

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 have alternative coverage then submit your proof of insurance on MyUI by Sept. 9. YOU NEED TO DO THIS EVERY YEAR** or you will be automatically enrolled into the University's basic insurance plan (SHIP) and charged \$273 per month. If you are taking out SHIP insurance, we will send out information about increasing your loans to cover the cost of these monthly insurance premiums in early October.

Spring 2026 Loan Disbursements Dates:

M2 and PA2 : January 7
M1, M3, M4, PA1: January 12

M3 Students:

Your fall semester refund that you received in July included \$680 for USMLE Step 1 registration fees. Make sure that you set this amount aside when budgeting.

M4 Students:

The refund that you received in July included \$1,840 for ERAS application expenses. Make sure that you set this amount aside when budgeting.

Financial Services Office Hours
Monday - Friday 8:00 - 5:00
Please stop by 1216 MERF if you need to speak with one of us! Appointments are not needed.

Is there a topic that you would like to see covered in a future edition of CCOMmon Cents? Send an email to chris-roling@uiowa.edu

Do you need to take out a PLUS loan this year?

One Big Beautiful Bill Act was signed into law on July 4, 2025. This piece of legislation will eliminate the PLUS loan program for all new borrowers effective July 1, 2026. There are still many unanswered questions and we are still waiting for answers/clarifications to those questions. The entire process has to undergo Negotiated Rulemaking, but here is our current interpretation of the implications to loan borrowers. (so this is ALL subject to change!)

Existing PLUS loan borrowers can be grandfathered in for an additional 3 years. (this is referred to as the Legacy Provision) If you take out a small PLUS loan this year, you should be able to receive a PLUS loan for three additional years. Remember that if you take out a PLUS loan and then pay it off, you are not covered by the Legacy Provision since you are not an existing PLUS loan borrower.

I don't want students to increase their student loan debt, and unsubsidized loans have much lower interest rates, but a \$100 PLUS loan is a fairly cheap investment to keep your PLUS loan options open for another 3 years. In order to qualify for the Legacy Provision, a PLUS loan has to be disbursed before the end of the spring 2026 semester. If you are considering taking out a PLUS loan, it is a good idea to wait until the Spring semester. This will save you some interest on the loan and this also gives you a little more time for the Department of Education to clarify some of these new regulations.



Free resources for UI students

Occasionally, students may find themselves struggling with basic needs. There are several resources available out there to help you when you need it.

UI Food Pantry

The [UI Food Pantry](#) is available for any students, staff, or faculty member at the University of Iowa. The Food Pantry is located in Room G200 in the Memorial Union. The hours of operation vary, so please visit their website to see their current hours. You may need to sign up/register for an appointment.

Johnson County Food Pantries

[CommUnity Crisis Services and Food Bank](#)—Premade bags are available to clients that prefer not to shop.

[North Liberty Community Pantry](#)— they also provide non-perishable items such as detergent, toilet paper, and toiletries.

[Coralville Community Food Pantry](#) - available to residents of Coralville and Tiffin. They also offer free home deliveries.

UI Clothing Closet

The [UI Clothing Closet](#) provides faculty, staff, and students with quality new or used professional clothing at no cost. You can receive up to ten free items for interviews, jobs, conferences, and presentations. The Clothing Closet is located in Room G200 in the Memorial Union. (same location as the UI Food Pantry) They have limited hours, so please visit their website for current hours of operation.

Welcome Carleen FerroNyalka!

Carleen joined the financial services unit this spring after Linda Birkhofer retired. Prior to joining the CCOM team, Carleen worked in the College of Engineering Research Facility. She will be assisting students with processing student tutor appointments/payroll, creating student travel vouchers, submitting reimbursements, and a variety of other processes in the financial services unit. Stop by and say hello to Carleen!

