

2023–2024

INFORMATION FOR ENTERING STUDENTS & THEIR FAMILIES

A guide to financial aid at the University of Michigan



OFFICE OF
FINANCIAL AID
UNIVERSITY OF MICHIGAN

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finaid.umich.edu



Congratulations on your admission to the University of Michigan!



We know that the cost of a college education and available financial assistance are

crucial considerations when choosing a college.

We hope this publication, a companion piece to your U-M Estimated Financial Aid Notice, will help answer your questions about financial aid and help as you consider your college choices.

If you have additional questions, visit our website (finaid.umich.edu) or talk with one of our financial aid experts by phone or by email. We are happy to assist you!

Tammie L. Durham Luis

Assistant Vice Provost for Enrollment Management and Executive Director of Financial Aid



WHAT IS AN ESTIMATED FINANCIAL AID NOTICE?

If we have **ESTIMATED** your financial aid eligibility for your first academic year (fall and winter terms) at the University of Michigan, it is based on the information provided on your financial aid application.

We may need additional information from you to confirm or adjust this estimate before sending you an Official Financial Aid Notice. Find details of what we need on Wolverine Access (wolverineaccess.umich.edu). If you do not have a username see “Using Wolverine Access” below.

There are several ways to send these additional documents (see page 10 for address):

- **Document upload through Wolverine Access**
- **Mail them to us via U.S. Postal Service:**
University of Michigan Office of Financial Aid
2500 Student Activities Bldg.
515 E. Jefferson St.
Ann Arbor, Michigan 48109-1316
- **Fax them to 734-647-3081**

Submit these documents even if you are not sure that you will attend U-M so that your financial aid eligibility can be determined.

We will review your documents within three to four weeks and notify you by email when your Official Financial Aid Notice is available to view and print on Wolverine Access.

Your actual financial aid will be based on your Official Financial Aid Notice, not on your estimate.

FIND YOUR DOCUMENTS HERE

U-M’s password-protected website, Wolverine Access, allows you to view your U-M information, including Financial Aid Notices and a list of other needed documents.

If you don’t have a U-M username and password, set up a U-M Friend Account to access your information. Visit: wolverineaccess.umich.edu and “View/Report Additional Aid” under Student Center. On the authentication page, select “create one now” to set up your login ID. On the next page, select “others” and follow instructions to set up your account.

wolverineaccess.umich.edu

ABOUT YOUR ESTIMATED & OFFICIAL NOTICES

COMPARING AID OFFERS FROM DIFFERENT SCHOOLS

FOR COMPARISON TOOLS, VISIT finaid.umich.edu/tools-resources/planning-tools-calculators#comparing-financial-aid-offers

Cost is only one reason to choose one college over another. If you receive financial aid offers from more than one school, compare them to see which offer is most beneficial to you.

1. COST OF ATTENDANCE (BUDGET)

What types of expenses are included? Categories should be similar at all schools and should cover at least the basics of tuition/fees, housing/meals, local transportation, and books. U-M includes personal/miscellaneous expenses in its budget, but some schools do not.

Verify whether the types of expenses you expect are included and whether estimates seem reasonable. View typical U-M costs at finaid.umich.edu/getting-started/estimating-costs.

2. TYPES AND AMOUNTS OF AID AWARDED

- Compare the percentage of grants and the percentage of loans to the cost of attendance. The more grants offered, the better. Also look at interest rates and repayment terms on loans.
- **The bottom line:** Subtract Gift Aid (scholarships/grants) given from the cost of attendance. This will show what you and your family will need to pay or borrow. To view an estimate of your U-M fall term student bill or how much you can borrow, select **Financial Aid Planning Calculators** in Wolverine Access: wolverineaccess.umich.edu.

DIFFERENCES BETWEEN ESTIMATED AND OFFICIAL FINANCIAL AID NOTICES:

The Official Financial Aid Notice may differ from your Estimated Financial Aid Notice. Listed below are some of the most common reasons for adjustments between *Estimated* and *Official* Financial Aid Notices.

SUBMITTING ADDITIONAL DOCUMENTS:

If we do not receive your additional requested documents grant funding will be limited or not be available. Submitting all requested information as soon as possible ensures that you will receive full consideration for all financial aid programs.

VERIFICATION:

We need federal income tax data to determine your official aid offer. We verify tax information, including wages earned, voluntary retirement account contributions, capital gains/losses, business losses, and actual taxes paid to calculate your aid eligibility. We also use reported interest and dividend income to verify the value of assets reported on your application. We may request **federal tax returns** or additional financial information.

