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UNIVERSITY OF MICHIGAN

Office of Financial Aid

VOLUME 29
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NOVEMBER 2010

newsletter

Winter Term Bill Due January 5, 2011: How Much Do I Owe?

Student eBills for the winter 2011 term will be issued to students on **December 14**. Because bills will be issued before financial aid funds are credited to student accounts, a special item – **Pending Financial Aid A** – will display on the bill to represent the forthcoming aid funds.

Your pending aid is the amount of aid the University expects to credit to your account, based on your financial aid award. **If you have enrolled full-time (without Wait Listed classes) and signed the required documents for your awards** (e.g., signed your loan documents) by **December 8**, the pending aid will appear on your bill and will be subtracted from your charges. (See page 2 for an explanation of how Wait Listed classes can affect your financial aid.)

To figure out how much you must pay by the payment due date of **January 5, 2011**, go to **Wolverine Access** and select **Account Inquiry** from your **Student Center**. On the **Account Summary** page, click on the link

for the most recent invoice in the **Invoice Number** column. This is your student bill.

The **Amount Due B** shown on the bill is the sum of the charges on your student account minus your pending aid. **This is the amount you should pay.** (Note that this is not the same as the amount listed as due on your Account Summary page.)

Disbursement of financial aid funds to students' accounts will begin on **December 27** for winter 2011. When your actual funds are credited to your account, the pending aid items will be removed.

UNID: 00000000

Summary	
Prior Invoice Amount:	\$0.00
Payments and Financial Aid:	\$2,438.00
Current Charges and Adjustments:	\$17,781.69
Current Invoice Amount:	\$20,219.69
Pending Aid:	-\$28,313.00
Amount Due:	NONE
Payment Due Date:	01/07/2009

PRINT BILL PAY NOW

Payments and Financial Aid Detail			
Item Description	Term	Date Posted	Amount
* FEDERAL DIRECT PLUS-GRADUATE	FA 2008	12/10/2008	-224.00
* FEDERAL DIRECT PLUS-GRADUATE	FA 2008	12/03/2008	2,662.00

Current Charges and Adjustments			
Item Description	Term	Date Posted	Amount
REFUND-FINANCIAL AID	FA 2008	12/10/2008	52.00
MICHIGAN STUDENT ASSEMBLY	WN 2009	12/06/2008	7.19
REGISTRATION FEE	WN 2009	12/06/2008	80.00
SCHOOL & COLLEGE GOV'T FEE	WN 2009	12/06/2008	1.50
STUDENT LEGAL SERVICES	WN 2009	12/06/2008	6.00
TUITION-GRAD-BUS AD-RES	WN 2009	12/06/2008	20,125.00
TUITION-GRAD-BUS AD-NONRES	FA 2008	12/02/2008	-22,625.00
TUITION-GRAD-BUS AD-RES	FA 2008	12/02/2008	20,125.00

Pending Aid Detail		
Item Description	Term	Amount
* FED SUBSIDIZED DIRECT LOAN	WN 2009	-4,229.00
* FED UNSUB DIRECT LOAN	WN 2009	-5,970.00
* FEDERAL DIRECT PLUS-GRADUATE	WN 2009	-6,114.00
NR-MCKONE-TMI SCHOLARSHIP	WN 2009	-10,000.00

These items will be converted to actual financial aid and credited to your student account when you fulfill all the financial aid requirements to receive the aid. If you elect to pay the Amount Due and the actual financial aid is not credited to your student account by the Payment Due Date, you may be subject to late fees and a financial hold. For questions about pending aid you may contact your appropriate Financial Aid Office, see below:
Central Campus - financial.aid@umich.edu (734.763.6600)
Law School - lawfinaid@umich.edu (734.764.5289)
Medical School - medfinaid@umich.edu (734.763.4147)
Ross School of Business - rossfinaid@umich.edu (734.764.5139)

Some Important Exceptions

Please note that some sources of financial aid – such as private and PLUS loans, graduate student instructor/research assistant tuition waivers, and third-party credits and private scholarships for which funds have not yet been received – will not appear on your December bill as pending aid. However, they will appear on your student account as soon as the funds have been credited to your account. If the funds you are expecting have not appeared on your account by the time you pay your bill, you should pay the Amount Due on your bill to avoid receiving a late fee. After the funds are credited to your account, a credit will be displayed on your monthly bill.

Winter Enrollment: How Do Wait Listed Classes Affect Your Financial Aid?

When you register for classes, remember that credit hours for Wait Listed courses (marked with an orange triangle on your class schedule, as shown below) are not included in your credit hour total until you are actually admitted to the class. So while you may intend to enroll full-time, your course load may be considered part-time while you wait to be admitted to the Wait Listed class.

