REQUIRED READING
2018-2019

Your reference and resource guide to Financial Aid at the University of Michigan – Ann Arbor
A NOTE FROM THE Executive Director

We are pleased to notify you of your financial aid awards for the 2018-2019 academic year. This publication is designed to help you understand your Financial Aid Award Notice. It also provides information about specific financial aid programs, explains your rights and responsibilities, and answers often-asked questions about financial aid.

If you have any questions, visit our website or contact us in person, by phone, or by email (contact information is on page 24). For future reference, please keep a copy of this booklet in your financial aid file or bookmark this site so you can download it at a future date: https://finaid.umich.edu/publications.

Wishing you success in the coming year!

Pamela W. Fowler
EXECUTIVE DIRECTOR
Office of Financial Aid

Your reference and resource guide to financial aid

at the University of Michigan – Ann Arbor

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NOTICE: Because of the nature of federal, state, and institutional guidelines affecting financial aid programs, the information contained in this publication is subject to change.
FINDING MY FINANCIAL AID AWARD NOTICE ON WOLVERINE ACCESS

To view/print a PDF of your Award Notice:

- If you already have a uniqname: Select the Award Notices tab and choose the current Award Notice.
- If you are an entering student with a Friend Account: Select View Financial Aid Award Notices and choose the current Award Notice.

We recommend that you save or print a copy of your Award Notice for your files.

What to do now

Read your Award Notice and refer to this publication for information about the financial aid awards offered. *(The Award Notice is explained on page 5.)* Then:

- **We assume you accept all awards that you do not decline.** You may decline or reduce any aid, including loans, without changing the aid you are accepting by logging into Wolverine Access, selecting Accept/Decline from the Awards tab (not functional in Prospective Student Business).
- Notify us if you receive scholarships, department awards, fellowships, Michigan Educational Trust contracts, ROTC scholarships, veterans benefits, or other aid not listed on your Award Notice. Select View/Report Additional Aid from the Awards tab to do this.
- If your name, UMID, residency, grade level and/or career are not correct on your Award Notice, contact the Registrar’s Office as soon as possible. If your address is incorrect, change it using Wolverine Access.
- Complete your online Direct Loan Master Promissory Note using your Federal Student Aid ID (FSA ID) and review important information about your federal loan accounts online.
- Finally, authorize a Friend account for your parents, so that they may also access your Award Notice. See [https://finaid.umich.edu/wolverine](https://finaid.umich.edu/wolverine) for more information.
What to expect later

- Check your email and the Documents/Review page of the Wolverine Access Financial Aid section (for New & Prospective students, select View Financial Aid Document Status). Respond immediately to requests from our office asking for additional information.

- If your aid is adjusted, you will get an email noting that you have a revised Award Notice.

- Complete/sign all applicable loan promissory notes; look for correspondence from our office by email.

DIRECT LOANS

If you have Direct Loans, complete your Direct Loan Master Promissory Note (MPN) online at studentloans.gov to receive your funds. See https://finaid.umich.edu/MPN for information. (If you have previously signed a Direct Loan MPN at U-M, do not sign another unless you have been out of school for one year or more.) First-time borrowers at U-M must also complete online loan entrance counseling. You will receive an email reminder.

HEALTH OR NURSING LOANS

If you were awarded a Health Professions, or Nursing Loan (https://finaid.umich.edu/health-professions-nursing-loans), complete your loan documents (MPN, Rights and Responsibilities Statement) online using Wolverine Access to receive your funds. Health Professions and Nursing Loan recipients must complete a Rights and Responsibilities Statement each year on Wolverine Access.

A summary of your awards is also available on Wolverine Access:

- **If you have a U-M uniqname:** Select the Student tab in Wolverine Access and choose Student Business > Student Center > Financial Aid > Aid Year > Awards > Award Summary D.

- **If you are an entering student with a Friend account:** Select the Student tab, choose the New & Prospective Student Business section > New & Prospective Student Center > View Financial Aid Award Summary.
A look at your Award Notice

Below is a description of your U-M Award Notice. Read all pages including links that are part of your agreement to accept federal aid funds. Page 2 of the Award Notice offers instructions about what to do next, details the cost of borrowing and consumer information about the University.

Information from your financial aid application such as income, assets, family size, as well as residency status, program and enrollment determines your eligibility for aid and what type of awards you will receive. Personal information highlights include:

A PRIMARY CAREER AND GRADE LEVEL: This section includes your level (undergraduate or graduate/professional) and your school or college based on information from the Office of the Registrar. Contact them with questions (http://ro.umich.edu).

B RESIDENCY STATUS: Residency at time of admissions determines your tuition rate. Contact the Office of the Registrar at (734) 764-1400 or visit http://ro.umich.edu/resreg.html.

C ENROLLMENT: We assume full-time enrollment for aid purposes; students must be enrolled at least half-time to receive aid. We will monitor enrollment changes or drop below half-time status. Borrow only what you need. Repayment begins six months after you graduate, withdraw or when students graduate or stop attending school. Federal loan funds earned by working in an approved Work-Study job and earning a paycheck.

If any information on your Award Notice is incorrect, contact the Office of Financial Aid and the appropriate University department to correct the information.

Estimated Cost to Attend U-M

This section shows the estimated amount it costs to attend U-M for the period covered by your Award Notice (see page 6). It includes tuition and fees as charged on your student bill, housing and meal costs on or off campus and other costs which can include books, supplies and personal expenses. Your actual expenses may vary; periodic student surveys determine these personal costs and estimates of typical costs. (See “What Your Costs Will Be” on page 8).

Financial Aid Offer

This section lists your financial aid awards for each term. If you receive scholarships or grants (money that is not repaid), they will fall under the gift aid section. We subtract this from your cost to attend, leaving you with your cost.

The remaining sections in the Award Notice offer you options for paying this amount and can include:

K WORK-STUDY: This federal program allows you to apply for Work-Study jobs and earn a paycheck to help you pay for college.

L LOANS: These are funds that students borrow from the federal government or other lenders. Loans must be repaid when students graduate or stop attending school. Federal loan repayment begins six months after you graduate, withdraw or drop below half-time status. Borrow only what you need.

M OTHER RESOURCES: These include some VA benefits, third-party credits or pre-paid tuition plans, among others.

AID PROGRAM LISTINGS: Refer to pages 19-23 for descriptions of U-M’s major financial aid programs for 2018-2019. Awards on your notice that DO NOT include and asterisk (*) are from sources other than the Office of Financial Aid. You must confirm these awards with the sponsor(s) and report any changes to us.
How we determine need-based aid eligibility

Financial aid programs were created with the assumption that the primary responsibility for paying for college rests with student and family. Need-based financial aid is available to families demonstrating a need for additional resources. The formula we use to determine need-based eligibility is:

**EXPECTED FAMILY CONTRIBUTION (EFC)** is derived from a formula applied uniformly to all aid applicants and considers the financial information provided on the Free Application for Federal Student Aid (FAFSA) and, for entering applicants, the CSS Financial Aid PROFILE application, in addition to other documents we request. The FAFSA determines eligibility for federal aid; the PROFILE eligibility for U-M gift aid.

The EFC is made up of two parts:

1. **The Parent Contribution** – What parents are expected to pay toward annual college costs, based on their income and assets (cash, checking, savings, and money market accounts; investments and real estate holdings; and business equity). Allowance for living expenses (based on family size), taxes paid, number of siblings in college, and retirement asset protection are built into the formula.

2. **The Student Contribution** – What a student is expected to pay based on income, percentage of savings and other assets.

Your EFC is determined early in the process of assessing your financial need and, unless your financial circumstances change significantly, your EFC remains constant for your time at U-M. Financial aid is not applied against student and parent contributions.

**SCHOLARSHIPS AND OTHER FINANCIAL RESOURCES** are money you may receive from sources outside of family. They can include private scholarships, merit scholarships, U-M school or college scholarships, ROTC scholarships, benefits student or parent has earned through military service or other employee benefits, state awards and scholarships and prepaid tuition plans.

For an explanation of how these resources affect your financial aid package, see “A Note about Scholarships and Other Resources” on the next page.
How financial aid is awarded

How need-based aid is awarded

We distribute need-based grant, scholarship, loan, and Work-Study funds equitably among all eligible applicants who apply for financial aid by established deadline dates. A combination of demonstrated financial need, federal award maximums, available funding and other factors determine awards. To ensure that students are treated equitably, U-M may limit grant and scholarship awards to individual students. If your grants or scholarships exceed your financial aid eligibility and they include a U-M award, they may be adjusted.

