

# CCOMMON CENTS

YOUR FINANCIAL LITERACY NEWSLETTER

## What do I need to Know?

### All Students:

All CCOM students are required to have health insurance. If you already have coverage then you need to submit your proof of insurance on MyUI by Sept. 9 or you will be automatically enrolled into the University's basic insurance plan (SHIP) and charged \$250 per month.

### M1, M2, M3, PA1, PA2 students

The first day that you can file your 2020-21 FAFSA will be October 1. Please put this date on your calendar to remind yourself to file the FASFA. (reminder that the priority deadline to be considered for need based grants is December 1, 2019)

### M4 students

Soon you will be starting your residency searches. Remember that you can request a \$3,900 increase in loans to help cover interview expenses just by completing a short form. You can request additional increases if needed, so be sure to save all receipts for hotels, flights, Ubers, car rentals, and parking! More details will be emailed in a few weeks!

#### Spring 2020 Loan Disbursement Dates

M2 & PA2 students: January 6  
All other students: January 13

**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!

## Podcasts are a great way to learn more about financial topics!

Not every MD/PA student has time to read about financial literacy...but podcasts are a great way to expand your understanding of financial topics. There are a few financial literacy podcasts that are aimed at health professionals. Here are a few podcasts that you may want to check out:



[The White Coat Investor](#) — This podcast is hosted by Dr. James Dahle, a practicing emergency physician. The podcast is designed to help health professional students learn more about personal finance and building wealth. A new podcast is released every week on a wide variety of topics. (There are currently 119 episodes)

[The Physician Finance Minute](#) - These two minute podcast episodes are designed for the busy lifestyle of health professional students. They have over 100 episodes that you can download that cover a variety of different topics. Granted, two minutes is not enough time to cover any financial topic in depth but you would be amazed at some of the tips that you can learn in that short amount of time!



[Financial Residency](#) - The host of this podcast is a financial planner that is married to a physician. This podcast covers a wide variety of financial topics that are relevant to health professional students. This podcast features a wide variety of experts that share their knowledge of financial literacy topics with listeners.

**Disclaimer:** These podcasts are often sponsored by certified financial planners or financial planners. CCOM does not endorse any of these investors.

## More Financial Apps to Make Your Life Easier!

In the original issue of our Newsletter (September 2018—available on our financial literacy [website](#)) I listed several financial literacy apps that students can use to make their lives easier! Since then, several students have asked for more app suggestions! Ask and you shall receive!



**Slice:** This free app is designed to help you to manage all of your online shopping purchases. This app will track your packages, save all of your receipts, and it will even watch for price drops on certain products. Just scan the bar code and let the app do the rest of the work!



**GoodBudget:** This is an excellent app for basic budgeting. Rather than using an all encompassing budget, this app uses “envelope budgeting.” You set up all of your envelopes (categories—groceries, transportation, dining out, etc.), set the amount for each envelope, and then track your spending in each of these categories. If you want to cut down on your spending, you just need to decrease the amount available in one of your envelopes.

## MONEY SAVING TIPS FROM CCOM STUDENTS

Let's face it—CCOM students are great at saving money. But how do they do it? We asked a few students for some of their best tips and here are some of the answers that we received:

- Instead of buying a bike, go to the [IC Bike Library](#) and rent a bike—just rent it for the warmer months! This also saves you the trouble of storing the bike during the winter months!
- For groceries, Aldi has some of the lowest prices and freshest produce. Take your own bags to save even more money! Or save money by buying in bulk at Costco! (you can even share the membership cost with another CCOM student!)
- Don't forget about Dollar Tree for basic supplies (dishes, silverware, tools, etc.) for a dollar each. They are nothing fancy, but they will save you money! They also have chips, salsa, and other snack foods that are perfect for a medical school get-together!

Do you have a great budgeting tip that you would like to share in an upcoming issue? Send your budget tips to [chris-roling@uiowa.edu](mailto:chris-roling@uiowa.edu).