



FINANCIAL AID
FLIGHT

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FINANCIAL AID

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THE 2018-19 FAFSA APPLICATION BEGINS OCTOBER 1!

The form now becomes available three months earlier than it had previously, in October instead of January. You can access the FAFSA for the 2018-19 school year on Oct. 1, 2017. This better aligns the financial aid and college application processes and gives students more time to apply for aid.

Families can use their prior-prior year tax information to complete the form instead of the prior year's tax information. That means using 2016 tax information to complete the 2018-19 form. This allows families to file the FAFSA before they file their previous year's taxes.

Here's a step by step process in how to complete the FAFSA Application. Depending on your situation, you might not have to complete every step.

1. Make your FSA ID.
2. Add FAFSA deadlines to your calendar.
3. Gather the right documents.
4. Use the IRS Data Retrieval Tool.
5. List the colleges where you want to apply.
6. Complete additional financial aid forms if they're required.
7. Review your Student Aid Report.
8. Update your FAFSA if necessary.
9. Go through the verification process if you're selected.
10. Review your financial aid award package.
11. Appeal your award if you believe you deserve more.
12. Renew your FAFSA every year of college.



REVIEW YOUR STUDENT AID REPORT (SAR)

You'll receive a Student Aid Report that summarizes the information you provided on the FAFSA by email or snail mail between three days and three weeks after you submit it. Log in with your FSA ID to view the report on fafsa.ed.gov, and make sure you **didn't make any mistakes. If your FAFSA is incomplete, your report will note what you need to do to complete it.**



Photo by Nick Youngson

COLLEGE STUDENTS FACE A HIGH RISK OF IDENTITY THEFT

By Jonathan Berr

College students and their parents probably don't spend much time worrying about identity theft when they think about navigating the minefields of university life. But as students head **back to school** this fall, they should take precautions to prevent their identities from being stolen.

According to the Federal Trade Commission, there were more than 399,000 complaints about identity theft filed in 2016. That was down 3 percent from a year earlier, but there was a jump in consumers who reported that their stolen data was used for credit card fraud, from nearly 16 percent in 2015 to more than 32 percent in 2016.

Read more at: **Thieves use high- and low-tech strategies to steal personal information**



IRS DATA RETRIEVAL TOOL RETURNS FOR 2018-19 FAFSA!

The Internal Revenue Service (IRS) Data Retrieval Tool (DRT) is once again available to assist those applying online for an income-driven repayment (IDR) plan or filling out the Free Application for Federal Student Aid (FAFSA) later this year.

To speed up the application process and avoid mistakes, transfer your 2016 federal tax return information directly into your FAFSA using the IRS **Data Retrieval Tool**. When you reach the financial information section of the FAFSA, click "Link to IRS" to prefill the form with your information.

BE A GOLD-MEDAL WINNER WHEN IT COMES TO YOUR PERSONAL FINANCES!

By Tobie Stanger

While you don't have to train quite as hard as an Olympic athlete to achieve your financial goals, it wouldn't hurt to try adopting some of the qualities that make them so great and apply them to your financial situation. Sound far-fetched? Perhaps. But if it will make you more disciplined about how you manage your money what's to lose? In the end, you may not be able to lift hundreds of pounds or participate in a decathlon, but your finances will be on more solid ground. The pint-sized pixies that captivate on the vault and uneven parallels started training in preschool tumbling class and just kept going. Starting early is a good lesson and you should aim to do that when it comes to saving for retirement. Setting aside 10 to 15 percent of your earnings, starting with the very first paycheck, will mean major rewards later.

In fact, relatively small sums, contributed regularly, can add up over time. At a conservative average annual rate of return of 6.5 percent, a 22-year-old investing \$200 per month in a 100-percent stock portfolio—roughly the cost of a sandwich and soda each day—would end up with \$248,600 at age 67, even if he never invested anything after age 30. If he invested \$200 per month for all 45 years, he'd have more than \$591,000.

"The math works for you," says Kim Forrest, senior equity analyst at Fort Pitt Capital Group in Pittsburgh. "You may think it's a little bit of money, but it adds up." Read more at: **Gold-Medal Winner**



SALT

HOW RENTER'S INSURANCE WORKS

Your landlord's home insurance won't cover your items if something bad happens in your building. But with renters' insurance, you can protect yourself from having to replace lost or destroyed items all on your own. Sign up for a free SALT account to gain access to this **article** and many other financial resources.