U-M awards financial aid funds in the following order to eligible students:

1. Federal state need-based grants and scholarships (Federal Pell Grants, Federal Supplemental Educational Opportunity Grant and Michigan Competitive Scholarships. SEOG funds are limited; they are awarded to applicants with the most need.)
2. Tuition-Based Scholarships (Wolverine Pathways, HAIL, Michigan Fairfax, privately funded tuition based awards, etc.)
3. Institutional Scholarships (Tappan, Fairfax, Presidential, etc.)
4. Institutional Grant Funding (based on an annually established award maximum) All other institutionally awarded assistance including LSA-funded U-M Grant replacement scholarships as well as the Michigan Competitive Scholarship, Federal Pell Grant, MET, VA Educational Benefits and TIP awards are considered in calculating U-M Grant and Go Blue Grant eligibility.*
5. Federal Work-Study
6. Federal Direct Subsidized and Unsubsidized (Stafford) Loans
7. Health Professions Loans, and Nursing Loans (Federal regulations require these funds to be awarded to students with the greatest need.)
8. M-Pact/ Provost Award: Offered as a gap award to individuals within annually determined low socio-economic status parameters. This award will be the first reduced if additional aid is received.
9. Perkins Replacement Grant

Students who need additional funds or who are not eligible for need-based aid may consider supplemental loans such as the federal Direct PLUS Loan and/or private loans.

A NOTE ABOUT SCHOLARSHIPS AND OTHER RESOURCES

Students may seek private scholarships and get help from U-M schools and colleges to meet their college costs. They may also use resources, such as ROTC scholarships, housing and veterans’ benefits. These are considered as financial resources when determining need-based aid eligibility. However, they will improve your overall aid package. In general, if you receive outside aid (including scholarships from U-M schools and colleges):

- It is first applied against costs not accounted for in your financial aid package (i.e.: the gap between the Cost of Attendance and your EFC plus the aid offered). Outside aid will not reduce the amount a student and family are expected to pay.
- Next, it reduces your loan or Work-Study award, reducing funds you must borrow or earn by working.
- Your grant aid is only reduced if all loan and Work-Study awards are replaced by scholarships or other resources.

Some important exceptions to this rule:

- Some Office of Financial Aid scholarships are awarded based on student need. This may reduce your U-M Grant, but your total aid should remain the same or be higher.
- If you own a 529 plan, such as a Michigan Education Trust contract, receive a post-9/11 VA benefit, or if you receive a State-funded scholarship such as the Michigan Competitive Scholarship, or the Detroit Compact Scholarship, Wade McCree Scholarship, or Detroit Promise, it will be applied against your need-based grants before reducing your loan or Work-Study.
- Receiving a Wade McCree, Detroit Compact or Detroit Promise scholarship will reduce your eligibility for the university-funded U-M Grant; the Jean Fairfax, Tappan, Presidential, HAIL and Wolverine Pathways scholarships; and for the Michigan Competitive and Posse scholarships.
- M-PACT and Provost Awards (U-M grants) are reduced before loan and Work-Study awards.

Please note: Some scholarships require full-time enrollment before disbursement.

Special note to nonresident students:

While the Office of Financial Aid does not have sufficient funds to meet the full demonstrated financial need of all nonresident students, students who are eligible for scholarships from U-M schools or colleges or other private sources may be able to cover their costs through these combined resources. Other options often used by nonresident families are the Federal Direct PLUS Loan (available to the parents of undergraduate students), the Grad PLUS Loan (for graduate students), and private loan sources.
What are my costs?

Determine your costs using your Award Notice

Your Award Notice has your Estimated Cost of Attendance, which is used to calculate your financial aid awards. This worksheet shows the resources you will have to cover your cost to attend U-M and calculate how much you and your family need to contribute to your education.

Calculate your bottom line based on aid received

Use your budget from the worksheet above and your Award Notice to complete this worksheet. It will tell you how much you and your parents need to contribute after financial aid is applied.

KEEP COSTS IN MIND

The double room rate used on your Award Notice is less than the rate for a single room. If you choose a single room, you must cover the difference between the two.

If you live off campus, you could save money by having roommates. See our Off-Campus Student Resource Worksheet (https://finaid.umich.edu/wp-content/uploads/off-campus-wksht.pdf)

The four Cs that can bust your budget: cars, clothes, credit cards and cell phones!

Visit Wolverine Access to:

ESTIMATE BILL, LOAN ELIGIBILITY OR AMOUNT FOR U-M PAYMENT PLAN

To estimate your university bill; determine private educational loan, PLUS Loan, or Grad PLUS Loan eligibility; or figure out how much to request on the U-M Payment Plan, use the Financial Planning Calculators in Wolverine Access. Visit the Student Center and select Finances > Financial Planning Calculators

https://wolverineaccess.umich.edu
Private Loans

If you need additional financing to meet your educational costs, visit https://finaid.umich.edu/private-education-loans for information about private loans. Compare rates and terms with the PLUS and Grad PLUS and consider their repayment terms.

How much should you borrow?

- Many students wisely maintain a lower-cost student lifestyle in order to borrow the least amount necessary to cover college costs. For budget tips, visit https://finaid.umich.edu/smartborrowing.
- If you are borrowing federal loans, visit https://nslds.ed.gov to see how much you have borrowed to date. Find cumulative borrowing for Health Professions and Nursing loans on Wolverine Access (https://wolverineaccess.umich.edu).
- Also in Wolverine Access is the student Eligibility Information panel, allowing students to track grant and scholarship eligibility, time left on federal loan subsidies and whether they are meeting Satisfactory Academic Progress. Find the tab on the right-hand side of the Financial Aid section in the student portal.
- To see how much a loan in repayment will cost, use the Repayment Estimator at: https://studentaid.ed.gov/sa/repay-loans.
- To cancel or reduce your loans, visit Wolverine Access (https://wolverineaccess.umich.edu > Student > Student Business > login > Financial Aid > Awards > Accept/Decline Financial Aid.) To cancel or reduce loans after they have paid, contact our office.

SPECIAL NOTES:

Direct Subsidized Loan Time Limitation: New Federal Direct Subsidized Loan borrowers are limited in the amount of time they qualify for an interest subsidy. Students who have exceeded 150 percent of the published length of their educational program will be:
- ineligible for additional Federal Direct Subsidized Loans (though you may borrow a Federal Direct Unsubsidized Loan) and
- responsible for interest on all loans accruing after exceeding the 150 percent limit.

Students with no outstanding federal loan principal balance when they take out a new loan are considered new borrowers. Transferring between programs does not reset loan eligibility. Interest not paid will be capitalized, effectively increasing your loan principal upon repayment.

Undergraduate students approaching graduation: If you are enrolled less than full-time during your final term, you may not be eligible for the full, annual maximum federal loan limit. Consult with an aid officer to discuss your situation.

Subsidized vs. Unsubsidized Federal Direct Loan

Students with financial need get Federal Direct Subsidized Loans, while all applicants are eligible for Federal Direct Unsubsidized Loans. Subsidized Loans are not assessed interest while a student is enrolled at least half-time. Unsubsidized Loans are assessed interest while students are enrolled, but interest is deferred until loan repayment begins. A student may pay interest while enrolled, which will result in lower loan payments and cost over the life of the loan. These loans have origination fees, so the amounts applied to your University student account are less than amounts listed on your Award Notice.

Federal PLUS loans an option for parents & graduate students

Graduate students and parents of undergraduates must complete the FAFSA and then apply for PLUS loans separately if they need additional funds to cover costs. Applicants may borrow up to the amount of Cost of Attendance each year, minus any other financial aid received (See page 22).

The Direct PLUS Loan may be of interest to students/parents who are not eligible for other aid, have unusual costs above standard student expense budgets, need more help after other forms of aid are awarded or wish to borrow all or part of their Expected Family Contribution.

PLUS LOAN ELIGIBILITY SAMPLE:

<table>
<thead>
<tr>
<th>Cost of Attendance/Budget</th>
<th>Total Financial Aid Awards</th>
<th>PLUS Loan Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>$28,776</td>
<td>$12,000</td>
<td>$16,776</td>
</tr>
</tbody>
</table>

The federal processor will pull your credit report. Because credit reports are valid for a limited time, applications for the Fall and/or Winter terms will be available in early April.
Terms & conditions of your financial aid

When you accept our offer of financial aid, you agree to fulfill the following responsibilities, including the terms and conditions set by the federal regulations for financial aid.

1 Additional assistance
   a. If you receive additional funds not listed on your Award Notice (scholarships, departmental awards, Michigan Education Trust, etc.), report them immediately in Wolverine Access (https://wolverineaccess.umich.edu) by selecting Student > Student Business > login > Student Center > Financial Aid > Select Aid Year > Awards > View/Report Additional Aid. With additional assistance, your awards may be adjusted or reduced, even if your aid has already been paid. If there is a change to your aid eligibility, you will receive an email with a notice of a revised Award Notice. (See page 7 for more information.)
   
   b. Students enrolled at more than one institution concurrently may not receive financial aid from both institutions unless on a pre-approved Study Abroad consortium.

