We know that the cost of an education in the health professions is a significant financial commitment and a major factor in determining which School will provide the best overall opportunity. For many families, questions of affordability are first in their minds when choosing which program to attend. The Office of Financial Aid can help answer these questions and provide you with the information you need to make the best decision.

At the University of Michigan School of Dentistry, our goal is to offer a comprehensive financial aid program that will provide assistance to students regarding types of aid, debt management and loan repayment. Some students will need extensive help in each of these areas, while others will manage their resources without assistance. For all students, it is important to recognize that help is available if they need it.

This booklet is designed to anticipate and answer questions that you might have, and others that you have not considered. If you cannot find the answers you are looking for, the best advice is — ASK! We look forward to working with you.
Choosing a college is an important decision, and you must consider many factors before making an educated choice. One of the major factors to consider is the cost to attend and the financial aid offered to help meet this cost.

The University of Michigan School of Dentistry is committed to helping each admitted student pursue the goal of achieving an education in the dental profession. This publication is designed to help you better understand the different types of financial aid, the process of applying for aid and how eligibility for aid is determined.

Financial aid is offered through federal loans and other programs that assist students in financing their dental education. Funds are allocated to students based on their need for assistance and based on current federal, state, University, and School of Dentistry policies and guidelines for financial aid programs.

COST OF ATTENDANCE (BUDGET)

Students who are planning to attend the University of Michigan School of Dentistry should consider their costs for each academic year. Listed below are the cost of attendance budgets used by the Office of Financial Aid to calculate dental students’ Financial aid packages for the 2021-2022 academic year. The budgets include books/instruments, room and board, tuition, health insurance, and personal expenses, and they reflect a modest, but adequate, standard of living for 10 months. While there is some allowance for discretionary expenditures, there is no provision for costs not directly related to school attendance.

Please note that for financial aid purposes, we CANNOT include car payments, car leases, or credit card expenses in your educational budget cost of attendance.

THE COST OF ATTENDANCE will vary depending on students’ living arrangements, personal needs, and habits. You may spend more or less than the average student. The expenses listed below may help you develop a personal budget and financial plan. Experience has shown that students who plan and budget carefully can effectively limit their indebtedness. More detailed budget information is available upon request.

### Note that your cost of attendance (budget) cannot be increased in order to provide funding to support your spouse and/or your children.

<table>
<thead>
<tr>
<th></th>
<th>MICHIGAN RESIDENTS</th>
<th>NON-MICHIGAN RESIDENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees 1</td>
<td>$42,723</td>
<td>$58,158</td>
</tr>
<tr>
<td>Books/Lab</td>
<td>4,951</td>
<td>4,951</td>
</tr>
<tr>
<td>Instrument Rental 2</td>
<td>4,160</td>
<td>4,160</td>
</tr>
<tr>
<td>Living Expenses 3</td>
<td>32,892</td>
<td>32,892</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$84,726</strong></td>
<td><strong>$100,161</strong></td>
</tr>
</tbody>
</table>

1 The School of Dentistry aligns its tuition rates with changes in costs and the market, and therefore, they may be subject to future increases subject to approval by the Board of Regents of the University of Michigan.

2 Includes $400 refundable security deposit.

3 Includes room and board (rent, security deposit, utilities, groceries, and restaurant/carry-out expenses) and personal/miscellaneous expenses. OFA’s estimated budget allows about $160 a week for personal/miscellaneous expenses such as long distance phone calls, extracurricular activities, personal hygiene items, etc. Includes $1,930 for the purchase of student health insurance.
CONTINUING ELIGIBILITY FOR AID

Generally, you will receive similar financial aid packages throughout your degree program if the following circumstances remain true:

a. Your family’s financial circumstances, household size and family members enrolled in college remain the same;

b. 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 continue to meet enrollment level and satisfactory academic progress requirements (see pages 10-11); and

f. You provide accurate information (income, assets, etc.) on all application materials.

NOTE ON LOAN ELIGIBILITY:

Combined borrowing maximum for Subsidized and Unsubsidized Direct Loans is $20,250 per term. Cumulative loan debt is $224,000 (this includes Direct Loans you received as an undergraduate). Be aware of these maximums as they may affect your eligibility for loans later in your Dental program.

