



## OFFICE OF FINANCIAL AID UPDATE: Information You Need for Fall Term 2011

### Fall 2011 Bills Due August 31

Bills for Fall term will be issued on August 11. Because they are issued before financial aid is credited to student accounts, a special item — Pending Aid — is displayed on the bill to represent your forthcoming aid funds. [More about paying your bill](#)

### 5 Things You Must Do to Receive Your Aid

To make sure you receive your Fall term financial aid on time, **(1)** you must enroll (no waiting lists or backpacks) for a credit hour load that is at least half-time . . . [Find out the four other things](#)

#### Expecting a Refund?

If you complete the <b>5 things</b> by:	Your refund will be directly deposited or mailed on:
August 26	September 1
August 31	September 6
September 6	September 9

### Learn about Loans

- If you've been awarded a federal loan for the Fall term, don't forget to **sign your master promissory note** by August 22 so that you'll receive your loan funds before the term begins. [Find out more](#)
- **Still need a loan?** It's not too late to apply for a Direct PLUS or Grad PLUS Loan. [Find out more](#)
- **Looking for a private loan?** See our information for [private loan borrowers](#)
- **Don't want a loan?** Instead of taking out a loan, you might be able to pay your bill in installments. Visit the [Student Financial Services website](#) to find out about the university's interest-free monthly budget payment plan.

### Did You Know . . . ?

- Moving from on-campus housing to off-campus housing does not affect your financial aid, unless you are living with your parents. But remember that if you receive a financial aid refund, you will need to use it to pay your rent.
- If you are enrolled at more than one university at the same time, you may receive financial aid from only one of the institutions. [More information on conditions of your aid](#)
- You can have your funds direct deposited. [Click here](#) for more information.

- *If you receive additional funds including scholarships, departmental awards, Michigan Education Trust or veterans' benefits not listed on your award notice, you must report them to the Office of Financial Aid (even if the office making the award advises us.) They may affect your financial aid. Visit [Wolverine Access](#) to report the addition or call us.*

### **Coming Back to A2 in the Fall?**

*Remember to update your contact information in Wolverine Access and put your name on your mailbox so that your mail is delivered!*

### **Find a Job for Fall Term**

*If you want to work on campus or for a university-approved off-campus employer, complete the Student Employment Application on Wolverine Access. Then check out the postings at [www.studentemployment.umich.edu](http://www.studentemployment.umich.edu) and look for a job that interests you.*

**What to do with your scholarship check?** [Click here.](#)

### **7 Tips to Help You Budget for 2011-2012**

1. *Be sure to arrive on campus with some cash in your pocket for books and other things you'll need to get settled.*
2. *If you have Work-Study in your financial aid package, you will need a Work-Study job to earn your award. Visit the [Student Employment Office](#) website. Keep in mind that it could take up to a month to receive your first paycheck.*
3. *Housing costs vary; you'll save money by having roommates.*
4. *You may save money by purchasing used books instead of new ones.*
5. *Monitor your personal and miscellaneous expenses. The financial aid budget allows \$65 per week for items such as transportation, phone calls, clothes and entertainment.*
6. *Set up Direct Deposit in Wolverine Access to have your financial aid refunds deposited in your bank account. [Find out how](#)*
7. *Visit [CashCourse](#) for more ideas and information about budgeting while you're in school.*

**Share!** If you are a dependent student, please share this email with your parents. You may also sign up your family and friends to receive this news email in the future. Visit Wolverine Access > Student Business > Parent/Family Authorization and check the box for Financial Aid News. Please feel free to contact us if you have questions about your financial aid. **Remember to have your UMID handy when you call or visit our office.**

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