2 Previously received Title IV federal aid
   
   You must not be in default on any federal loans or owe any refunds on federal grants from postsecondary institutions.

3 Use of funds
   
   a. You may use your financial aid funds only for education expenses incurred at the UM-Ann Arbor for the Fall/Winter 2018-2019 academic year.
   
   b. Some scholarships, such as the Michigan Competitive Scholarship, HAIL and Wolverine Pathways are for tuition only.
   
   c. We apply aid directly to charges on your University student billing account (including tuition, some fees, housing, and other charges). Excess funds are released to you in the form of a

   “refund.” Any subsequent charges are your responsibility. (See pages 11 and 12.)

   d. Financial aid does not cover certain charges. Check your account balance monthly for any unpaid charges.
   
   e. Financial aid for a specific term may only be used to pay for charges for that term, not to pay prior term balances.

4 Enrollment requirements
   
   a. FULL-TIME ENROLLMENT. We assume that you will enroll full-time. You may enroll less than full-time, but you must be enrolled at least half-time in classes that count for degree credit to be eligible for aid.

   Enroll in a course by the University’s third-week drop/add date each term to be considered for financial aid for that course. If your program has a flexible enrollment policy, register before the drop/add deadline. Not-for-credit courses do not qualify for financial aid. If you are repeating a course, take care that your School or College has not designated it as not-for-credit. If so, it is not eligible for aid and you may be required to repay some of your already disbursed financial aid. Note that:

   • Some scholarships require full-time enrollment before disbursement.
   
   • Wait-listed classes, not-for-credit classes and classes that you are auditing do not count toward enrollment.
   
   • Less-than-full-time enrollment may reduce future aid eligibility and Satisfactory Academic Progress (see page 13).
   
   • Aid will be adjusted for students enrolled less than full time after the third-week drop/add deadline.

   b. REDUCING ENROLLMENT LEVELS. We monitor enrollment levels each term. If you drop courses and fall below minimum credit hour requirements, you may have to repay all or part of your aid. Consult with a financial aid officer before you drop a class. Adjustments to your financial aid are not made until after the drop/add date for each term.

   c. WITHDRAWAL FROM THE UNIVERSITY. If you choose to withdraw or are asked to leave the university, inform us immediately. If you have received a federal student loan, you will be sent information about completing online “exit counseling” for loan repayment. Depending upon when you withdraw, you may be required to repay all or part of your aid (see page 14).

   d. ATTENDANCE. 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 P) in any class actually began attending the class. If you receive a non-passing grade in a course or no grade is reported, we will follow up to determine whether or not you attended the class.

   e. Satisfactory Academic Progress. To remain eligible for financial aid, students must make satisfactory progress toward completing their degrees (see page 13).

   f. Undergraduates with one or more bachelor’s degree(s). Undergraduate students who have received one bachelor’s degree and are pursuing another will only be eligible for loans. However, a student enrolled in an approved dual-degree program or who is a double major may qualify for all types of aid.
WHEN will I receive my aid?

Financial aid is paid out at the beginning of the term for which you have enrolled. Thereafter, students will receive aid within two weeks after they have:

1. Responded to our requests for additional information.
2. Enrolled (not wait-listed) at least half-time (6 hours for undergraduates, 4 hours for graduate students). Some scholarships require full-time enrollment before payment.
3. Completed/signed all promissory notes; see “What to expect later” (page 4) for details.

Disbursement dates are published in student newsletters: https://finaid.umich.edu/publications

HOW will I receive my aid?

1. DIRECTLY APPLIED TO YOUR UNIVERSITY STUDENT BILLING ACCOUNT

Grants, scholarships, and loans administered by the Office of Financial Aid are first applied to your U-M student billing account to pay tuition, fees, university-operated housing, and other university charges. U-M grant funds are applied first to tuition, then to other on-campus charges.

2. FINANCIAL AID REFUNDS

If financial aid exceeds these account charges, students will receive either a refund or a credit on their account. You may have your refund direct deposited to your bank account or have a check mailed to your current (local) address as listed on Wolverine Access. For direct deposit:

- Select Direct Deposit from your self-service menu in Wolverine Access. Allow up to 2 business days for it to be processed.
- The direct deposit authorization will cover all funds paid to you — financial aid and university employment wages (including Work-Study).
- This authorization remains in effect until you cancel it. To do this, complete a Direct Deposit Authorization Form (www.finops.umich.edu/payroll/forms/directdepositauthorizationform) and submit it to the Payroll Office.

3. WORK-STUDY EMPLOYMENT

Work-Study awards are earned by working for Work-Study employers and earning a paycheck, typically paid bi-weekly through the employer’s payroll system. They do not appear as aid on your student account. Employers pay a percentage of students’ wages and federal funds pay the remaining wages.

The Student Employment Office maintains listings of eligible Work-Study jobs at https://studentemployment.umich.edu. Students contact employers directly to apply. Show the employer a copy of your Award Notice and proof that you are enrolled at least half-time and inform them if your Work-Study eligibility changes.

4. PRIVATE SCHOLARSHIP CHECKS

- If your scholarship check is sent to the university, it will be applied to your student account half in Fall Term and half in Winter Term, unless otherwise specified by the scholarship sponsor. Payments are processed within two weeks. Any credit will be refunded to you by check or direct deposit.
- If the provider makes the check payable to U-M and sends it to you, submit the check to our office for processing.
- If the provider makes the check co-payable to you and U-M and sends it to you, endorse it and submit to our office.
- If the provider makes the check payable to you and sends it to you, report this resource to us and apply any funds necessary to your student account.

Special note to students enrolled less than full-time

Your financial aid is based on full-time enrollment. If you are not enrolled full-time by the end of the drop/add period, your aid will be adjusted at that time and you will receive a revised Award Notice reflecting your level of enrollment.

If you enroll in a class, do not attend and later withdraw, your aid will be adjusted if withdrawing results in less-than-full-time enrollment.

You must be enrolled by drop/add date or your aid will be canceled. If you enroll after drop/add, your aid will not be reinstated.
Your university ebill: How much is due & when

Your university student billing account is maintained by Student Financial Services, which notifies students by email mid-month when there is an eBill available to view/print on Wolverine Access (https://wolverineaccess.umich.edu).

Financial aid, including private scholarships and MET accounts, is applied directly to the charges, usually during the first month of the term.

Some types of aid have restrictions. For example, federal aid cannot pay for orientation and lost ID card fees. Some university awards/scholarships can only pay for tuition, fees, and/or housing and meals. So, you could receive a refund even with outstanding charges; you are responsible for paying those charges using your refund or other resources.

Student eBills for Fall 2018 term will be issued to students in mid-August. To see how much you owe, visit Wolverine Access and view the Account Summary in the Student Center > Finances section.

To view your charges in detail, select Account Inquiry from your Student Center. The Charges Due page opens a “running total” of your charges by due date. View individual bills by selecting an invoice number in the Invoices Due section.

The Invoice Detail page shows details of your monthly bill. The activity and amount due will change as payments and credits are posted to your account.

If you have questions about the bill, select the Help button on the page and visit Student Business Help.

A few notes about your bill

- Expenses such as books do NOT appear on your eBill.
- Federal Direct Loan (Subsidized, Unsubsidized, and PLUS) payments applied to your account will be lower than amounts awarded because loan origination fees are deducted.
- Work-Study awards are not reflected on the eBill: Work-Study funds are earned by working and receiving paychecks (page 11).
- Late payment fee for an unpaid balance on your student account is $30 per month.

Pending Financial Aid

Because initial student bills for a term are issued before financial aid, a special section – Pending Aid – is included showing any financial aid funds that the University expects to credit to your account based on your aid award. If you are enrolled full-time and you have signed the required documents (such as loan documents), pending aid will appear on your bill.

Disbursement of financial aid funds to students’ accounts begins shortly before the start of Fall Term 2018. When funds are credited to your account, pending aid is removed.

SOME IMPORTANT EXCEPTIONS:

Some sources of aid – such as graduate student instructor/research assistant tuition waivers, private and PLUS loans, and third-party credits and private scholarships not yet received – will not appear on your bill as pending aid. They will show on your student account after we receive the funds.

