

Flight

Financial Literacy Information for Graduate/Professional Health Students of Today
Take **FLIGHT**.



Special Points of Interest:

- Loan Origination Fee
- Student Loan Servicers
- Scholarships, Awards & Fellowships

2014-2015 Federal Sequestration Impacts Loan Origination Fee on October 1, 2014

Federal Direct Stafford Loan: 1.073%

Federal Plus Loan: 4.292%

As of October 1, 2014 the Federal Direct loan origination fees on the Federal Direct Stafford and Federal Direct Plus Loan will increase for the remainder of the 2014-2015 academic year and be effective until October 1, 2015. The new loan fee percentages will apply only to loans where the first disbursement of a loan is made on or after October 1, 2014.

Loan Type	Impacted Loans	Loan Fee Percent	Fee Example
Direct Subsidized Loans and Direct Unsubsidized Loans	FY 2014 First disbursed on or after December 1, 2013 and before October 1, 2014	1.072	\$58.96 on a \$5,500 loan
	FY 2015 First disbursed on or after October 1, 2014 and before October 1, 2015	1.073	\$59.01 on a \$5,500 loan
Direct PLUS Loans (Parent and Grad/Prof Student)	FY 2014 First disbursed on or after December 1, 2013 and before October 1, 2014	4.288	\$428.80 on a \$10,000 loan
	FY 2015 First disbursed on or after October 1, 2014 and before October 1, 2015	4.292	\$429.20 on a \$10,000 loan

What Student Loan Servicers Do

The student loan servicing companies are designated by the Department of Education to collect payments, respond to customer service inquiries, and perform other administrative tasks associated with maintaining a federal student loan.

Once you apply for a Federal Student loan, the Department of Education assigns your loan to one of its designated loan servicing companies. These companies will disperse the loan to your school, send your statements, and then collect your payments once you graduate.

These companies are also the ones that can help with different student loan repayment plans, as well as deferment and forbearance needs.

Finally, they are also the ones that will try to collect on loans that haven't been paid, including reporting borrowers to the credit bureaus and seeking wage garnishments.

These companies are essentially the paperwork keepers for your student loan.

Know Where Your Loans Are: You should always know where your student loans are. You can access the [National Student Loan Data System](#), which is maintained by the Department of Education, to look up where your student loans are.





SCHOLARSHIPS, AWARDS, FELLOWSHIPS

Predoctoral Dental Student Scholarships and Underrepresented Minority Dental Student Scholarships

Application deadline: Nov. 14

[ADAF Dental Student Scholarship Application and Guidelines](#) The ADAF's Predoctoral Dental Student Scholarship Program, including the Underrepresented Minority Dental Student Scholarships, the Dr. Robert B. Dewhirst Scholarships and the Robert J. Sullivan Scholarships, helps predoctoral dental students defray some of their academic expenses. The Foundation awards about 54 scholarships of up to \$2,500 each, totaling up to about \$135,000 annually. Students must be enrolled full-time in the second year of study at an accredited dental school while maintaining a minimum 3.25 grade point average.

E. "Bud" Tarrson Dental School Student Community Leadership Award

Application deadline: Nov. 14

[ADAF Tarrson Award Application and Guidelines](#) The ADAF Tarrson Award recognizes exemplary volunteer community service projects that are organized and/or conducted by a group of dental students enrolled in an accredited predoctoral dental education program. The ADA Foundation accepts one application from each accredited dental school with a predoctoral dental student group involved in an outreach program to vulnerable communities within the U.S.

It's Your Students' Lucky Day with Great Lakes' 6K Student Loan Giveaway

Students can win big with Great Lakes' 6K Student Loan Giveaway, and not just by winning the \$6,000 grand prize. Find out how Great Lakes is using this sweepstakes to engage student loan borrowers to help them get a head-start on repayment by providing background on student loan basics, and a chance to win credit towards their existing loans.

CashCourse is sponsoring a scholarship essay contest—Help students win up to \$1,500!

Entries are due Nov. 15, 2014.

We're looking for students to share their personal finance stories: Decisions made, mistakes they've learned from, and lessons other students can relate to. Encourage your students to enter the contest, and they could win big! **Starting today, Sept. 15**, students can visit the [My Story Contest Page](#) to submit their short essay and the official entry form. We'll select six winners, and prizes include: [One grand prize winner: \\$1,500 scholarship](#), [One second place winner: \\$750 scholarship](#) & [Four runners up: \\$250 scholarships](#) For more information and official rules, visit www.cashcourse.org/my-story. Questions? Contact us at cashcourse@nefe.org

Medical Student Publication Opportunity

[in-Training](http://in-training.org), the online magazine for medical students at in-training.org, is looking for medical students **of all class years** to submit written and artistic works about their experiences in medicine for peer-edited online publication. *in-Training* is run entirely by medical students and serves as an outlet for budding physician-journalists, writers and artists at medical schools around the globe.

We invite students and faculty to visit [in-Training](http://in-training.org) at in-training.org and subscribe to our twice-monthly newsletter at in-training.org/newsletter. Please fill out our interest form at tinyurl.com/intraining or contact us at editorinchief@in-training.org if you are interested in writing, editing or reporting for *in-Training*.

Location:
910 Madison Ave. Suite 105 Memphis, TN 38163
(901) 448-7703

Hours:
Monday - Friday
8:00 a.m. - 5:00 p.m.

flight@uthsc.edu