My Fall 2008 Class Schedule						
✔ Enrolled ▲ Wait Listed						
Class	Description	Days/Times	Room	Instructor	Units	Status
AMCULT 205-003 (40181)	Amer Cultures (Lecture)	TuTh 2:00PM - 3:00PM AUD D AH	AUD D AH	Staff		▲
AMCULT 205-004 (40183)	Amer Cultures (Discussion)	Th 5:00PM - 6:00PM 2347 MH	2347 MH	Staff	3.00	▲
ECON 102-100 (13289)	Principle Econ II (Lecture)	TuTh 11:30AM - 1:00PM 140 LORCH	140 LORCH	Staff		✔
ECON 102-104 (13295)	Principle Econ II (Discussion)	Fr 2:00PM - 2:30PM 315 DENH	315 DENH	Staff	4.00	✔
MATH 105-005 (14747)	Mat.Fons.Gph (Lecture)	TuWeFr 8:30AM - 10:00AM 553 DENH	553 DENH	Staff	4.00	✔

The 3 credits for this Wait Listed class will not count in the student's credit hour total. The student is registered for 8 hours – more than half-time but less than full-time.

HOW DOES THIS AFFECT YOUR FINANCIAL AID?

Your financial aid award is based on full-time enrollment, and you must be enrolled at least half-time (6 hours for undergraduates, 4 hours for graduate students) to receive any aid. If you are enrolled at least half-time but less than full-time, all of your financial aid (except Direct Loans) will be prorated (reduced) to reflect the number of credit hours you are taking.

WHAT TO EXPECT IF YOU HAVE A WAIT LISTED CLASS:

- When bills for winter term are issued in December, the amount of financial aid that appears on your bill as pending aid will be based on the number of credit hours you are taking--minus the Wait Listed class. In addition, you will not be charged for the Wait Listed class.
- When financial aid is disbursed to your student account, the amount of aid you receive will be prorated based on the number of credit hours you are taking. In addition, if you have scholarship(s) that require full-time enrollment before disbursement, you will not receive those scholarship funds until you are enrolled full-time.
- Once you are admitted to the Wait Listed class, your enrollment level will be adjusted and the balance of your aid will be disbursed to you. You will also be billed for the class at that time.

WHAT YOU CAN DO:

- Carefully track your enrollment level if you are on a waiting list.
- If you have not been admitted to your Wait Listed class and have not received all of your aid funds by the time your winter term bill is due (January 5), you will need to pay your bill to avoid a late fee.
- Once you are admitted to the Wait Listed class and/or your enrollment level is full-time, your remaining aid funds will be credited to your student account. If you have already paid your bill and you would like a check for the credited amount, you must request a credit release from Student Financial Services.
- Remember that whenever you are admitted to the class, you will also be billed for the additional credit hours.

Enrollment Reminder

Please remember that enrolling in courses is not enough to secure your financial aid. **You must also attend the courses in which you enroll.** The Office of Financial Aid is required to verify that students who receive a non-passing grade (any grade other than A, B, C, D, or I) in any class actually began attending the class. For example, if you receive an E or an NR in a course, we will follow up to determine whether or not you attended the class.

Failure to attend can be expensive: your aid could be reduced retroactively and you could be required to repay aid you have received. If you have any questions about your enrollment and eligibility for financial aid, please contact the Office of Financial Aid for assistance.

Holiday Office Hours and Services

Some University of Michigan offices have special hours and/or limited services before the holiday break. We encourage you to resolve any situations and/or receive answers to your questions with regard to student services and financial aid (including emergency aid funds) by **Friday, December 10, 2010**. If you are not sure whether a particular office will be open or able to serve your needs before the holiday break, it is best to call first. The Office of Financial Aid will be **closed** the following days:

- December 15 at noon**
- December 24 - January 2** (closing early on December 23 and reopening on January 3 at 8:00 a.m.)

5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1
2	3	4	5	6	7	8

Winter Term 2011 Financial Aid Disbursement: Receiving Your Aid

WHEN:

The first disbursement for winter term (for all students except graduate students in Business Administration) is scheduled so that financial aid checks will be mailed to students or aid funds will be deposited in bank accounts (for those with direct deposit) on:

MONDAY, JANUARY 3, 2011

Checks for graduate students in Business Administration will be deposited or mailed on January 10, 2011.

HOW:

Financial aid funds are directly applied toward the current term tuition, fees, and residence hall charges appearing on your student account; any funds in excess of these charges will be released (refunded) to you in one of two ways:

1. The refund will be directly deposited in your bank account if you have direct deposit.

If you do not have direct deposit and you would like it, select Direct Deposit from the Wolverine Access Student Business menu (<https://wolverineaccess.umich.edu>).

2. A check will be mailed to your current (local) address listed on Wolverine Access.

If you do not have a current/local address listed, the check will go to your permanent address. Be sure your address is updated on Wolverine Access by December 24, 2010.