If funds you are expecting have not appeared on your account by the time you pay your bill, pay the Amount Due to avoid incurring a late fee. Once funds are applied to your account, you will see a credit on your monthly bill.
Satisfactory Academic Progress (SAP) describes a student’s successful completion of coursework toward a degree and is a requirement of receiving financial aid. To maintain SAP, a student must:

1. **Maintain a minimum cumulative grade point average (GPA)** – The minimum for undergraduates is based upon the academic level and ranges from a 1.6 at the end of the freshman year to a 2.0 by the end of the senior year. (GPA requirements for scholarships may be higher.) For graduate-level programs, the minimum GPA requirement is determined by the academic unit. The GPA is reviewed annually, after Winter Term grades are posted and the overall GPA must be equal to or greater than the required minimum for the student’s academic level.

2. **Complete at least 67 percent of all attempted credit hours** – This is also reviewed annually at the end of each Winter Term and the aggregate percentage of coursework attempted and passed must equal 67 percent or greater at each review. (For example, an undergraduate student enrolled for 12 credit hours and completing only 8.5 credit hours has completed an acceptable percentage of attempted credit hours, 67 percent or greater.)

3. **Complete a degree program in a maximum time frame of no more than 150 percent of the average length of the program** – For example, it takes an average of 120 credit hours to complete a Literature, Science and the Arts (LS&A) undergraduate degree. So, 180 credit hours would equal 150 percent and would be the maximum number of credit hours for which an LS&A student could receive financial aid from federal sources. (The 150 percent standard applies to graduate students based on average program length defined by a student’s academic unit.)

   - **For transfer students**: The number of transfer hours accepted at the point of admission are used to calculate a student’s remaining eligibility under the 150 percent standard and will be included in the quantitative calculation which includes number of credits attempted and completed.

   - **For students returning to college for a second undergraduate degree**: These students are eligible to receive only loan funds. They will be given 150 percent of stated credit hours required for the second degree program.

   - **Double majors/minors**: These students will be funded with aid based upon a 150 percent of one major program.

   - **For graduate students on detached study**: Detached study semesters count as the equivalent of 8 credit hours attempted and completed when calculating both pace and 150 percent of program length completion.

**IMPORTANT NOTES:**

- University of Michigan Grant is available to eligible U-M undergraduate students who are enrolled in their first bachelor’s degree during the first 10 terms of enrollment in a college or university. This includes U-M or any other institution.
- Non-credit classes are not eligible for financial aid.

**SAP monitoring**

At the end of each Winter term, students who have not met all three of the requirements listed above for all terms in which they are enrolled (not just those terms for which the student received aid) will be notified in writing that their aid eligibility has been terminated.

**SAP appeals**

A student may appeal aid eligibility termination if extenuating circumstances prevented normal academic success or successful completion of SAP terms. The SAP Appeal Form allows the student to document these circumstances and develop an Academic Recovery Plan with an academic advisor. Examples include: personal/family critical illness (physical/mental health), natural disaster impacting the family home, assault, etc. If an appeal is approved, the student will be placed on SAP financial aid probation.

**SAP financial aid probation**

Financial aid probation means you have one semester (or timing as specified by the Academic Recovery Plan) to meet SAP requirements in order to retain financial aid eligibility. Students on probation continue to receive aid.

You will be asked to sign a Term-by-Term SAP Probation Agreement that will explain the requirements of your probation. Students on SAP financial aid probation are monitored for improvement and adherence to the probation terms including the Academic Recovery Plan. While on probation, an undergraduate student is expected to achieve a semester grade point average of 2.0 (or as determined by academic unit), may not receive an “I” in any coursework, and must receive a “P” in each Pass/Fail course.

A student is removed from SAP financial aid probation once successfully completing the Academic Recovery Plan, as demonstrated by obtaining a GPA consistent with the minimum requirement and completing an aggregate percentage of 67 percent or more of all attempted credit hours.

Any student placed on academic probation by his or her school or college is also considered to be on SAP financial aid probation. The student must comply with probation requirements of both the academic department and the Office of Financial Aid.

Students who fail to adhere to probation terms are not eligible for aid in any subsequent semester. Written notification is sent to students failing to comply with those terms.

**Academic holds**

U-M schools and colleges use academic holds to prevent student registration when there are academic issues. We will not determine aid eligibility or release funds until all academic holds are lifted. Contact your academic advisor to resolve a hold.

(continued on next page)
Incomplete courses, poor grades and withdrawal

GRADES:
Only courses for which a student receives a grade of A, B, C, D, I or P are acceptable. A grade of E, ED, W, NR or X is not acceptable. Students who fail to complete at least 67 percent of attempted credit hours because of incomplete grades or who withdraw from all classes will have their financial aid terminated. A student may receive financial assistance for a course that was repeated and for which a non-passing grade was received one-time only.

REPEATED CLASSES:
A student repeating a course and receiving a non-passing grade may receive aid for that course. A student may not receive financial aid to repeat a class for which a grade of W, I or X was received that was not completed within the maximum timeframe set by the course instructor. Students who receive a passing grade may repeat a class once. See examples below. (Repeating classes that do not result in additional hours or Michigan Honor Points will not improve completion rate.)

NOT-FOR-CREDIT CLASSES:
Non-credit courses are not eligible for financial aid. If you are repeating a course, take care that your School or College has not designated it as not-for-credit. If so, you may be required to repay some of your already disbursed aid.

TERMS WITH FAILING GRADES:
Students will be asked to verify course participation during a term in which all grades received are unacceptable (as defined above). Failure to verify attendance in each class will result in cancellation of all aid for the term.

Regaining aid eligibility
A student can regain eligibility by notifying the U-M Office of Financial Aid when these three things have been accomplished:

1. Complete a minimum of 12 credit hours for undergraduates or 8 credits for graduate students at U-M (or as specified in the Academic Recovery Plan) without the benefit of financial aid. Students may take the credits at another institution of higher education if approved by their academic advisor; and,

2. Achieve a minimum GPA of 2.0 for undergraduates (for graduate students and some undergraduate programs, GPA requirements of their academic unit apply); and,

3. Complete 100 percent of attempted credit hours. Note: A student who has lost eligibility may not automatically regain it by sitting out (not attending) for a semester.

EXAMPLES: Repeating courses
There is no limit for students who receive failing grades in a course: You may continue to take the course until you pass it. (So, no limit on the number of times a course is repeated when receiving E, F or W grades.) If you receive a grade of D- or higher, you may take the class one additional time and remain eligible for aid for that class. But if you enroll for it a third time, there will be no aid. Following are some examples:

Sally U. Mich takes a language course and passes it with a D grade. She receives her financial aid, but wants to better her grade so enrolls again and receives a B. She receives aid again for the class. She enrolls a third time, but will not get financial aid. She can repeat the course only once after receiving a passing grade.

Samuel Student takes a math course, receives an E and gets financial aid. He takes it again and receives a C; aid is allowed. He takes it yet again and will not receive aid. A student with a failing grade can repeat the course without limit and receive aid. But once he receives a passing grade, he can only take it one additional time and get aid for the class.

If you are repeating a course, take care that your School or College has not designated it as not-for-credit. If so, it is not eligible for aid and you may be required to repay some of your already disbursed aid.
Refund policy & return of Title IV aid

Students sometimes find it necessary to withdraw from all classes during a semester. Depending on when this occurs, students may receive a refund of all or part of tuition and fees. If the student is a financial aid recipient, the University and student may be required to return the aid, or a portion of it, to the federal government.

Tuition refund policy

The University has a tuition refund policy stipulating the amount of tuition and fees refunded to a student who withdraws from all classes during a term. The Registrar’s Office determines specific refund dates each term (http://ro.umich.edu/calendar and select “Student Registration Deadlines”). The chart below shows the amount of tuition and fees returned based on when the student withdraws. Students must notify the Registrar’s Office immediately by following specific withdrawal procedures. Visit http://ro.umich.edu and select “Service hours and office locations”).

<table>
<thead>
<tr>
<th>TIME OF WITHDRAWAL</th>
<th>PERCENTAGE OF CHARGES REFUNDED</th>
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</thead>
<tbody>
<tr>
<td>Before the 1st day of the term</td>
<td>100% tuition; 100% fees</td>
</tr>
<tr>
<td>Within the first 3 weeks of the term</td>
<td>100% tuition; 0% fees</td>
</tr>
<tr>
<td>After the first 3 weeks but before the 6th week of the term</td>
<td>50% tuition; 0% fees</td>
</tr>
<tr>
<td>After the 6th week of the term</td>
<td>0% tuition; 0% fees</td>
</tr>
</tbody>
</table>

Unofficial withdrawals

If a student receives a failing grade, does not attend or stops attending a class, the federal government considers this an unofficial withdrawal. In these cases, students can be required to repay aid received. If you have questions about enrollment and aid eligibility, contact the Office of Financial Aid for assistance.