FAMILY SIZE & NUMBER OF SIBLINGS IN COLLEGE:

When calculating a student's financial need, we give credit for each sibling enrolled at least half-time in a college program leading to an undergraduate degree or degree/certificate. High school siblings and parents attending college are not included in this calculation. If the number of siblings enrolled in college decreases, your aid eligibility will be reduced.

ADDITIONAL ASSISTANCE:

According to federal regulations and university policies, private scholarships must be counted as resources in considering need-based aid eligibility. Report these resources through Wolverine Access ("View/Report Additional Aid" tab under Student Center).

MICHIGAN EDUCATION TRUST (MET):

If you have a MET contract, notify us as soon as possible. MET funding may impact your institutional grant eligibility.

2023-2024 Estimated Financial Aid Notice

Estimated Cost to Attend U-M

Category	Fall 2023	Winter 2024	Total
Direct Cost			
- Tuition And Fees	\$27,887	\$27,887	\$55,774
- Housing & Food	\$2,800	\$2,800	\$5,600
Total Estimated Cost of Attendance			\$61,374

Indirect Cost

Category	Fall 2023	Winter 2024	Total
- Books and Supplies	\$545	\$545	\$1,090
- Transportation	\$200	\$200	\$400
- Other educational costs	\$1,275	\$1,275	\$2,550
Total Credits	\$3,220	\$3,220	\$6,440

Financial Aid Offer

Category	Fall 2023	Winter 2024	Total
- University of Michigan Grant	\$2,404	\$2,404	\$4,808
Your cost to attend less scholarships/grants	\$25,483	\$25,483	\$50,966

Self-Help

Category	Fall 2023	Winter 2024	Total
- Work-Study (Federal, state, or institutional)	\$1,000	\$1,000	\$2,000
- FEDERAL DIRECT UNSUBSIDIZED LOAN	\$1,200	\$1,200	\$2,400
Your estimated cost if using all aid offered	\$27,283	\$27,283	\$54,566

Next Steps **Direct Deposit** **Report Additional Scholarships**

What is cost of attendance?

What is work study?

What is a Federal Direct Unsubsidized Loan?

Check Wolverine Access for additional documents we need to make a final, official aid offer.

AID AWARDING POLICIES

The financial aid process is regulated by federal law and institutional policies, which help colleges distribute financial aid equitably. Following is information to help newly admitted students and families who have questions about the process.

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 other resources, such as S29 education savings plans, housing, and employers' education benefits. These are counted as financial resources when determining need-based aid eligibility. However, they will improve the student's overall aid package.

In general, if you receive outside aid (including scholarships from U-M schools and colleges):

- It is first applied against any costs not accounted for in your financial aid package (i.e., the gap between the cost of attendance and your Expected Family Contribution (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 Federal Work-Study funding, reducing funds you must borrow or earn by working.
- Your grant aid will only be reduced if all need-based loan and Federal Work-Study is 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 University of Michigan Grant, but your total aid should remain the same or be higher.

- Receiving a full-tuition scholarship such as Detroit Promise reduces your eligibility for the university-funded Jean Fairfax, HAIL, and Wolverine Pathways Scholarships, Go Blue Grant, and for the state-funded Michigan Achievement Scholarship.

To treat students with comparable circumstances equitably, we may limit university grant and scholarship aid. If you receive grants and/or scholarships exceeding your financial aid eligibility, and they include financial aid from any university source, your university grants/scholarships may be adjusted to equal your cost of attendance.

RECEIVING FINANCIAL AID BEYOND YOUR FIRST YEAR

It is likely that you will receive similar financial aid offers throughout your undergraduate years if:

- Eligibility for the scholarship(s) or financial aid you receive is not limited to your first year.
- Your family's financial situation does not change. Changes in parents' income or marital status or in the number of your siblings who attend college will affect your eligibility.
- Federal, state, and institutional funding of financial aid programs does not change.
- You submit the appropriate application materials by the required deadlines each year.
- You provide accurate information (income, assets, etc.) on all application materials.
- You continue to meet enrollment level and Satisfactory Academic Progress (SAP) requirements: finaid.umich.edu/SAP.



USE OF PROFESSIONAL JUDGMENT

Evaluation of financial aid applications, reevaluation 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 our office. 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.