AID ELIGIBILITY REQUIREMENTS*

In order to receive financial assistance, you must meet the federal eligibility criteria listed below.

1. You must be accepted to or currently enrolled in the University of Michigan School of Dentistry.

2. You must be a U.S. citizen or eligible non-citizen. (Federal regulations severely limit the types of federal assistance available to non-U.S. citizens. See finaid.umich.edu/International for more information.)

3. You must demonstrate financial need.

4. You must be making satisfactory academic progress toward completing your course of study, as defined by the School of Dentistry (see pages 10-11 for more details).

5. You must not be in default on a federal loan received at any institution you have attended. This includes: Federal Direct, Federal Family Education, Federal Supplemental, Health Professions, or Federal Nursing Student loans.

6. You must not owe a refund on a Federal Pell Grant or a Federal Supplemental Educational Opportunity Grant received at any institution you have attended.

7. You must have registered with the Selective Service, if so required.

8. For more information, see finaid.umich.edu/eligibility or contact the Office of Financial Aid.

CONTINUING ELIGIBILITY FOR AID

The formula used to determine whether a student is eligible for need-based financial aid is:

\[
\text{COST OF ATTENDANCE} - \text{EXPECTED FAMILY CONTRIBUTION} - \text{OTHER FINANCIAL RESOURCES (private scholarships, etc.)} = \text{ELIGIBILITY FOR NEED-BASED FINANCIAL AID}
\]

COST OF ATTENDANCE (see page 3) is the estimated total cost of attending the U-M School of Dentistry for one school year. The total cost figure includes estimates for tuition, fees, instruments, books, and living expenses for 10 months.

EXPECTED FAMILY CONTRIBUTION (EFC) is determined when a student completes the Free Application for Federal Student Aid (FAFSA) at fafsa.gov (see page 7 for more information on how to apply for aid). The EFC has two parts: the parent contribution and the student contribution.

- The expected parent contribution is based on the financial strength of the student’s parents, of how much parents can afford to pay toward educational costs for the year. By law, the expected parent contribution is used to calculate Health Professions Loan eligibility. It is also used to calculate aid offered through University funded aid programs.

- The student contribution is based on the student’s financial strength, of what he/she is expected to contribute toward meeting educational costs for the year. This contribution is based on a number of things, including prior year income and a percentage of the student’s reported assets and savings/checking accounts.

ELIGIBILITY FOR AID equals the total cost of attendance minus the family contribution and other financial resources (e.g., private scholarships or veteran’s benefits). If your family contribution and other resources are less than the cost of attendance, you may be eligible to receive need-based financial aid. Students who are awarded aid receive an email message notifying them that a financial aid award notice is available for viewing/printing on Wolverine Access, a secure student portal (https://wolverineaccess.umich.edu). The award notice lists the types and amounts of aid (called a “financial aid package”) that the student has been offered. Please see page 7 for guidelines on how aid is awarded.

DETERMINING FINANCIAL NEED

In order to receive financial assistance, you must meet the federal eligibility criteria listed below.

1. You must be accepted to or currently enrolled in the University of Michigan School of Dentistry.

2. You must be a U.S. citizen or eligible non-citizen. (Federal regulations severely limit the types of federal assistance available to non-U.S. citizens. See finaid.umich.edu/International for more information.)

3. You must demonstrate financial need.

4. You must be making satisfactory academic progress toward completing your course of study, as defined by the School of Dentistry (see pages 10-11 for more details).

5. You must not be in default on a federal loan received at any institution you have attended. This includes: Federal Direct, Federal Family Education, Federal Supplemental, Health Professions, or Federal Nursing Student loans.

6. You must not owe a refund on a Federal Pell Grant or a Federal Supplemental Educational Opportunity Grant received at any institution you have attended.

7. You must have registered with the Selective Service, if so required.

8. For more information, see finaid.umich.edu/eligibility or contact the Office of Financial Aid.
By completing the Free Application for Federal Student Aid (FAFSA), students automatically apply for the federal financial aid programs listed here.