Allocating returned Title IV (federal) financial aid

Funds returned to the federal government reimburse the individual federal programs from which the student received the aid. Financial aid returned (by the university and/or the student or parent) must be allocated, in the following order, up to the net amount disbursed from each source:
1. Federal Unsubsidized Direct Loan
2. Federal Subsidized Direct Loan
3. Federal Direct PLUS (Parent) Loan or Grad PLUS Loan
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grant (FSEOG)
6. Other Federal Loan or Grant Assistance

Return of Title IV (federal) financial aid

The U-M Registrar notifies us when a student has officially withdrawn from the University. Students withdrawing from all classes may keep only the financial aid they have “earned” up to the time of withdrawal.

Unearned Title IV funds must be returned by the University and/or by the student to the federal government. The student could owe the University, the government, or both.

The calculation for return of Title IV funds is based upon the date on which a student initiates the withdrawal process by speaking with an academic advisor, a member of the Registrar’s staff or completing the University’s withdrawal form.

Students who withdraw prior to the 100 percent Drop/Add date may be asked to document course participation. Failure to document attendance or participation will result in cancellation of all aid for that semester.

To determine what a student earns, we:
- Divide the number of calendar days the student has attended classes by the total number of calendar days in the semester (minus any scheduled breaks of 5 days or more).
- The resulting percentage is multiplied by total federal funds disbursed (either to the student’s University account or to the student directly by check or direct deposit) for the semester.
- This calculation determines the amount of aid earned that a student may keep. (For example, if the student attended 25 percent of the term, he will have earned 25 percent of the aid disbursed. The unearned amount must be returned to the federal government by the University and/or the student.)

We will notify and provide instructions to students who are required to return funds to the government.

In some instances, students who withdraw may be eligible for a post-withdrawal disbursement of “earned” aid. The following conditions must be met for the student to be considered eligible:
- The student must have submitted a valid FAFSA to U-M prior to date of withdrawal.
- U-M must have made an offer of federal aid to the student. In the case of a Direct Loan, the university must have originated the loan with the U.S. Department of Education, must have documentation that the student signed a loan promissory note, and must be making the first disbursement of the loan.

Students considering withdrawal from all classes should contact our office and their academic advisor so that the consequences of withdrawing from all classes can be explained.
Reapplying for aid

YOU MUST REAPPLY FOR FINANCIAL AID EACH YEAR

2019-2020 Fall/Winter aid

1 APPLICATIONS
a. In early 2019, the Office of Financial Aid will notify students by email how to apply for 2019-2020 aid.

b. You should also receive an email message from the U.S. Department of Education explaining how to complete the 2019-2020 Free Application for Federal Student Aid online at https://fafsa.ed.gov. Submit your FAFSA to ensure that you will be considered for all aid programs and to allow enough time for the federal processor to send your record to U-M.


d. If we need additional required documents, you will receive an instructional email.

2 CONTINUING ELIGIBILITY FOR AID
Generally, you will receive similar financial aid throughout your undergraduate years, if:

a. Your family’s financial circumstances, number of family members, and number of siblings enrolled in college remain the same (see page 18);

b. The federal aid programs and regulations remain the same;

c. Federal, state, and institutional funding for aid programs is not reduced;

d. You submit the appropriate application materials by the required deadlines;

e. You provide accurate information (income, assets, etc.) on all application materials; and

f. You maintain Satisfactory Academic Progress (see page 13).

3 AID FROM OTHER SOURCES
If you received aid from other sources, such as departmental awards or private scholarships, educate yourself about the application requirements and deadlines for those programs. To find out about reapplying for these programs, contact the organization that awarded the funds to you.

2019 Spring/Summer aid
A separate application for the Spring/Summer term is required. This aid application is available in early February at https://finaid.umich.edu/forms and aid will be awarded on a first-come, first-served basis as applications are received. Do not submit a second 2018-2019 FAFSA to apply for 2019 Spring/Summer aid. For costs visit https://finaid.umich.edu/cost-of-attendance.

My Scholarship Profile
When you are reapplying for aid, update your scholarship profile in Wolverine Access so that you are considered for all U-M scholarships for which you are eligible. To complete your scholarship profile, log in to Wolverine Access (https://wolverineaccess.umich.edu) and select My Scholarship Profile in the Campus Finances section.

(continued on next page)
Special situations

REQUESTING A RE-EVALUATION OF AID ELIGIBILITY

We recognize that some students and families experience special circumstances that affect their ability to pay for college. Contact us immediately when family financial circumstances change, provide documentation and we will review your situation. Assistance will depend upon whether funds are available at that time. If your Cost of Attendance is adjusted, you may be eligible to borrow more in loans.

Circumstances considered include:
1. Loss of income (wages, benefits, etc.) because of unemployment or change in health or marital status
2. High unreimbursed medical and/or dental expenses
3. Financial loss due to bankruptcy or natural disaster
4. High Cost of Attendance because of circumstances such as higher-than-usual book and supply expenses or child care costs. Cost of Attendance can be adjusted for child care expenses only if the student is:
   • a single parent providing at least 51 percent of the child’s support
   • married with a spouse/partner who is employed at least 20 hours per week or
   • married with a spouse/partner who is also a student

TIMING OF REQUESTS

All requests for aid re-evaluation must be received a minimum of three weeks prior to the end of the enrollment period. The U-M Office of Financial Aid cannot guarantee that requests received after this point will be funded. We cannot, under any circumstances, process a request received after the end of the enrollment period. If you have questions regarding this policy, please contact our office.

REQUESTING A RE-EVALUATION OF AID ELIGIBILITY

If you have a question or concern regarding a financial aid policy or decision, or you wish to appeal it, follow the procedure below.

STEP 1:
Present your situation to a financial aid officer. All options should be explored at this level before moving to the next step. If the situation cannot be resolved here, the officer will determine whether your appeal should go to step 2a or step 2b.

STEP 2:

a. The financial aid officer presents your situation to the Special Circumstances Review Committee in the Office of Financial Aid. This occurs if unusual circumstances require exceptions to standard financial aid policies or procedures. If you have additional information regarding your situation, please include it with your appeal.

b. Complete an appeal form and schedule an appointment to discuss the appeal with an assistant or associate financial aid director.

STEP 3:
If you believe your situation warrants further consideration after completing step 2, you may request a review with the Office of Financial Aid Executive Director.

Note: Evaluation of financial aid applications, re-evaluation of an aid package or an appeal of a financial aid decision, are handled through a review process using professional judgment by financial aid professionals in the U-M Office of Financial Aid. Any request to our office is considered using best professional practices and making such a request does not guarantee approval. Financial aid regulations are subject to change through legislation or policy changes by the U.S. Department of Education.
Frequently asked questions (FAQs)

- What will happen to my financial aid awards if I move to off-campus housing?
  
  Moving off-campus from a dorm does not affect your financial aid. However, housing costs will no longer be automatically deducted from your student account; you pay rent directly to your landlord. See the Off-Campus Resource Worksheet (https://finaid.umich.edu/wp-content/uploads/off-campus-wksht.pdf)

- If I have a parent who is enrolled at a college or university, can she be counted as a family member in college when my financial aid is calculated?
  
  No. When we calculate need, credit is given for each sibling living in the household and enrolled at least half-time in an undergraduate college degree program. Parents are not included in this number nor is a high school sibling who attends college. Multiple children attending college at the same time have a financial impact on a family, and so aid calculations will reduce the amount a family will pay toward college. Reducing the number of family members in college can reduce aid eligibility.

- Am I allowed to receive financial aid from more than one institution at the same time?
  
  No. You may receive aid from only one institution.

- Is Work-Study income taxable?
  
  Yes. Any money received for work is considered taxable income. This can include Work-Study employment, temporary employment -- on or off campus -- some fellowships, etc. You will be asked to file a W4 tax withholding form and you will receive a W2 (statement of income and taxes withheld) each year. Taxable earnings from need-based employment must also be reported on your FAFSA. Questions regarding your withholding status should be directed to the U-M Payroll Office (see page 24).

- I would like to purchase a computer. Can I get money to cover this?
  
  Students are encouraged to pay for a computer either with financial gifts from family or friends or with summer job earnings. If this is not possible, the Office of Financial Aid allows students to borrow (usually using a private lender) to purchase a computer. This can be done once during your time at the university. A receipt or written estimate of purchase is required. Contact our office to learn more.

- Do I have to report any grants, scholarships, or fellowships to the IRS as income?
  
  Part or all of a grant, scholarship, or fellowship may be taxable, even if you do not receive a W-2 form. If you are in a degree program, amounts you use for expenses other than tuition and course-related expenses (i.e., room, board, and travel) are taxable. To determine this taxable amount: add all grant, scholarship, and fellowship awards received in a calendar year then subtract all tuition, fees, and book and supply expenses. If the remaining amount is a positive number, it must be reported as income and also reported on your FAFSA. If you are not enrolled in a degree program, the full amount of grant, scholarship, or fellowship is taxable. Contact the Internal Revenue Service for more detailed information (www.irs.gov).