SCHOLARSHIPS

SCHOLARSHIPS BEYOND THE FIRST YEAR

The university's schools and colleges administer scholarship programs for continuing students who have completed at least one term of enrollment at the university. These scholarships may be based on need and/or merit. Students must apply for these scholarships directly. Contact the scholarship or academic advising office of your school or college for scholarship applications after your first term of enrollment. For a list of schools and colleges, visit umich.edu/schools-colleges.

For LSA Scholarships:
lsa.umich.edu/scholarships

For Engineering Scholarships:
engin.umich.edu/college/admissions/finances/scholarships

RECEIVING PRIVATE SCHOLARSHIP CHECKS

If your scholarship sponsor sends a check directly to you, follow the instructions below to make sure it is applied to your university student account. Send checks to:

University of Michigan
Office of Financial Aid-Scholarship Unit
2500 Student Activities Building
515 E. Jefferson St.
Ann Arbor, MI 48109-1316

- If the provider makes the check payable to U-M and sends it to you, submit it to our office for processing.
- If the provider makes the check co-payable to you and U-M, endorse the check and submit it to our office.
- If the provider makes the check payable to you, report this resource to us and apply any funds necessary to your university student account.

UNIVERSITY OF MICHIGAN SCHOLARSHIP PROGRAMS

We administer a variety of scholarship programs that recognize superior academic achievement, leadership qualities, and potential contribution to the scholarly community of the university. Some scholarships are based on financial need and others reflect the university's commitment to achieving a diverse student body.

Major university scholarship programs are listed on our website: finaid.umich.edu/scholarships-at-u-m.

During the admissions process, all first-year and transfer students are automatically considered for most scholarships, including those offered by U-M schools and colleges. Those requiring an additional application are noted.

To be considered for need-based scholarships, you must also apply for financial aid. If you are selected for a university scholarship, you will be notified in writing by mid-April.

Students should also log in to Wolverine Access and complete a scholarship profile to be considered for all possible scholarships. (Select the My Scholarship Profile link in the Campus Finances section of Wolverine Access.) Update your scholarship profile regularly while attending U-M.



PRIVATE SCHOLARSHIPS

Scholarships from outside organizations are an important resource for many U-M students, especially first-year students.

Most sponsors want to direct their funds to students with whom they have a connection, either now or in the future.

Some great places to begin your search in the local community include:

- Postings, flyers, or information at your high school counseling office
- A parent or guardian's employer
- Your place of religious worship
- Social, professional, and fraternal organizations
- Your public or high school library
- Local University of Michigan Alumni Clubs: alumni.umich.edu/scholarships
- Office of Financial Aid website for a listing of free scholarship searches: finaid.umich.edu/types-aid/scholarships

What about nonresident students?

Nonresident students should investigate grants and scholarships offered through their home states; visit the Education Resource Organizations Directory at ed.gov/about/contacts/state/index.html.

Scholarship searches

Investigate any scholarship search firm thoroughly. We do not recommend scholarship search firms that charge fees.

We offer a suggested list of free scholarship search engines on our website. Visit finaid.umich.edu/types-aid/scholarships and see Step 5 > Private Scholarships.

The Federal Trade Commission warns consumers to be wary of money-back guarantees and companies promising scholarships before they receive your application.

If you receive a private scholarship, notify our office if it is not listed on your Financial Aid Notice.

COST OF ATTENDANCE & BUDGETING

We award financial aid based on standard cost of attendance budgets. These budgets reflect modest, but adequate, expense patterns of U-M students based on research conducted by our office. While individual expenses vary based on lifestyle, estimated costs are helpful in budget planning.

Cost of attendance as listed is an estimate for the 2023–2024 year. Actual tuition is set in June 2023.

For more information, see:
finaid.umich.edu/cost

Remember:
PERSONAL SPENDING CAN MAKE OR BREAK A COLLEGE BUDGET!

TUITION & FEES

- Rates are for a full-time credit hour load, defined as 12–18 credit hours per term for undergraduates. Students electing fewer than 12 credit hours are charged on a per-credit-hour basis; those electing more than 18 pay for additional hours.
- Full-time enrollment for graduate students is eight credit hours per term.
- Official tuition and fee charges are published by the U-M Office of the Registrar (ro.umich.edu/tuition).
- Resident undergraduates with total family incomes of \$65,000 or less and total family assets of \$50,000 or less may qualify for the Go Blue Guarantee of four years of free tuition and mandatory fees, with certain asset qualifications.

Visit goblueguarantee.umich.edu for information.