### FEDERAL DIRECT (STAFFORD) LOAN

The Federal Direct Loan program is administered directly through the University. Details of the Federal Direct Loan program are provided in the chart on page 6.

All dental students applying for the Health Professions Loan, regardless of age, marital status, or declared independence from parents, must submit parental financial information on the FAFSA (Free Application for Federal Student Aid). Federal regulations do not allow waiving this requirement because of parental refusal or inability to provide the information.

### HEALTH PROFESSIONS LOAN (HPL)

Health Professions Loans are provided through the University from funds originally allocated by the federal government. They are awarded to students who demonstrate need as defined by federal regulations. There is no cumulative maximum loan amount. The maximum annual award depends on funding levels.

Awards in this program require that both the expected parental contribution/assistance and the expected student contribution (both amounts established by federal regulations) be included in the calculation for eligibility for the program.

The HPL has a 5 percent interest rate. Repayment is not required, nor is interest charged, while the borrower remains a full-time health professions student. Payments are required if the student drops below full-time enrollment, changes to a non-health professions program, or transfers from one health professions program to another. When the borrower graduates, withdraws, or drops below full-time enrollment in a health professions program, a 12-month grace period begins during which payments of principal or interest are not required. Repayment begins after 12 months and may be extended to a maximum of 10 years (120 monthly payments), depending on the total amount borrowed. Minimum monthly payments are $40 ($480 per year), and borrowers may pay off the loan in less than 10 years. The borrower may, at his or her option and without penalty, repay all or part of the principal borrowed. Prepayment reduces the total interest accrued on the loan.

The HPL has special deferment provisions for volunteer service, etc.; see finaid.umich.edu/dental or contact the Office of Financial Aid.

HPL borrowers must complete HPL entrance counseling each academic year before loans may be disbursed and exit counseling during the last term of enrollment at the University. Both counseling sessions are online. Students receive notification about how to complete these counseling sessions at the appropriate times.

### WORK-STUDY

Federal Work-Study awards are not offered to DDS students. Special exceptions can be made with approval from the Dean. Under this type of aid, wages are earned by working for eligible employers on- and off-campus and receiving a paycheck that can be applied against education costs. Awards are need-based. Restrictions apply and limited funding is available.

**TABLE: SAMPLE LOAN REPAYMENT**

<table>
<thead>
<tr>
<th>MONTHLY PAYMENT:</th>
<th>5% INTEREST</th>
<th>6.6% INTEREST</th>
<th>7.6% INTEREST</th>
</tr>
</thead>
<tbody>
<tr>
<td>LOAN AMOUNT: $5,000</td>
<td>$106</td>
<td>$114</td>
<td>$119</td>
</tr>
<tr>
<td>LOAN AMOUNT: $10,000</td>
<td>$159</td>
<td>$171</td>
<td>$179</td>
</tr>
<tr>
<td>LOAN AMOUNT: $15,000</td>
<td>$212</td>
<td>$228</td>
<td>$238</td>
</tr>
<tr>
<td>LOAN AMOUNT: $20,000</td>
<td>$265</td>
<td>$282</td>
<td>$289</td>
</tr>
<tr>
<td>LOAN AMOUNT: $30,000</td>
<td>$318</td>
<td>$342</td>
<td>$358</td>
</tr>
</tbody>
</table>
## Federal Direct Student Loan Programs

