

CCOMMON CENTS

YOUR FINANCIAL LITERACY NEWSLETTER

What do I need to know?

M4 students

- Don't forget to schedule a loan exit counseling session with Linda or Chris! These sessions can be held in person or online and generally last about 45 minutes. Spouses, partners, and significant others are welcome to attend!
- Don't forget to RSVP for the AAMC Debt Management Session on March 22 from 5:30 - 7:00 PM via Zoom. Spouses, partners, and significant others are encouraged to attend!

To sign up for either of these sessions, just send an email to [Chris Roling](mailto:Chris.Roling).

All Students:

If you want to return any of your spring loans, please let us know by April 23

Financial Services Office Hours:

Monday - Friday 7:30 - 5:00

Please stop by 1216 MERF if you have any financial or debt management questions! Appointments are generally not necessary!

2021 Loan Disbursement Dates

Summer Loans:

Current M2, M3, PA2: July 6
Current PA1: June 7

Fall Loans

All CCOM students: Aug 16

Important Tax Reminders for CCOM Students

Tax season is upon us again and there are a few of things that you should keep in mind when filing taxes.

- Don't forget to include your 1098-T form! This form shows the amount of tuition that you paid during that year and it can reduce your overall tax liability. This form can be found in MyUI (Look under the Financial Aid and Billings section—it will be listed as *Hope 1098-T Tax info*). Use the dropdown menu and select the appropriate year.
- Scholarships and Grants are generally **not** considered taxable income. This can be confusing to students that receive scholarships and grants from CCOM. It seems like you would need to include them on your taxes, but that is generally not the case. The only time that you would need to include your awards on your taxes is if the total amount of scholarships and grants were more than the cost of tuition. If you include your scholarships and grants on your taxes, it can create issues when you file your FAFSA and even decrease your eligibility to qualify for need-based grants.
- Need help filing taxes? The Tippie College of Business has a Volunteer Income Tax Assistance Program to help students with any questions or problems that they may encounter. To learn more about this free option, visit their website: <https://www.biz.uiowa.edu/vita/>.



CARES ACT UPDATE

- The CARES Act has been extended until the end of September. Your federal loans will continue to be interest-free during this time.
- There will also be another round of relief funding (called HEERF II) that students can apply for. Keep an eye on your email for more information about this—the email will most likely come from the main financial aid office.

Check Out These Free Resources Available to UI Students

During the pandemic, many students may find themselves struggling with basic needs. There are several resources available to those that need assistance and we just want to make sure that you are aware of these resources.

UI Food Pantry

The [UI Food Pantry](#) is available for any students, staff, or faculty member at the University of Iowa. There are two UI Food Pantry locations:

- Room 278 in the Memorial Union (open every Wednesday from 11-7pm)
- Pride Alliance Center (open on Sundays from 3-5pm).

These services are free, but you do need to register online for an appointment. They are also in need of volunteers so please reach out to them if you are interested. Visit their [website](#) for more information.

Other Resources

Check out the links on the righthand side of this [webpage](#) to see a list of other free resources that you may be able to utilize. They have several resources to assist you with utilities, food, child care, travel, housing, internet, employment, mental health, and more.

Is there a topic that you would like to see covered in a future newsletter? Email chris-roling@uiowa.edu