A NEW WORLD OF OPPORTUNITIES

Transferring to U-M can be a big decision and there are many factors to consider, including cost and the financial assistance you receive.

If you are a resident student, your financial aid award at U-M will cover your college expenses, less what you and your parents are expected to contribute.

For students living outside of Michigan, other resources such as private scholarships or loans may be necessary to supplement aid from U-M. Our office can help you find these resources, understand financial aid programs and assist with budgeting.

• Apply for financial aid as soon as possible. You don’t have to be accepted to U-M before applying.
• You can receive aid each year, but must reapply annually.
• Your financial aid is likely to be similar each year if your family circumstances and available U-M funds do not change.
• Aid is awarded on a rolling, first-come, first-served basis, so be sure to apply by deadline, especially to be considered for grants!

The long-term value of a degree from a reputable institution is a key consideration along with cost.

U-M Graduate earns $600,000 more over lifetime

HOW MUCH DOES IT COST TO ATTEND?

Resident
(In-State)

NonResident
(Out-of-State)

Tuition & Fees*

$16,218

$48,598

Housing

10,872

10,872

Books & Supplies

1,048

1,048

Personal/Misc.

2,454

2,454

Total

$30,592

$62,972

* Tuition and fees for the College of Literature, Science, and the Arts. See full tuition rates at ro.umich.edu/tuition. Tuition varies by school or college and academic level.

QUESTIONS AND ANSWERS ABOUT FINANCIAL AID AND SCHOLARSHIPS

M-PARENT WEBSITE

finaid.umich.edu/transfer

U-M EN ESPAÑOL

How much does it cost to attend?

Questions and answers about financial aid and scholarships.
FAMILY PROFILES

Every family situation is different. You may receive more or less aid than shown in these examples. We recommend you use the U-M Net Price Calculator for an individual estimate.

npc.collegeboard.org/student/app/umich

- Junior from Warren, MI
- Student first in family to attend college
- Studying in the School of Nursing
- Family of nine, two-parent household
- $15,864 household income
  (Social Security)

The annual cost to attend U-M is $30,592 for a junior attending the School of Nursing for the 2016-17 school year. This includes tuition and fees, books and supplies, housing, and miscellaneous costs.

Total cost of $30,592 less aid:

- U-M Grants $22,277
- Federal Pell Grant $ 5,815
- Student Work-Study $ 2,500
- Total Annual Cost $ 0 *

*Total Expected Family Contribution

- Junior from Detroit, MI
- Studying in the School of Kinesiology
- One-income family
- $43,900 household income
  (Social Security)
- $0 in family savings
- $2,100 in student savings

The annual cost to attend U-M is $31,790 for a junior attending the School of Kinesiology for the 2016-17 school year. This includes tuition and fees, books and supplies, housing, and miscellaneous costs.

Total cost of $31,790 less aid:

- U-M Grants $16,977
- Federal Pell Grant $ 3,465
- Federal Loans $ 6,047
- Student Work-Study $ 3,000
- Total Annual Cost $ 2,301 *

*Total Expected Family Contribution

WHO IS ELIGIBLE?

You must be enrolled at least half-time in a degree program; and you must be a U.S. citizen or eligible noncitizen.

finaid.umich.edu/eligibility

HOW DO I APPLY?

IF APPLYING FOR WINTER TERM 2017:

- November 2016
  - complete and submit the 2016-2017 Free Application for Federal Student Aid (use U-M's federal school code 002325)
    fasfa.gov
  - complete and submit the 2016-2017 CSS/PROFILE to be considered for U-M grants (use CSS code 1839)
    student.collegeboard.org/css-financial-aid-profile

(The PROFILE is not available after mid-January.)

IF APPLYING FOR FALL TERM 2017:

- October 2016 – February 2017
  - complete and submit the 2017-2018 Free Application for Federal Student Aid (use U-M's federal school code 002325)
    fasfa.gov
  - complete and submit the 2017-2018 CSS/PROFILE to be considered for U-M grants (use CSS code 1839)
    student.collegeboard.org/css-financial-aid-profile

WHAT ARE THE TYPES OF AID?

GRANTS:

- Funds that are not repaid, based on financial need

LOANS:

- Funds that must be repaid, with interest, when you are no longer a student

SCHOLARSHIPS:

- Funds that are not repaid. Entering students are considered for most U-M scholarships; some are based on need, while others reflect U-M’s commitment to a student body diverse in experience, geography, special talents and academic achievement.
  - Two scholarships are offered to eligible, entering transfer students from Michigan community colleges. Apply for financial aid to be considered:
    finaid.umich.edu/wp-content/uploads/CommCollegeScholar.pdf

WORK-STUDY EMPLOYMENT:

Wages earned through part-time employment up to the amount awarded. You receive a paycheck and apply it toward your college expenses. There are also non Work-Study opportunities both on and off campus.

studentemployment.umich.edu

CHILD CARE SUBSIDY:

- Funds for students with children to help them pay for licensed, Michigan-based child care.
  
  finaid.umich.edu/childcare

WHAT IS NEED-BASED AID AND CAN I GET IT?

We review student and family finances to determine if they have need.

- **COST OF ATTENDANCE** refers to the estimated cost of attending U-M for Fall and Winter semesters.

- **EXPECTED FAMILY CONTRIBUTION (EFC)**, the amount that a student and family are expected to pay toward your educational expenses.

Here is how we calculate need:

COST OF ATTENDANCE [Budget]

- Expected Family Contribution (EFC)
- Other Aid or Resources (such as private scholarships)
- Your Need for Aid

finaid.umich.edu/eligibility

YOUR AWARD NOTIFICATION

You will receive an email notifying you when an Award Notice is available on Wolverine Access listing the aid you are eligible to receive for the coming year. Wolverine Access is a secure portal for your U-M financial aid and once they are admitted to U-M.

https://wolverineaccess.umich.edu

Private Scholarships

We encourage you to search for private scholarships (not awarded through the university) as early as possible. Free online scholarship search services are listed on our website. Continue your scholarship search throughout your university education.

finaid.umich.edu/privatescholarships