<table>
<thead>
<tr>
<th>PROGRAM NAME</th>
<th>Federal Direct Loan UNSUBSIDIZED</th>
<th>Federal Direct Loan GRAD PLUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>DESCRIPTION</td>
<td>A non-need-based federal loan program administered by the University</td>
<td>A non-need-based federal loan program administered by the University</td>
</tr>
<tr>
<td>BORROWER</td>
<td>Student</td>
<td></td>
</tr>
</tbody>
</table>
| ELIGIBILITY CRITERIA | Must be:  
- Enrolled at least half-time in a degree program  
- U.S. citizen or eligible noncitizen  
- Not in default on prior educational loans  
- Making Satisfactory Academic Progress in a degree program | 
| ELIGIBILITY CALCULATION | Cost of Attendance less other aid | Cost of Attendance less other aid |
| ANNUAL LOAN LIMITS |  
- Graduate Students: $20,500  
- Dental students may also be eligible to borrow up to an additional $20,000 in Unsubsidized Loans. |  
| FEES | $1.057% origination fee (for loans originated Oct. 1, 2020) | $4.228% origination fee (for loans originated Oct. 1, 2020) |
| INTEREST RATE | Variable fixed rate of 5.28% (effective July 1, 2021) | Variable fixed rate of 6.28% (effective July 1, 2021) |
| INTEREST SUBSIDY |  
- No interest subsidy  
- Interest begins accruing immediately; may be paid periodically or capitalized. |  
- No interest subsidy  
- Interest begins accruing immediately; may be paid periodically or capitalized. |
| REPAYMENT TERMS |  
- Repayment begins 6 months after graduation or after enrollment drops to below half-time status.  
- Multiple repayment options are available, including graduated and income-contingent plans.  
- Repayment period may extend over 25 years; no penalty if prepaid.  
- Limited deferment provisions; see finaid.umich.edu/Dental or contact the Office of Financial Aid. |  
- Repayment may be deferred (postponed) while the student is enrolled at least half-time (must request an in-school deferment).  
- Multiple repayment options are available.  
- Repayment period may extend over 25 years; no penalty if prepaid. |
| HOW TO APPLY |  
- All financial aid applicants will be considered for assistance through this program.  
- Loan eligibility will be included on your financial aid award notice, which specifies the types and amounts of aid for which you are eligible at U-M. |  
| LOAN CONSOLIDATION | Eligible for loan consolidation -- see finaid.umich.edu/consolidateloans | 

### More Information

Visit the Department of Education’s “Federal Student Aid” website (studentaid.ed.gov/types/loans) to learn more about the Federal Direct Loan program.

For current interest rates, budget calculators, and other information see: studentaid.gov
ELIGIBILITY

Students must be U.S. citizens or eligible non-citizens as defined by the U.S. Department of Education and must be enrolled in a program leading to a degree in order to qualify for all aid programs. You must be a U.S. citizen or permanent resident to apply for federal aid.

APPLICATION MATERIALS

To be considered for all financial aid programs (including grants and the Health Professions Loan) follow these steps and note the deadlines below:

Complete the FAFSA on the web at fafsa.gov
- Include both your parents’ and your own data on the FAFSA.
- The University of Michigan’s federal school code is 002325.

Complete and submit the following additional documents (only if requested by our office):
- Your 2022 Fed. Income Tax Form
- Your Parents’ 2022 Federal Income Tax Form (Please put your name on the corner of the return so it can be matched with your file.)
- If you are not required to file a 2022 Federal Income Tax Return we will need a Non-Filing Statement. (Complete this form only if you and/or your parents did not file a 2022 Federal Income Tax Return.)
- U-M School of Dentistry Applicant Data Form

HOW TO SEND THESE ADDITIONAL DOCUMENTS:
1. Deliver or mail them to John Mank at the School of Dentistry, G226 Dental Bldg., 1011 N. University, Ann Arbor, MI 48109-1078.
2. Leave them in the drop box outside of Room G226 at the School of Dentistry
3. Fax them to John Mank at (734) 764-1922

AWARDING GUIDELINES

It is the goal of the Office of Financial Aid to meet the reasonable, school-related expenses of students. However, distribution of aid depends on many factors that are controlled by state and federal governments. If funds are restricted, preference will be given to students based on financial need, adherence to policies regarding application deadlines and available funds.

OTHER KEY INFORMATION:

- Emails are important: Watch for and read emails from the U-M Office of Financial Aid. We communicate with you via email to let you know important news about your financial aid status and payment. Please add us to your list of approved/trusted email senders to ensure you receive these messages.
- Check Wolverine Access: Look often at your Wolverine Access account to be sure all needed documents are submitted to our office by deadline.
- Keep copies of your records: All students applying for financial aid should keep copies of all documents submitted (applications and other requested materials such as tax returns) plus copies of your Award Notices and bulletins/newsletters from our office. Financial aid materials are important, personal documents and should be treated accordingly.

