individual lenders for specific information regarding the loans they have borrowed.

SPORTATON SCHOLARSHIP

The UTHSC SPORTATON Scholarship is designed to help students and to make things a little bit easier for the students, whose cost of attending college or graduating school is very high. UTHSC runs this scholarship program each year. For more information, go to sportaton.com/scholarship

AWARD: \$1000
APPLICATION DEADLINE:
MARCH 31, 2018



Photo by GotCredit

FEDERAL TRADE COMMISSION CONSUMER INFORMATION

Visit annualcreditreport.com to get your free credit report.

The Fair Credit Reporting Act (FCRA) requires each of the nationwide credit reporting companies – Equifax, Experian, and TransUnion – to provide you with a free copy of your credit report, at your request, once every 12 months. The FCRA promotes the accuracy and privacy of information in the files of the nation’s credit reporting companies. The Federal Trade Commission (FTC), the nation’s consumer protection agency, enforces the FCRA with respect to credit reporting companies.

A credit report includes information on where you live, how you pay your bills, and whether you’ve been sued or have filed for bankruptcy. Nationwide credit reporting companies sell the information in your report to creditors, insurers, employers, and other businesses that use it to evaluate your applications for credit, insurance, employment, or renting a home.

WELCOME TO THE ERAS 2018 SEASON

Applicants that have certified and submitted a MyERAS application, during a previous application season (before ERAS 2018), will have the ability to import their prior application into the current season application. Using the new import feature, each application section will be transferred to the active application and applicants will have the ability to edit each section. Applicants must review and save each application section before they are able to Certify and Submit their ERAS 2018 application. The application import feature is only accessible before applicants certify and submit their application.

UPCOMING IMPORTANT DATES

September 6

ACGME applicants begin applying to AC-GME-accredited residency programs. Note: All ACGME residency applicants who applied between September 6 and September 14 will display with a September 15 applied date to programs.

September 15

ACGME residency programs start receiving applications. Please review the following ERAS 2018 time-lines for important dates:

ERAS 2018 Timeline for Residency Applicants
ERAS 2018 Timeline for Fellowship Applicants

GRADUATE PLUS LOAN PROCESS

The Graduate PLUS Loan allows graduate and professional students to borrow under the PLUS loan program up to their cost of attendance minus any other financial assistance. Please note that this loan, along with all Title IV HEA loans, are submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system. To apply, please follow the following two step process:

Complete the **Online Additional Funds Request Form** and request the additional funds. Then submit the form to your College Financial Aid Counselor.

Complete the "PLUS Request Process" at studentloans.gov and complete PLUS Loan Entrance Counseling and sign the Master Promissory Note.

NOTE: **Credit Review is required to receive the Graduate PLUS Loan!**

STUDENT LOAN ORIGINATION FEES

Most federal student loans have loan origination fees that are a percentage of the total loan amount. The loan fee is deducted proportionately from each loan disbursement you receive. This means the money you receive will be less than the amount you actually borrow. You're responsible for repaying the entire amount you borrowed and not just the amount you received.

The table below reflects the origination fee percentages based on the first disbursement date for Direct Subsidized Loan, Direct Unsubsidized Loan, and Direct PLUS Loan awards.

There are no loan fees for Perkins Loans.

Loan Type	First Disbursement Date	Loan Fee
Direct Subsidized Loans and Direct Unsubsidized Loans	On or after 10/1/16 and before 10/1/17	1.069%
	On or after 10/1/17 and before 10/1/18	1.066%
Direct PLUS Loans and Parent Plus Loans	On or after 10/1/16 and before 10/1/17	4.276%
	On or after 10/1/17 and before 10/1/18	4.274%

The University of Tennessee is an EEO/AA/Title VI/Title IX/Section 504/ADA/ADEA/V institution in the provision of its education and employment programs and services.

910 Madison Ave. | Suite 105 | Memphis, TN 38163
 T 901.448.7703 | F 901.448.7700 | flight@uthsc.edu
 8:00 am - 5:00 pm | Monday - Friday

uthsc.edu/financial-aid/flight

UTHSC FINANCIAL LITERACY LIBRARY - PERSONAL FINANCE BOOKS

A FEW SELECTED BOOKS:



"The White Coat Investor"
by James M. Dale, MD



"Life After College"
by Adrian Klapbook



"Financial Peace University"
by Dave Ramsey



"The Total Money Makeover"
by Dave Ramsey

The Financial Literacy Library is located in the One Stop Shop, 910 Madison Building, Suite 105. Pick a book and check it out for two weeks.

WHAT IS FEDERAL WORK-STUDY?

FWS is a program that provides jobs for students with financial need, allowing them to earn money to help pay for college expenses. Every academic year each student must complete the Free Application for Federal Student Aid (FAFSA) to determine eligibility for federal work-study (FWS).

Work-Study award CANNOT be used to meet registration fees because this money is not paid "upfront." If you have been awarded Federal Work-Study, you may check the current jobs under **available Federal Work-Study positions page**.

For more information on FWS:
uthsc.edu/work-study