- I have completed a bachelor’s degree and have returned to school in a different program to earn a second undergraduate degree. What aid is available to me?
  
  Undergraduate students who have received one bachelor’s degree and are pursuing a second degree in another program will only be eligible for federal loans.

- What about students enrolled in a dual-degree program or who have a double major? Can they get financial aid?
  
  Contact the Office of Financial Aid to discuss your individual situation.

- How can I learn more about federal education tax credits?
  
  - The American Opportunity Tax Credit helps to pay expenses in the first four years of post-secondary education and was extended by the IRS through Dec. 31, 2019.
  
  - The Lifetime Learning Credit of up to $2,000 is based on qualified tuition and related expenses you pay for yourself, your spouse, or a dependent claimed on your tax return. Use Form 8863, attached to Form 1040 or 1040A (available at www.irs.gov/formspubs) to claim these credits; you cannot claim them both in the same year. You will need form 1098-T, available on Wolverine Access by January 31 of each year (https://wolverineaccess.umich.edu). These tax credits must also be reported on your FAFSA. Details: www.irs.gov/individuals/education-credits-aotc-llc. To check eligibility for these credits, use this IRS tool: www.irs.gov/uac/am-i-eligible-to-claim-an-education-credit.

FAQs are also available online: https://finaid.umich.edu/FAQ
When students apply for financial aid, they are considered for the following aid programs except the Federal Direct PLUS Loan, the Direct Grad PLUS Loan, and private loans (students complete separate applications for these, see page 9).

To be eligible for most programs, a student must be a U.S. citizen or an eligible non-citizen as defined by the U.S. Dept. of Education and must be enrolled in a program leading to a degree. For more information, see [https://finaid.umich.edu/financial-aid-eligibility](https://finaid.umich.edu/financial-aid-eligibility).

See pages 10 and 13 for the terms and conditions governing all financial aid programs, including Satisfactory Academic Progress (SAP). The SAP policy applies to all institutional, state and federal financial aid programs ([https://finaid.umich.edu/SA](https://finaid.umich.edu/SA)).

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**2018-2019 Major financial aid programs**

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<th>DESCRIPTION</th>
<th>ELIGIBILITY</th>
<th>TERMS</th>
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| **Children of Veterans Tuition Grant** | • Funded by the State of Michigan  
• Gift aid | • Up to $1,400 for half-time; $2,100 for three-quarters time; $2,800 for full-time  
– OR –  
• An amount equal to all of the student’s eligible tuition in that academic year, whichever is less  
• Must apply each year. Visit [www.michigan.gov/mistudentaid](http://www.michigan.gov/mistudentaid) and type “Children of Veterans Tuition Grant” in the search box or call 1-888-447-2687 for information  
• Renewable up to 4 yrs. max., subject to available and approved funding  
• Must maintain a cumulative GPA of 2.25 |
| **Federal Pell Grant** | • Federally funded  
• Gift aid | • Award maximums: $6,020 for 2018-2019 based on need  
• Cannot receive for more than 12 full-time semesters.  
• Must be enrolled at least half-time; less than half-time enrollment allowed in certain circumstances (If less than full-time, won’t disburse until after drop/add) |
| **Federal Supplemental Educational Opportunity Grant (FSEOG)** | • Federally funded  
• Gift aid | • Award amounts vary, based on available funding  
• Cannot receive for more than 12 full-time semesters. |
| **Go Blue Grant** | • Funded by the university  
• Gift aid | • Award amount varies based on need and availability of university funds  
• Renewable, but must reapply for aid and meet eligibility criteria each year |
| **Iraq and Afghanistan Service Grant** | • Federally funded  
• Gift aid | • The grant award is equal to the amount of a maximum Federal Pell Grant for the award year but cannot exceed your cost of attendance for that award year. |

Note: There is an annual Pell limit.

Due to federal sequestration: Grants disbursed on or after Oct. 1, 2017 and before Oct. 1, 2018 will be reduced by 6.6 percent.
## 2018-2019 Major financial aid programs

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<tr>
<th>DESCRIPTION</th>
<th>ELIGIBILITY</th>
<th>TERMS</th>
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| **Michigan Indian Tuition Waiver** | • Funded by the State of Michigan  
• Gift aid  
Must be at least ¼ North American Indian blood quantum as certified by the Tribal Enrollment Department  
Must be a member of a federally recognized tribe as certified by the Tribal Enrollment Department  
Must be a legal resident of the state of Michigan for not less than 12 consecutive months  
For more details, visit the Michigan Department of Civil Rights website [www.michigan.gov/mdr](http://www.michigan.gov/mdr) and choose Michigan Indian Tuition Waiver in the right-hand column (Students will find the application, FAQs, instructions and eligibility criteria at this site) | • Full tuition  
• One-year award; renewability depends on state funding each year |
| **Michigan National Guard State Tuition Assistance Program** | • Funded by the State of Michigan  
• Gift aid for tuition assistance  
Must be active in the National Guard and not absent without leave or under UCMJ charges and meet additional state criteria  
Visit the Education Assistance section of the Michigan Department of Military and Veterans Affairs website [www.michigan.gov/dmva](http://www.michigan.gov/dmva) (application/instructions at this site) | • Award ranges up to $6,000 for the academic year  
• You must report this payment to the U-M Office of Financial Aid when you receive it |
| **M-PACT Grant** | • Funded by the university  
• Gift aid  
• Need-based  
• Undergraduates, first bachelor’s degree  
• Michigan residents  
• Must complete the financial aid application process by the priority deadline  
• Full-time enrollment at U-M or approved Study Abroad | • Award amount varies based on need; students with the lowest Expected Family Contributions on FAFSA and PROFILE  
• Renewable, but student must reapply for aid and meet eligibility criteria each year; limited to the first 10 terms of undergraduate enrollment in a college or university including U-M or any other institution and including enrollment during Spring/Summer terms.  
• This award has a required self-help component. Award is reduced before loan and Work-Study |
| **Perkins Replacement Grant** | • Funded by the university  
• Gift aid  
• Need-based  
• In-state undergraduates pursuing their first bachelor’s degree who would have received a federal Perkins Loan under previous federal guidelines  
• Must complete the financial aid application process by the priority deadline  
• Must be enrolled at least half-time | • Award amount varies based on need and availability of university funds  
• Renewable, but must reapply for aid and meet eligibility criteria each year |
| **Provost’s Award** | • Funded by the university  
• Gift aid  
• Need-based  
• Undergraduates, first bachelor’s degree  
• Non-Michigan residents  
• Must complete the financial aid application process by the priority deadline  
• Full-time enrollment at U-M or approved Study Abroad | • Award amount varies based on need; students with the lowest Expected Family Contributions on FAFSA and PROFILE  
• Renewable, but student must reapply for aid and meet eligibility criteria each year; limited to the first 10 terms of undergraduate enrollment in a college or university including U-M or any other institution and including enrollment during Spring/Summer terms.  
• This award has a required self-help component. Award is reduced before loan and Work-Study |
| **TEACH Grant** | • Federally funded  
• Gift aid that reverts to a loan if service requirements are not satisfied  
• Undergraduate, post-baccalaureate, or graduate student  
• Enrollment in or plan to complete coursework to teach in high-need field  
• Academic requirements: cumulative GPA of at least 3.25  
• Sign a TEACH Grant Agreement to Serve  
• Must be enrolled at least half-time; less than half-time enrollment allowed in certain circumstances (If less than full-time, loan won’t disburse until after drop/add)  
Due to federal sequestration: Grants disbursed on or after Oct. 1, 2017 and before Oct. 1, 2018 will be reduced by 6.6 percent | • Must agree to teach a specific subject in a high-need field serving low-income students  
• Must teach for 4 full years within 8 years of receiving grant  
• Grant reverts to Unsubsidized Federal Direct Loan (with interest from the date the grant was disbursed) if recipient does not complete service obligation |
| **University of Michigan Grant** | • Funded by the university  
• Gift aid  
• Need-based  
• Undergraduates, first bachelor’s degree  
• Must be enrolled at least half-time | • Limited to the first 10 terms of undergraduate enrollment in a college or university including U-M or any other institution and including enrollment during Spring/Summer terms.  
• Renewable, but student must reapply for aid and meet eligibility criteria each year |
Eligibility for most institutional scholarships is determined during the admissions process. For more information visit https://finaid.umich.edu/scholarships-at-u-m. For the scholarships listed below, students must enroll at U-M Ann Arbor for the Fall Term immediately following their high school graduation in order to receive the scholarship and remain continuously enrolled full-time to maintain it. Individual scholarship letters contain specific terms and conditions and the term/year of expected enrollment for each scholarship type.