YOUR FINANCIAL HEALTH

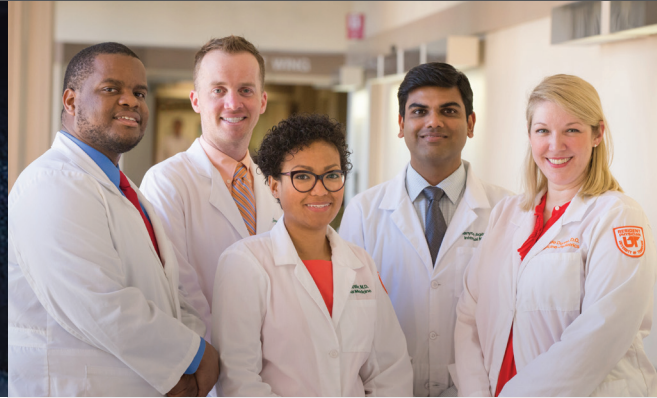
We encourage you to visit Financial Literacy online tools such as **Cash Course** or **SALT** Program, to work on budgeting and planning for your future. Both provides free financial literacy recourse to students. Taking the time to map out your financial future is just as important as planning your academic future. UTHSC goal is to assist our students in establishing strong and sensible financial practices that will benefit them in their lives during and after college.

THE SCIENCE OF SAVING

CAN WE TRICK OURSELVES INTO MAKING BETTER FINANCIAL DECISIONS?

Why do people resist saving money? Saving for the future is a challenge that seems almost perfectly designed to trip up the human brain, which is evolutionarily hard-wired to respond to immediate threats, not long-term scenarios. It's human nature to favor small-err, short-term rewards, even over bigger future gains. Behavioral economists, who study the impact of psychology on financial decision making, call this phenomenon "present bias." Some people are more vulnerable to its effects than others. When researchers at the National Bureau of Economic Research asked people if they would prefer \$100 today, \$120 in 12 months, or \$144 in 24 months, about half of the study participants said they would take less money if they could have it immediately. "Our emotions, which drive us so strongly, are inherently not rational," says Dan Ariely, a behavioral economist at Duke University. "Saving is about now versus later, concrete versus abstract, and we don't do those well." Read more at: **The Science of Saving**





SCHOLARSHIPS, AWARDS AND FELLOWSHIPS

The 2018 **National Health Service Corps (NHSC) Students to Service Loan Repayment Program** application cycle is now open! The National Health Service Corps (NHSC) Students to Service Loan Repayment Program (S2S LRP) provides up to \$120,000 to medical (MD and DO) or dental (DDS or DMD) students in their final year of school in return for a commitment to provide primary health care full time for at least 3 years at an approved NHSC site in a Health Professional Shortage Area of greatest need. The program is expected to be competitive. Please note that applicants who have federally-serviced loans will need to create a FSA ID before beginning the application process. The FSA ID replaced the Federal Student Aid PIN on May 10, 2015. Additional instructions can be found in the 2018 **NHSC Students to Service Application and Program Guidance**.



The ADAA/DANB Scholarship shall be presented annually to one or more dues-paying ADAA members in good standing. Each individual selected to receive the ADAA/DANB Scholarship will have presented a plan for professional development in the field of dental assisting. The scholarship is to be used to help recipients turn their dental assisting professional development plans into reality.

Click here to access the “Members Only” scholarship page where the application can be downloaded. You must be logged in as a member to access this page.

NEWS, UPDATES, AND RESOURCES

CALLING ALL 4TH YEAR MED STUDENTS! YOU NEED TO REGISTER FOR THIS WEBINAR: THE COST OF RESIDENCY INTERVIEWS - SEPTEMBER 15TH

FIRST and Careers in Medicine are excited to join forces for an upcoming webinar entitled, “The Cost of Residency Interviews”. This webinar will be held on Friday, September 15 at 2 PM EST. As you may be aware, an often-unforeseen cost experienced during medical school is associated with interviewing for residency. Join this timely webinar to gain insight on the general funding options available to cover expenses incurred during the interview process and hear an analysis of data related to interviewing costs. You will also obtain knowledge regarding total approximate costs (based on specialty), couples matching, funding sources and guidance on timing and other considerations.

Register for this webinar **here** and watch for future webinars at aamc.org/videowebinars.

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