BUDGETING & MONEY Matters

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VH 107H

FINANCIAL WELLNESS

![Image of a piggy bank with medical expenses]![Image of a piggy bank with bandages and crutches]
BUDGETING & MONEY MATTERS

Winning at money is **80% behavior** and **20% head knowledge**.

- Did you make a realistic monthly budget for living expenses?
- Did you set up Direct Deposit through BlazerNET for your refund to go straight to your **savings account**?
- Did you listen to the recorded presentations about Budgeting & Money Matters?
- Did you make sure you have **NO** unsatisfied requirements on BlazerNET?
- Did you accept your loans through BlazerNET? Stafford, Direct PLUS, Cohron (for some students)
- Do you understand that all expenses prior to August 1st must be covered by your personal funds?
- Do you understand that your refund must last 6 months and includes funds for other expenses like books and supplies & sometimes **Insurance**?
This is not a penny-pincher!
• Does the books and supplies budget include money for a new laptop?
  o “Books.supplies do not include computer purchases. If you need a new computer, submit a receipt to Ann Little, aclittle@uab.edu, for reimbursement up to $2,000.”
  o However, the MS1 book and supplies budget is very generous—$4,529.

• If I borrowed more loans that I needed, what should I do?
  o See question #7 on the “Most Frequently Asked Questions and Things You Should Know” document.
  o There is a Loan Cancellation Request Form in that document. You may return your funds to UAB Student Accounting within 14 days of the disbursement date.
  o You may change the amount you wish to accept in the second semester by emailing Ann Little, aclittle@uab.edu.

• May I pay on student loan interest while in medical school?
  o Yes! See questions 18 and 19 on the “Most Frequently Asked Questions and Things You Should Know” document.
# Annual Term Dates for the 2017 - 2018 Year

Disbursement Dates & the Months that must be Budgeted with the Disbursements

<table>
<thead>
<tr>
<th>Year</th>
<th>Term Dates</th>
<th>*1st Disbursement Date</th>
<th>MONTHS to COVER</th>
<th>*2nd Disbursement Date</th>
<th>MONTHS to COVER</th>
</tr>
</thead>
<tbody>
<tr>
<td>MS1</td>
<td>July 24, 2017 – June 3, 2018</td>
<td>July 24</td>
<td>August 1 through the 1st week of February</td>
<td>January 2</td>
<td>2nd week of February - 1st week of August</td>
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<tr>
<td>MS2</td>
<td>July 31, 2017 - June 24, 2018</td>
<td>August 1</td>
<td>2nd week of August - 4th week of January</td>
<td>January 16</td>
<td>1st week of February - 1st week of July</td>
</tr>
<tr>
<td>MS3</td>
<td>June 26, 2017 – June 24, 2018</td>
<td>July 1</td>
<td>2nd week of July - 1st week of January</td>
<td>January 2</td>
<td>2nd week of January - 1st week of July</td>
</tr>
<tr>
<td>MS4</td>
<td>June 26, 2017 – May 27, 2018</td>
<td>July 1</td>
<td>2nd week of July - 4th week of January</td>
<td>January 2</td>
<td>1st week in February - Entire Month of July</td>
</tr>
</tbody>
</table>

* The Disbursement Date is the date Financial Aid posts loans to students’ accounts, and is subject to change. After it posts, it takes two to three business days for your refund to transfer from your student account to your Savings or Checking account. The refund will be for your living expenses, books, etc.

Pay close attention to the dates/months that your refund must cover. You will receive your refund **BEFORE** you may spend it. Especially see the **2nd disbursement date** of each year and the **month** you may begin using the refund.

These will be the approximate dates throughout medical school. Please make note of the dates of your upcoming MS years.

U Can’t Touch This . . .

[https://www.youtube.com/watch?v=otCpCn0I4Wo](https://www.youtube.com/watch?v=otCpCn0I4Wo)
The best discipline in life is
Self-Discipline

SELF-DISCIPLINE
Debt—yes. But don’t lose sight of your hard work, dreams, rewards and your blessings!