COST OF ATTENDANCE FOR FALL/WINTER 2022–2023

	First-years/ Sophomores	Juniors/ Seniors	First-years/ Sophomores	Juniors/ Seniors
	MICHIGAN RESIDENT		NONRESIDENT	
Tuition & Fees	\$16,736	\$18,836	\$53,334	\$59,212
Housing & Meals	\$13,170	\$13,170	\$13,170	\$13,170
Books & Supplies	\$1,092	\$1,092	\$1,092	\$1,092
Transportation	\$400	\$400	\$400	\$400
Personal/Misc.	\$2,157	\$2,157	\$2,157	\$2,157
Total Budget	\$33,555	\$35,655	\$72,153	\$76,031

¹ These are tuition and fees based on approved 2022–2023 tuition rates for the College of Literature, Science, and the Arts; tuition rates typically change each June. Tuition and fees may be higher or lower, depending on a student's program of study; current full- and part-time tuition and fees for all U-M schools and colleges are available from the Office of the Registrar's website at ro.umich.edu/tuition.

² The estimated housing and meal rate listed for undergraduates is based on double occupancy in a residence hall. The estimated housing and meal allowance for students living with parents and commuting to campus is \$5,664 for the year.

³ Books and supply costs for students in the School of Art & Design, College of Architecture & Urban Planning, Dental Hygiene, and School of Business are typically higher than these estimates. Contact our office for exact figures.

⁴ While the Office of Financial Aid does not have sufficient funds to meet the full demonstrated financial need of all nonresident students, students eligible for scholarships from U-M schools and colleges or other private sources may be able to cover costs through these combined resources. Other options used by nonresident families are private/alternative loans and the Federal Direct PLUS Loan.

HOUSING & MEALS

- **Living on campus:** Budget is based on double occupancy in a residence hall and a standard meal plan; costs vary based on selected living arrangements. A detailed schedule of options and rates is available from University Housing (housing.umich.edu) or 734-763-3164.
- **Living off campus:** Budget allows for rent, utilities, and food costs up to the estimated cost for a standard double-occupancy room. Costs will depend on your choice of housing and lifestyle. Evaluate your costs carefully if you choose to live off campus.
- **Commuting:** Students who live at home will reduce housing and meal costs significantly. Budget allowance for commuting students is \$5,664 for the academic year.

BOOKS AND SUPPLIES

Costs vary by program, course load, and classes selected. You may be able to reduce your costs by buying used books, renting books, purchasing digital books, and using the university's library and reserve book system.

PERSONAL AND MISCELLANEOUS

This category represents other student expenses not listed including: meals not covered under a meal plan, cell phones, clothing, personal hygiene items, and entertainment.

It is the most variable and personal part of any student's budget. The financial aid budget allows about \$80 per week.

STUDENT EMPLOYMENT

TO WORK ON THE U-M ANN ARBOR CAMPUS

You must be registered as a student and complete the U-M Student Temporary Employment Application located on the Student Business menu in Wolverine Access (wolverineaccess.umich.edu). Be prepared to complete other required employment forms, including the I-9, direct deposit authorization, and W-4. Questions should be directed to the U-M Shared Services Center at 734-615-2000 or email sharedservices@umich.edu.

TEMPORARY OR PART-TIME JOBS

Students who are not eligible for Federal Work-Study can still find jobs. U-M and the Ann Arbor communities have an active employment market. University Housing, for example, is always in search of good employees and is just one of the many departments employing students. See the Student Employment Office website (studentemployment.umich.edu) for job listings.

SUMMER EMPLOYMENT

Summer is an ideal time to work and save for the coming year's expenses.

Working and saving during the summer can reduce the need to borrow or work during the academic year.

If you live away from home during the summer, your living expenses will reduce the amount you can save from your earnings.

A basic premise governing need-based financial aid programs is that families are primarily responsible for paying for college. Students should help pay for college as they are able.

Employment, during the academic year and over the summer, can contribute to the student's available financial resources.

Because of U-M's academic reputation, many families assume it is unwise for students to work. However, studies show that students who work a modest number of hours per week — no more than 15 — will, on average:

- Have **higher grade point averages**.
- Graduate **sooner**.
- Be **less likely to drop out** than students who do not work.

WHY?

Some possible explanations:

- Working students become **better organized** and manage their time better.
- Employment exposes students to more **mentor relationships** and increases their interactions with "real world" people.
- Employment **provides financial resources** to help meet college costs.

Students who work also gain important job skills to include on their résumés.