DEADLINES

Entering Students

May 2022
Deadline for U-M receiving your FAFSA from the federal processor

May 2022
Deadline for U-M receiving any additional, required documents

Continuing Students

March 2022
Deadline for U-M receiving your FAFSA from the federal processor

April 2022
Deadline for U-M receiving any additional, required documents
NOTIFICATION

After applying for aid, students will receive an email message notifying them when a financial aid award notice is available for viewing/printing on Wolverine Access (https://wolverineaccess.umich.edu), the secure student portal. To log in, you will need a U-M uniqname and password, which will be sent to you by the Office of Admissions upon receipt of your enrollment deposit.

The award notice specifies the type and amount of aid being offered; it is an important financial record that you should read carefully. If you have any questions regarding your award notice, contact us as soon as possible.

DISBURSEMENT

Financial aid funds are paid to you no sooner than the beginning of each term for which you are awarded financial aid. Thereafter, students will receive their aid within two weeks after completing the following items:

1. Respond to all requests for additional information from the Office of Financial Aid,
2. Complete/sign all loan promissory notes (if applicable),
3. Enroll (not wait-listed) as a full-time student in the DDS program, and
4. Begin attending classes for the term.

Awards will generally be disbursed as follows, but you should read Dental Required Reading (available online at finaid.umich.edu/dental) for information specific to each award period.

Federal Loans (Health Professions, Federal Direct Unsubsidized, and Grad PLUS): Loan funds are applied against tuition, fees, instruments, and University housing charges on your student account; any remaining amount will be provided to you by check or by direct deposit to your bank account (assuming you completed a Direct Deposit Authorization on Wolverine Access). To authorize the University to credit loan funds to your student account, you must sign a Master Promissory Note (MPN) for each type of loan you are accepting (you will be sent an email message notifying you how to complete/sign each type of MPN). NOTE: An MPN is a master note that is good for 10 years while enrolled at U-M; you will not need to complete/sign a new MPN each year.

- **Health Professions Loans**: You must complete the Health Professions MPN online through Wolverine Access. If you previously completed a Health Professions Loan MPN at U-M, do NOT complete another one. However, you must complete a rights and responsibilities statement and a Self-Certification Statement online for each year that you borrow through the program.

- **Federal Direct Unsubsidized (Stafford) Loan**: You must complete the Direct Loan MPN online through the Department of Education at studentloans.gov. If you previously completed a Direct Loan MPN (for example, as an undergraduate, whether at U-M or elsewhere), do NOT complete another one.

- Unless you established direct deposit to your bank account, checks will be mailed to your current (local) address as listed on Wolverine Access. Information on how to record your correct address will be provided via e-mail in May.

RE-EVALUATION BASED ON CHANGE IN FINANCIAL CIRCUMSTANCES

A student who experiences a change in his/her (or family’s) financial situation after being notified of his/her aid eligibility for the academic year may request a re-evaluation of eligibility. Students must document their need for this adjustment.

Contact John Mank, Assistant Director of Financial Aid for the DDS Program, for information on and procedures for requesting a re-evaluation.
If you are applying for financial aid at more than one school, you will receive financial aid offers from each school. Take a close look at these offers and compare the following:

1. **Cost of Attendance (budget).** The more expensive a school is, the more financial aid you may need. A high Cost of Attendance is not a problem if you have the resources to pay for it. Know what items are included in the financial aid budget, and compare the figures with your own estimates for room, board and other costs.

2. **The expected parent contribution.** If a parent contribution has been calculated for you, this amount should be similar at all the schools to which you apply.

3. **The expected student contribution.** This amount should also be similar at all the schools to which you apply.

4. **The financial aid package.** Your total aid package is not the most important figure. Consider package details and be aware of the bottom line.

5. **Loans.** It is equally important to compare the loans offered in different aid packages. Interest rates, repayment terms, and deferment and cancellation provisions can vary greatly among loan programs. These factors are important during in-school status and repayment periods.

6. **Unmet financial need.** If the aid offer does not contain enough to cover all your financial needs, you must reduce your expenses or seek additional resources such as private loans. Interest rates for private loans might not offer as much flexibility in their repayment options as federal loans.