### Enrollment Scholarships

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<tr>
<th>DESCRIPTION</th>
<th>ELIGIBILITY</th>
<th>TERMS</th>
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| **Michigan Competitive Scholarship (MCS)** | • Awarded and funded by the State of Michigan  
• For more information contact MHEAA (address on page 24)  
• Qualifying score on the SAT exam taken in high school  
• Need-based  
• Michigan high school graduates  
• Must meet State of Michigan FAFSA deadline (different than the U-M priority deadline; see https://fafsa.ed.gov/deadlines.htm) | • Annual maximum based on state appropriations  
• Available for up to 5 years maximum  
• Must be enrolled at least half-time  
• Maintain a cumulative 2.0 GPA  
• Can only be used for tuition |
| **Jean Fairfax Scholarship** | • Funded by the university  
• Undergraduates  
• Renewal based upon recipients meeting or exceeding the University’s minimum standards for Satisfactory Academic Progress and maintaining full-time, continuous enrollment at U-M or in a UM-approved Study Abroad program (no breaks in Fall/Winter enrollment). | • Award amounts vary based on residency  
• Available for up to 8 terms maximum (9 terms for College of Engineering)  
• Offered to selected entering undergraduate students  
• Full-time enrollment |
| **Presidential Scholarship** | • Funded by the university  
• Undergraduate non-resident students  
• Renewal based upon recipients meeting or exceeding the University’s minimum standards for Satisfactory Academic Progress and maintaining full-time, continuous enrollment at U-M or in a UM-approved Study Abroad program (no breaks in Fall/Winter enrollment). | • $15,000 per year for up to 8 terms maximum  
• Offered to selected entering non-resident undergraduate students  
• Full-time enrollment |
| **Regents Merit Scholarship** | • Funded by the university  
• Merit-based  
• Entering freshmen  
• Michigan high school graduates | • $1,500 one-time award  
• First year only; not renewable  
• Full-time enrollment |
| **Tappan Scholarship** | • Funded by the university  
• Undergraduate non-resident students  
• Renewal based upon recipients meeting or exceeding the University’s minimum standards for Satisfactory Academic Progress and maintaining full-time, continuous enrollment at U-M or in a UM-approved Study Abroad program (no breaks in Fall/Winter enrollment). | • $25,000 per year for up to 8 terms maximum  
• Offered to selected entering non-resident undergraduate students  
• Full-time enrollment |

### Invitational Scholarships

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>ELIGIBILITY</th>
<th>TERMS</th>
</tr>
</thead>
</table>
| **HAIL (High Achieving Involved Leader) Scholarship** | • Funded by the University  
• Undergraduates  
• Renewal based upon recipients meeting or exceeding the University’s minimum standards for Satisfactory Academic Progress and maintaining full-time, continuous enrollment at the University of Michigan or in a UM-approved Study Abroad program (no breaks in Fall/Winter enrollment). | • Award is the equivalent of full in-state tuition and mandatory U-M fees  
• Available for up to 8 terms maximum (9 terms for College of Engineering) for selected entering undergraduate freshmen students; programs for transfer students from Dearborn and Flint campuses vary  
• Full-time enrollment |
| **Michigan Alumni Scholarship** | • Funded by U-M donors  
• Undergraduates  
• High school graduates admitted to U-M from selected schools in Northern Michigan counties | • $2,500 one-time award  
• First year only; not renewable  
• Full-time enrollment |
| **Wolverine Pathways** | • Funded by the University  
• Undergraduates  
• Renewal based upon recipients meeting or exceeding the University’s minimum standards for Satisfactory Academic Progress and maintaining full-time, continuous enrollment at the University of Michigan or in a UM-approved Study Abroad program (no breaks in Fall/Winter enrollment). | • Award is the equivalent of full in-state tuition and mandatory U-M fees  
• Available for up to 8 terms maximum (9 terms for College of Engineering) for selected entering undergraduate freshmen from Detroit, Southfield and Ypsilanti public school districts. Must meet all program criteria  
• Full-time enrollment |
Loans

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>ELIGIBILITY</th>
<th>TERMS</th>
</tr>
</thead>
</table>
| **Federal Direct Loan, Subsidized 1,2,3,4** | • Federally funded  
• 4.45% interest rate (EFFECTIVE JULY 1, 2017)  
• Need-based  
• Student must be enrolled at least half-time in a degree program  
• Undergraduates  
• If you receive your first loan after June 30, 2014, there are time limits on how long you can receive these loans. Learn more at https://umich.box.com/v/DSLsubsidy.  
• Interest rates change every year on July 1  
• See https://finaid.umich.edu/MPN for Direct Loan promissory note information.  
• Repayment is deferred and there is no interest while enrolled at least half-time.  
• Limited deferment provisions  
• 1.066% origination fee on or after Oct. 1, 2017 due to federal sequestration | |
| **Federal Direct Loan, Unsubsidized 1,2,3,4** | • Federally funded  
• 4.45% interest rate (under-graduate)  
• 6% interest rate (graduate) (EFFECTIVE JULY 1, 2017)  
• Non-need-based  
• Student must be enrolled at least half-time in a degree program  
• Undergraduate and graduate students  
• Some undergraduate students must make separate application at U-M for an unsubsidized loan  
• Interest rates change every year on July 1  
• See https://finaid.umich.edu/MPN for Direct Loan promissory note information.  
• Interest accrues immediately; may be paid periodically or capitalized (see prom note)  
• Repayment of principal deferred while student is enrolled at least half-time  
• Limited deferment provisions  
• 1.066% origination fee on or after Oct. 1, 2017 due to federal sequestration | |
| **Federal Direct PLUS Loan and Grad PLUS Loan 1,4** | • Federally funded  
• 7% fixed interest rate (EFFECTIVE JULY 1, 2017)  
• See “How much can you borrow?” on page 9 for a link to determining borrowing amounts.  
• Non-need-based (cost of education less other aid)  
• Enrolled at least half-time in degree program  
• PLUS Loan borrower is the parent of an undergraduate, dependent student; Grad PLUS Loan borrower is a graduate student  
• Borrower must meet credit-worthiness standards and be a U.S. citizen or eligible non-citizen of the U.S.  
• Interest rates change every year on July 1  
• See https://finaid.umich.edu/MPN for PLUS Loan and Grad PLUS Loan information.  
• This loan will be listed on your Award Notice only if a separate application is submitted and approved. Visit https://finaid.umich.edu/PLUS.  
• Repayment of principal and interest begins 60 days after loan is disbursed.  
• 4.264% origination fee on or after Oct. 1, 2017 due to federal sequestration  
• Parents can qualify for a deferment while the student is enrolled.  
• Grad PLUS borrowers qualify for “in school” deferment while enrolled.  
• Minimum monthly repayment $40  
• 12-month grace period before repayment  
• Repayment deferred, no interest while enrolled at least half-time.  
• Limited deferment provisions  
• Must complete a Rights and Responsibilities Statement each year before disbursement | |
| **Health Professions Loan, Pharmacy and Dental 3,5** | • Federally funded  
• 5% fixed interest  
• Need-based (parental financial information required)  
• Enrolled at least half-time in a Pharmacy or Dental program  
• Must complete the financial aid application process by the priority deadline  
• This loan will be listed on your Award Notice only if a separate application is submitted and approved. Visit https://finaid.umich.edu/Health-Professions-nursing-loans.  
• Repayment deferred, no interest while enrolled at least half-time.  
• 12-month grace period before repayment  
• Minimum monthly repayment $40  
• Special deferment provisions  
• Must complete a Rights and Responsibilities Statement each year before disbursement | |
| **Nursing Student Loan and Graduate Nursing Student Loan 3,5** | • Federally funded  
• 5% fixed interest  
• Need-based  
• Enrolled at least half-time in a Nursing program  
• Must complete the financial aid application process by the priority deadline  
• Repayment deferred, no interest while enrolled at least half-time in a nursing program.  
• Nine-month grace period before repayment  
• Minimum monthly repayment $40  
• Special deferment provisions  
• Must complete a Rights and Responsibilities Statement each year before disbursement | |

1 Borrowers are encouraged to investigate the availability of grants or scholarships through their home states. Michigan residents, see Michigan Competitive Scholarship on page 20. Non-Michigan residents: to find the address of the higher education agency in your state, visit http://wdcrobcolp01.ed.gov/Programs/EROD and do a state/territory search.

