



FINANCIAL AID
FLIGHT

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FINANCIAL AID

One Stop Shop
901.448.7703

Gloria Dobbs
Counselor, College of Health Professions
gdobbs1@uthsc.edu
Skype: glor.dob90

Phyllis Faulkner
Counselor, College of Pharmacy
pfaulkn1@uthsc.edu

Debra Bolton
Counselor, College of Medicine
dhal148@uthsc.edu

Janice G. Maddox
Literacy Coordinator and Counselor,
College of Graduate Health Sciences
and College of Dentistry
jmaddox9@uthsc.edu
Skype: janice.maddox3

Samuel Matheny
Executive Director of Financial Aid
and Retention
samuel.matheny@uthsc.edu

Paulette Moore
Associate Director of Financial Aid
and Counselor for College of Nursing
pmoore8@uthsc.edu
Skype: lette.bee60



2018-19 NEW LOAN INTEREST RATES

Interest rates will **increase** for Stafford, Parent and Graduate PLUS Loans as of July 1, 2018!

The Department of Education has announced the interest rates for Direct Subsidized Stafford, Direct Unsubsidized Stafford, and Direct PLUS Loans first disbursed on or after July 1, 2018. The interest rates are slightly higher than the previous academic year.

THE NEW 2018-19 DIRECT LOAN INTEREST RATES ARE FIXED FOR THE LIFE OF THE LOAN AT:

- **5.045%** for Subsidized and Unsubsidized Stafford Loans for undergraduate students
- **6.595%** for Unsubsidized Stafford Loans for graduate students
- **7.595%** for Parent PLUS and Graduate PLUS Loans

ATTENTION: There is a loan origination fee on all Direct Subsidized, Unsubsidized and PLUS Loans. 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.

CASHCOURSE – BUDGETING TIME!

Budgeting is the process of creating a plan to spend your money. This spending plan is called a budget. Creating this spending plan allows you to determine in advance whether you will have enough money to do the things you need to do or would like to do. Once you create your first budget, begin to use it and get a good feel for how it can keep your finances on track, you may want to map out your spending plan.

CashCourse is your guide to making informed financial choices. [Register for a free account](#) to find your assignments and other financial tools and start taking charge of your money.

CASHCOURSE PROVIDES:

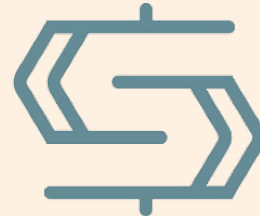
Free online financial education courses through instructor assignments or self-study

Customizable financial tools such as worksheets, a Budget Wizard, quizzes and calculators

A personal dashboard to track your progress

Articles and resources on topics that students can relate to

A guide to real-life money questions



CASHCOURSE

YOUR REAL-LIFE MONEY GUIDE



MANAGING YOUR FINANCIAL AID

If you've received grants, scholarships, and student loans, it's important to get the most for your money by spending it wisely. Here are some tips for managing your financial aid:

Track your financial aid to the calendar

You may receive some financial aid once per semester and other payments once a month. Be aware of when you will be receiving aid and in what amounts. This will help you to set up a spending plan and avoid running short of money.

Know what bills to expect

Think ahead about the bills you'll be receiving next month and during the next year. When will you receive these, what will be the likely amounts, and how long will you have to pay? Compare this information with your financial aid calendar. Make sure you're ready with the funds you'll need to pay your bills. Late payments can harm your credit rating for several years after graduation.

Keep track of your spending

Establish a spending diary. Keep track of all your purchases for a month. Group like-purchases together and add them up. If you don't like the way you're spending your money, look for ways to cut back.

MANDATORY – SCHEDULE YOUR ONE-ON-ONE FINANCIAL AID COUNSELING

All first year students are required to schedule and complete a one-on-one counseling session with their Financial Aid Counselor, if you are accepting Federal Student Loans. Please schedule your counseling session soon.

FINANCIAL AID COUNSELORS:

Paulette Moore

(College of Nursing)
pmoore8@uthsc.edu

Debra Bolton

(College of Medicine)
dhall48@uthsc.edu

Gloria Dobbs

(College of Health Professions)
gdobbs1@uthsc.edu

Phyllis Faulkner

(College of Pharmacy)
pfaulkn1@uthsc.edu

Janice Maddox

(College of Dentistry and
College of Graduate Health Sciences)
jmaddox9@uthsc.edu

ACCEPTING YOUR AID AWARD

You will receive an email from the Financial Aid office once your financial aid award offer is available for you to view online. Once you receive this email, please follow these steps to accept/decline your financial aid offer:

[LOGIN TO BANNER SELF-SERVICE](#)

1. Click “Financial Aid.”
2. Click “Award.”
3. Click “Award for Aid Year.”
4. Select aid year.
5. Click “Terms and Conditions.”
6. Accept Terms and Conditions.
7. Click “Accept Award Offer.”

Then, accept/decline aid offered.

EXERCISE CREDIT CARD CAUTION

In college, you'll no doubt be inundated with attractive credit card offers. Credit cards can tempt you to spend more than you can afford and interest adds up very quickly. To avoid too much credit card debt, get just one credit card and save it for emergencies. If you use your credit card more often, get into the habit of paying off the balance in full each month. Use cash and your debit card whenever possible instead of your credit card.

[IdentityTheft.gov](#) is the federal government's one-stop resource for identity theft victims. The site provides streamlined checklists and sample letters to guide you through the recovery process.

WHAT DO THIEVES DO WITH YOUR INFORMATION?

Once identity thieves have your personal information, they can drain your bank account, run up charges on your credit cards, open new utility accounts, or get medical treatment on your health insurance. An identity thief can file a tax refund in your name and get your refund. In some extreme cases, a thief might even give your name to the police during an arrest. [IdentityTheft.gov](#) can help you report and recover from identity theft.

DISBURSEMENT AND REFUND

Financial aid must **first** pay a student's tuition and fees each term. If excess funds remain after paying these expenses, the student is sent a financial aid refund to help pay for their books and living expenses.

Financial aid refunds are disbursed to the student's financial institution direct deposit account. **Please note that it can take a few days for a financial institution to make these funds available to the student.**

The student should make sure that they are signed up for [direct deposit](#) as that ensure the quickest way for the student to receive a financial aid refund.

KEEP GOOD RECORDS!

Keep accurate records of what you spend. Save your ATM, debit, and credit card receipts and compare them to your monthly statements.

Set up a filing system. Create separate folders for the following documents. Keep the folders in a file cabinet so they stay organized and confidential.

- **Checking and savings accounts** – statements and canceled checks
- **Investments** – statements for IRAs, money market accounts, CDs, etc.
- **Tax returns** – state and federal returns, with supporting documentation, for seven years
- **Loan documents** – auto loans, student loans, etc.
- **Insurance statement** – medical, dental, renters, car, life, and disability insurance policies
- **Paid bills** – phone (local, long distance, and mobile), Internet access, cable TV, etc.

For more information on Credit Card Regulations, please visit federalreserve.gov/consumerinfo/consumercredit.htm

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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

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