Loan Resources for Residency Interviews and Relocation

Fourth year students often spend several thousand dollars on away electives, residency interview travel, and relocation after graduation. Unfortunately, federal regulations do not allow the student financial aid office to approve federal funds for these expenses. The best plan for making ends meet during this busy year is to tighten your belt and use regular financial aid allocations. Gifts or loans from friends or family may also be helpful, but not always practical.

There are a few sources that can help through this time. If you find it difficult to make it through M4 year without maxing out credit cards, there are several lenders who offer specific loans for residency interviews and relocations. The terms are less attractive than student loans, but more so than your typical Visa or Master Card. Because these are not federally guaranteed loans, only those with satisfactory credit rating will qualify. Some lenders may allow co-signors for students who do not qualify on their own. Basic information and application procedures are available from the Student Financial Aid Web site from the “Private Loan Lender List” link:

<http://www.uic.edu/depts/mcem/finaid/index.shtml>

Most of the applications require a school code, which is 001776. Again, you are applying and eligible as a University of Illinois at Chicago College of Medicine student (NOT UIUC).

Please contact Jim Hall (333-8146 or jimhall@uic.edu) with any questions.