2 COMBINED borrowing maximums for Subsidized and Unsubsidized Direct Loans (see chart, page 23).

3 For deferment provisions, see https://finaid.umich.edu/Health-Professions-nursing-loans.

4 The U.S. Congress sets new federal student loan interest rates and fees annually, effective July 1. Loan interest rates are fixed using the rate at the time the loan is disbursed (so a borrower may have differing rates from year to year). Also note that due to federal sequestration legislation, loan origination fees may be adjusted each fall. All rates and fees will be updated on our website, forms and publications as they are approved.

5 See https://finaid.umich.edu/MPN for Nursing and Health Professions promissory note and rights and responsibilities information. Note to undergraduate U-M students approaching graduation: If you are enrolled less than full-time during your final term, you may not be eligible to receive the full, annual maximum federal loan limit. Your loan eligibility may be subject to proration. Consult with an aid officer to discuss your specific situation or if you have questions.
### Borrowing Maximums for Subsidized & Unsubsidized Federal Direct Loan

<table>
<thead>
<tr>
<th></th>
<th>UNDERGRADUATE STUDENTS</th>
<th>GRADUATE STUDENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>DEPENDENT¹</td>
<td>INDEPENDENT²</td>
</tr>
<tr>
<td></td>
<td>Annual Limit</td>
<td>Max Subsidized</td>
</tr>
<tr>
<td>1st year</td>
<td>$ 5,500</td>
<td>$ 3,500</td>
</tr>
<tr>
<td>2nd year</td>
<td>$ 6,500</td>
<td>$ 4,500</td>
</tr>
<tr>
<td>3rd year and beyond</td>
<td>$ 7,500</td>
<td>$ 5,500</td>
</tr>
<tr>
<td>Total Loan Debt Limit</td>
<td>$31,000</td>
<td>$23,000</td>
</tr>
</tbody>
</table>

1. Except those whose parents are unable to borrow a PLUS loan.
2. These limits also apply to dependent students whose parents are unable to borrow a PLUS loan.
3. The graduate aggregate limit includes all federal loans received for undergraduate study. No more than $65,000 of this amount may be in subsidized loans.

### Work-Study

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>ELIGIBILITY</th>
<th>TERMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal College Work-Study</td>
<td>• Awards are earned as wages by working for eligible employers.</td>
<td>• Award amounts vary based on available funding</td>
</tr>
<tr>
<td></td>
<td>• See page 11 for details</td>
<td>• Locate and interview for jobs by reviewing job listings on the web (<a href="https://studentemployment.umich.edu">https://studentemployment.umich.edu</a>)</td>
</tr>
<tr>
<td></td>
<td>• Need-based</td>
<td>• Work-Study wages do NOT appear on your university bill; students earn paychecks for work performed.</td>
</tr>
<tr>
<td></td>
<td>• Enrolled at least half-time in a degree program</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Must complete the financial aid application process by the priority deadline</td>
<td></td>
</tr>
</tbody>
</table>
Questions? Need Help?
Consult the list of University offices and other organizations below.

Not sure who to ask?
Call the Office of Financial Aid at (734) 763-6600. To save time, have copies of your aid documents and your 8-digit UMID handy for reference when you call.

All mailing addresses end with
University of Michigan
Ann Arbor, Michigan 48109

Area Code is (734)

Office of Financial Aid
https://finaid.umich.edu
Main Office/Mailing Address
2500 Student Activities Bldg.
Phone: 763-6600

North Campus
Pierpont Commons
Phone: 763-6600
Fax: 647-3081
Email: financial.aid@umich.edu

Student Employment
https://studentemployment.umich.edu
2500 Student Activities Bldg.
Phone: 763-4128
Email: student.employment@umich.edu

Teller Services (CASHIER’S OFFICE)
www.finance.umich.edu/finops/cashier

Central Campus
2226 Student Activities Bldg.
Phone: 764-7447

North Campus
B430 Pierpont Commons
Phone: 936-4936

Admissions Office
(undergraduate)
http://admissions.umich.edu
1220 Student Activities Bldg.
Phone: 764-7433

Rackham Graduate School
Fellowship Opportunities
www.rackham.umich.edu/funding
0120 Rackham Bldg.
Phone: 764-8119

Housing Information Office
http://housing.umich.edu
1011 Student Activities Bldg.
Phone: 763-3164

Office of the Registrar
http://ro.umich.edu
Central Campus
1207 LSA Bldg.
Phone: 647-3507

North Campus
Pierpont Commons
Phone: 763-7650
Residency Classification Office: 764-1400

Payroll Office
www.finance.umich.edu/finops/payroll
G395 Wolverine Tower-Low Rise
Phone: 615-2000
Toll Free: 1-866-647-7657 (option 2)

Student Financial Services
www.finance.umich.edu/finops/student
2226 Student Activities Bldg.
Phone: 764-7447
Toll Free: 1-877-840-4738
(In U.S. & Canada only)

Student Loans & Collections
www.finance.umich.edu/finops/collections
6061 Wolverine Tower
Phone: 764-9281
Toll Free: 1-800-456-0706 (In U.S. only)

Office of New Student Programs (Orientation)
http://onsp.umich.edu
609 Tappan Street Auxiliary Bldg.
Phone: 764-6413
Email: onsp@umich.edu

Wolverine Access
https://wolverineaccess.umich.edu
With this password-protected site, you can access your financial aid and eBill information, decline/reduce your aid, and complete Health Professions and Nursing Loan Promissory Notes. You may authorize a Friend account for your parents, to allow them to view/print your Award Notice and eBills from Wolverine Access. Visit https://finaid.umich.edu/wolverine for more information.

Related Service Agencies
(All numbers are TOLL FREE)

U.S. Department of Education Federal Student Aid
1-800-433-3243
https://studentaid.ed.gov

National Student Loan Data System (NSLDS)
for information about your Direct Loan Servicer and loan details:
https://nslds.ed.gov

Loan Servicer List
https://studentaid.ed.gov/repay-loans/understand/servicers

Online Loan Documents
https://studentloans.gov
Online master promissory note, entrance counseling, exit counseling, loan consolidation, PLUS loan application

Michigan Student Aid Office of Scholarships and Grants
1-888-4-GRANTS
P.O. Box 30462
Lansing, MI 48909-7962
Email: misstudentaid@michigan.gov
www.michigan.gov/misstudentaid
The Regents of the University of Michigan

Michael J. Behm, Grand Blanc
Mark J. Bernstein, Ann Arbor
Shauna Ryder Diggs, Grosse Pointe
Denise Ilitch, Bingham Farms
Andrea Fischer Newman, Ann Arbor
Andrew C. Richner, Grosse Pointe Park
Ron Weiser, Ann Arbor
Katherine E. White, Ann Arbor
Mark S. Schlissel, ex officio

FREE SCHOLARSHIP SEARCH SERVICES:
Refer to our website for information on private scholarships and online search services (see Step 5):
https://finaid.umich.edu/scholarships-at-u-m

When corresponding with us: The Office of Financial Aid staff sometimes requests student and family financial information as part of our application review process. We accept this in several ways: At our office in person, via facsimile when sending information electronically, please take care that your full Social Security number is not transmitted for your safety and security. Show ONLY the last four digits when submitting tax returns or other required documents. Cross out and conceal other portions of this identifier. When contacting us, always include your UMID.

Use of professional judgement: Evaluation of financial aid applications, re-evaluation of an aid package or an appeal of a financial aid decision, are handled through a review process using professional judgment by financial aid professionals in the U-M Office of Financial Aid. Any request to our office is considered using best professional practices and making such a request does not guarantee approval. Financial aid regulations are subject to change through legislation or policy changes by the U.S. Department of Education.

University of Michigan: umich.edu
M-Parent Website: parents.umich.edu
U-M Portal En Español: espanol.umich.edu

U-M NONDISCRIMINATION POLICY STATEMENT
The University of Michigan, as an equal opportunity/affirmative action employer, complies with all applicable federal and state laws regarding nondiscrimination and affirmative action. The University of Michigan is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, national origin, age, marital status, sex, sexual orientation, gender identity, gender expression, disability, religion, height, weight, or veteran status in employment, educational programs and activities, and admissions. Inquiries or complaints may be addressed to the Senior Director for Institutional Equity, and Title IX/Section 504/ADA Coordinator, Office for Institutional Equity, 2072 Administrative Services Building, Ann Arbor, Michigan 48109-1432, 734-763-0235, TTY 734-647-1388, institutional.equity@umich.edu. For other University of Michigan information call 734-764-1817.

The University of Michigan is accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools, 30 North LaSalle Street, Suite 2400, Chicago, Illinois 60602-2504. Phone: (800) 621-7440; (312) 263-0456; Fax: (312) 263-7462.

Contact the Office of Financial Aid at (734) 763-6600 or see https://finaid.umich.edu/consumer-information to obtain consumer information regarding financial assistance and the institution.