In general, consider the whole package. Subtract financial aid offered from the Cost of Attendance to see how much you and your parents will have to pay.

Remember, the combination of both costs and financial resources determines how much you will have to pay.

If you need help evaluating aid offers, contact John Mank, Assistant Director of Financial Aid for the DDS Program.

### SUBJECT TO CHANGE

The rules and regulations pertaining to federal and state-sponsored aid change frequently; the information in this guide is current as of 2022. Subsequent legislative changes by federal or state government could alter the conditions of the various financial aid programs described. Any changes are communicated promptly to students receiving aid. Some basic principles guiding financial aid programs for dental students are listed here:

1. The primary beneficiary of an education in the health professions is the individual. Therefore, the individual is the person responsible for financing his/her education. This is the basic premise of federally funded financial aid programs.

2. The primary standard used to allocate financial aid is NEED. The determination of need is based upon the application of federal financial aid guidelines to information supplied by the student and the student’s family.

3. Every effort will be made to address individual circumstances that may vary from federal guidelines or fall outside of guideline definitions. This includes assisting students who have no demonstrable need with identifying private sector programs to help cover costs.

4. To be considered for all available programs, students must complete the Free Application for Federal Student Aid (FAFSA) by priority application deadline. You may be asked for additional documents.
WITHDRAWAL FROM THE UNIVERSITY

If you withdraw from the University, you must inform John Mank immediately. If you received a federal student loan, arrange for an exit interview. Depending upon when you withdraw, you may be required to repay all or part of the aid you received. To withdraw, you must contact the School of Dentistry’s Registrar.

For a variety of reasons, a student may find it necessary to withdraw from all classes during a semester. Depending on when this action is taken, students may be refunded all or part of their tuition and fee charges. If the student is a financial aid recipient, the Office of Financial Aid and the student may be required to repay all or a portion of the aid disbursed.

TUITION REFUND POLICY

The university has a tuition refund policy that stipulates the amount of tuition and fees that is refunded to a student who withdraws from all classes during a term. The U-M Office of the Registrar is responsible for processing withdrawals for the University. The Registrar determines specific refund dates each term and publishes them on the web (ro.umich.edu/calendar). The chart below shows the amount of tuition and fees returned to a student, depending upon when the student withdraws. Students must notify the Registrar’s Office immediately and follow specific withdrawal procedures as set forth by the Registrar (see ro.umich.edu/termwithdrawal.html).

Withdraw before the 1st day of the term: 50% Tuition; 0% Fees refunded
Withdraw within the first 3 weeks of the term: 0% Tuition; 0% Fees refunded
Withdraw after the first 3 weeks, but before the 6th week of the term: 50% Tuition; 0% Fees refunded
Withdraw after the 6th week of the term: 0% Tuition; 0% Fees refunded

Note: Specific Dates Established Each Term by the Registrar’s Office

REDUCING ENROLLMENT LEVELS

The Office of Financial Aid monitors enrollment levels (number of credit hours taken) each term. If you drop courses and fall below full-time enrollment, you may be required to repay all or a part of the aid you received. If you are considering dropping a class, discuss your situation with John Mank, Assistant Director of Financial Aid for the DDS Program, before making a decision.

UNOFFICIAL WITHDRAWALS

If a student receives a failing grade, does not attend or stops attending class, the federal government considers this an unofficial withdrawal. In these cases students can be required to repay aid received. If you have any questions about enrollment and aid eligibility, please 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 Direct PLUS (Parent) Loan or Grad PLUS Loan
5. 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).

That percentage is multiplied by total federal funds disbursed for the semester (either to a student’s University account or via check or direct deposit).

This calculation determines how much aid a student may keep.

Students who have withdrawn will be reviewed to ensure all eligible aid is included in the calculation. Students eligible for undisbursed loans will be contacted to see if they wish to have that portion disbursed.

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 eligibility conditions must be met:

- 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, have documentation that the student signed a promissory note, and made 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.
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 FINANCIAL AID POLICY**

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.
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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.

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, F, 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.

REAGING 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.

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