OR

TWO IMPORTANT NOTES:

- *At the time of disbursement, if you are enrolled less than full-time but at least half-time, all of your financial aid funds (except Direct Loans) will be prorated (reduced) based on your level of enrollment (you will receive aid awards proportional to the number of hours you take).*
- *If you have ever made a cash payment to your account, any refund you are owed will not automatically be sent to you. Instead, a credit (negative balance) will appear on your account. You can have the refund released to you by contacting Student Financial Services.*

If Winter Term Will Be the First Time You Receive Aid This Academic Year, Be Sure That You Have:

- Received a 2010-2011 award notification.
- Provided to the Office of Financial Aid all other documents requested.
- Completed Entrance Counseling at studentloans.gov for your direct loan(s) if you are an entering undergraduate.
- Completed a Direct Loan Master Promissory Note (at studentloans.gov), if you were awarded Direct Loan funds. *Note: If you completed a Direct Loan Master Promissory Note at U-M and received a loan within the last 12 months, do not complete another one.*
- Completed a Perkins, Health Professions, and/or Nursing Student Loan Master Promissory Note and a rights and responsibilities statement if you were awarded any of these loan funds (see Wolverine Access: **Student Business > Financial Aid > Aid Year 2011 > Loans**).
- Resolved any academic holds (disbursement cannot occur until the holds are lifted).

Work-Study Students: Don't Forget to File a New W-4

Students who claimed themselves exempt from payroll taxes on their 2010 Work-Study wages must file new W-4 forms in January to continue this exemption for 2011. Otherwise, taxes will be deducted from paychecks beginning in February 2011.

Questions? Contact the U-M Payroll Office at (734) 615-2000.

What to Do to Receive Your Winter Aid

- ▶ **Be sure you are registered at least half-time** (6 hours for undergraduates and 4 hours for graduate students) by 5:00 p.m. on **December 24, 2010**, in order to have your aid funds directly deposited or mailed to you on January 3, 2011 (January 10 for GBA students). *Wait Listed courses do NOT count when determining your enrollment level (see page 2).*
- ▶ After January 3, students who register by 5:00 p.m. on Wednesday of any given week should receive

their refunds the Monday following their registration.

- ▶ **If you are receiving aid for the first time this academic year**, also see the requirements listed in the box above.
- ▶ **Put your name on your mailbox!** The Post Office will **not** deliver first-class mail to mailboxes without names listed on them in apartment buildings, student rooming houses, etc. Be sure your name is on your mailbox before January 3, 2011.

Continuing U-M Students: How to Apply for 2011-2012 Fall/Winter Aid

- 1. January 2011:** The Office of Financial Aid (OFA) will send you an email directing you to an application website with links to the 2011-2012 application forms, deadline dates, and so on.
- 2. January 1 - March 1, 2011:** Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov to be considered for the Michigan Competitive Scholarship (MCS) and all other aid programs. **March 1** is the deadline for the MCS. If you submit your FAFSA after **March 1** but before **April 30**, you will be considered for all aid programs other than the MCS. Note, however, that OFA recommends that you file your FAFSA early to allow for federal processing time and to ensure that you meet the deadlines for every source of aid.
- 3. Parent Information and Signatures:** Dependent students and those applying for the Health Professions Loan must provide their parents' income information, birth dates, social security numbers, and one parent signature on the FAFSA.

Failing to provide information or signatures will result in a rejected FAFSA, which can jeopardize your priority for aid.

- 4. Once You Submit Your FAFSA:**
 - If you provide an email address on your FAFSA, the Department of Education will send your Student Aid Report (SAR) by email.
 - OFA will send you an email if additional application documents are required to process your aid (you can also check Wolverine Access: **Student Business > Financial Aid > Aid Year 2012 > Documents/ Review**). If additional documents are requested, OFA must receive them by May 31.
 - OFA will send you an email when your financial aid award notice is available on Wolverine Access.
- 5. Complete your scholarship profile** (see page 5 for details).

Note: Continuing students are not required to complete a new CSS/Financial Aid PROFILE application.

Students: Do Your Parents Need a PIN or a Friend Account?

Get a PIN!

A U.S. Department of Education PIN enables you to apply for aid and make corrections to your FAFSA online. You can also use it to obtain information about your federal loans. Parents are strongly encouraged to get their own PIN to use in place of a signature for the online FAFSA.

- You and your parents can apply for a PIN at www.pin.ed.gov.

Get a Friend Account!

You can authorize your parents/family to view your personal financial aid and student account information on Wolverine Access.

- Just log into the Student Business section of Wolverine Access and go to Student Center > Parent/Family Authorization.

You can also sign up your parents to receive this newsletter.

Graduating Direct Loan Borrowers

www.nsls.ed.gov

If you are graduating in December and you borrowed through the Federal Direct Stafford Loan (Unsubsidized and/or Subsidized) program, you are required to complete Direct Loan Exit Counseling online at www.nsls.ed.gov. The counseling session provides essential information about loan repayment and how to select your repayment plan and payment date.

Spring/Summer Financial Aid Materials Available at End of January

If you will be attending spring/summer term and you want to apply for financial aid, note that the 2011 spring/summer Request for Funds (RFF) form and complete instructions will be available online by **January 31, 2011**.

- Financial aid funds for spring/summer are very limited, so **be sure to apply by the priority deadline date of March 12, 2011!**
- If you will be **studying abroad** for spring/summer, be sure to complete the RFF as soon as possible after **January 31**.
- You must complete the RFF to apply for spring/summer aid; it informs our office that you will be attending and it collects other information such as your enrollment (we do not receive information about your enrollment from the FAFSA).
- You must register for classes in order to receive a financial aid offer.** If you will enroll in spring and summer term classes, you must enroll for both terms during your specified enrollment time in order to be considered for aid for both terms.

Create Your Scholarship Profile: A New Feature on Wolverine Access

Wolverine Access has a new feature called **My Scholarship Profile**, where you can submit information about yourself to be used in identifying your eligibility for certain university scholarships. While the University of Michigan already has lots of academic, biographical, demographical, and financial information about you, a limited number of donor-provided scholarships require additional information. **My Scholarship Profile** collects and stores the information you provide so that scholarship

administrators across campus have it available for their use.

You should visit **My Scholarship Profile** to complete or update your profile when you reapply for financial aid--by March 1, for 2011-2012. And update your profile regularly because additional scholarships that use supplemental information will be added over time.

Log in to Wolverine Access and select **My Scholarship Profile** in the **Campus Finances** section.

Completing your scholarship profile does not mean you qualify for the scholarships, but it ensures that you're in the pool for consideration when the supplemental information is needed. The information you provide, combined with other information the university already maintains, rounds out your scholarship profile.

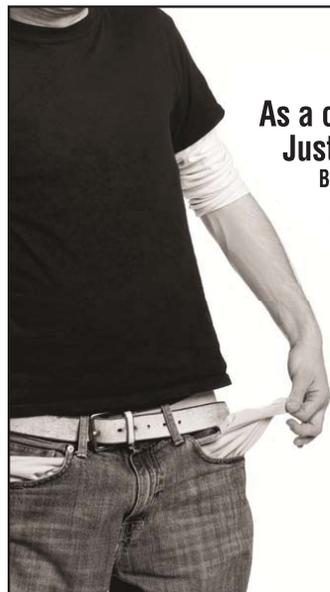
Update on Michigan Competitive Scholarship Programs

The State of Michigan is currently determining the amount of the Michigan Competitive Scholarship (MCS) for students who qualify for the award. Students who receive the MCS will be notified via a revised award notice once the scholarships have been awarded. For information on how the MCS affects your other grants and scholarships, see page 7 of *Required Reading*.

Parent PLUS Loan Borrowers: Did you know...

If you received your PLUS loan after July 1, 2010, you can request a deferment on the loan while your student is still in school. If the student is enrolled at least half-time, you may defer repayment until six months after he or she graduates or is no longer enrolled half-time.

Please note that you must wait until the full amount of the loan has been disbursed before requesting a deferment. To request deferment, call the **Direct Loan Servicing Center** at 1-800-848-0979.



**As a college student, you know "frugal."
Just look at the lines for free food on campus.
But even then, sometimes you need help with managing your money.**

When you have questions, check out:

www.CashCourse.org/umofa

CashCourse is a nonprofit, noncommercial, unbiased,
and free resource for you to use whenever you need it.

CashCourse
Define your finances. Define your future.

Thinking of Dropping?

When and how many classes you drop will affect your financial aid.

COMPLETE WITHDRAWAL:

If you withdraw completely from winter term 2011 **before March 17**, your aid will be prorated based on the length of time you were enrolled. If you need to repay any financial aid funds that you received, your student account will be charged. For more information on withdrawal, see www.finaid.umich.edu/apply_and_receive_aid/receiving_your_aid/refund.asp.

ATTEND LESS THAN FULL-TIME:

You must attend at least half-time (6 hours for undergraduates, 4 hours for graduate students) to receive most types of financial aid. If you are attending at least half-time, but less than full-time (6 to 11 hours for undergraduates, 4 to 7 hours for graduate students), you might not be eligible for the amount of financial aid you were originally offered. If you do not enroll full-time or you drop to less than full-time **before January 25**, the Office of Financial Aid will adjust your cost of attendance and your financial aid. If you drop to less than full-time **on or after January 25** AND there is no adjustment to your tuition charges, your need-based financial aid will not be adjusted. However, if you have a merit-based scholarship or award that requires full-time enrollment, you should check with the scholarship provider to determine whether dropping under full-time will affect your scholarship.