FEDERAL WORK-STUDY EMPLOYMENT

Federal Work-Study allows students to work part-time in college and earn a paycheck to help defray college costs. **Only students awarded Federal Work-Study can apply for these jobs.**

Students must apply for financial aid to be considered for Federal Work-Study. Employers qualify for the program under federal guidelines, and Federal Work-Study is offered to students with financial need.

If you have Federal Work-Study on your Financial Aid Notice, you qualify to interview for and obtain Federal Work-Study jobs listed with the Student Employment Office (studentemployment.umich.edu).

To obtain a Federal Work-Study job, review job listings and contact the employers directly for interviews. Print a copy of your Financial Aid Notice from Wolverine Access, which documents your Federal Work-Study funding, and show it to your employer. You will also need proof that you are enrolled at least half-time.

Federal Work-Study students are some of the most highly sought-after employees because federal funding covers a large portion of their wages, while the employers (university departments or nonprofit organizations) pay the remaining amount.

Federal Work-Study students are encouraged to seek approved community service jobs, especially literacy tutoring programs in schools, libraries, and social service agencies. See the Student Employment Office website for a listing of these jobs.

The chart below shows how a student working a modest number of hours per week can earn basic Federal Work-Study funding amounts during the academic year (approximately 30 weeks). The rate of pay is based on the current average hourly rate at the university for temporary employment positions.

Federal Work-Study	Hours Needed to Work per Week to Earn Federal Work-Study (at \$15/hour)
\$3,000	6.7
\$2,500	5.6

BORROWING OPTIONS

FEDERAL SUBSIDIZED VS. FEDERAL UNSUBSIDIZED DIRECT LOAN

The Federal Direct Subsidized Loan is a need-based loan, while the Federal Direct Unsubsidized Loan is not. Students borrowing a Direct Subsidized Loan are not assessed interest while enrolled at least half-time. Students borrowing an Direct Unsubsidized Loan are assessed interest while enrolled in school, but interest is typically deferred until loan repayment begins. A student may request to pay the interest while enrolled, which will result in lower loan payments and a lower long-term cost for the loan. Apply for financial aid to be considered for these loans.

BORROW ONLY WHAT YOU ABSOLUTELY NEED

BE SMART ABOUT BORROWING

Look to your future.

Some borrowing may be necessary and will help you pay for college. We

ask all U-M students to consider options that could reduce the need for loans and borrow only what is necessary to achieve the goal of a U-M college education:

- Use personal or family assets when possible before considering a loan.
- Consider the U-M Payment Plan for fall/winter, which helps families spread costs over five months for each semester.
- Consider part-time employment to stretch your dollars without borrowing.
- Review your lifestyle choices and expenses for ways to trim costs.

For more tips, visit finaid.umich.edu/tools-resources/smart-borrowing.

FEDERAL PARENT PLUS LOAN

The Federal Direct Parent PLUS Loan assists families who are not eligible for other types of aid, who have remaining financial need after other forms of aid are awarded, or who are not eligible to receive need-based aid. The borrower is a parent of a dependent undergraduate student.

The maximum that can be borrowed each year is a student's cost of attendance minus all other financial aid awarded:

Federal PLUS Loan eligibility example:

\$30,298	Cost of attendance/budget
– \$12,000	Total financial aid (including scholarships)
= \$18,298	Federal PLUS Loan eligibility

Information about the Federal Direct PLUS Loan will be available from the Office of Financial Aid in April for the 2023–2024 academic year. Contact our office at that time if you are interested in applying for a Federal PLUS Loan, or see finaid.umich.edu/types-aid/loans/federal-direct-loans/graduate-plus-loan.

A separate online application is required for these loans and parents must reapply each year.

HOW MUCH CAN YOU BORROW?

To find out how much Federal Direct PLUS or private loan funding you need to borrow, visit Wolverine Access (wolverineaccess.umich.edu) >

Financial Planning Calculators > Calculate Alternative/PLUS Loan Eligibility.

PRIVATE LOANS

If you have considered all options and need additional financing to meet your educational costs, visit finaid.umich.edu/types-aid/loans/private-educational-loans for information about private loans. Apply for these separately and compare loan terms and repayment options with the Federal Direct PLUS Loan.

A CAUTION TO PRIVATE LOAN BORROWERS

U-M students should avoid lenders that do not require U-M certification of their loan programs and should be suspicious of unsolicited loan offers.

THE MICHIGAN STUDENT FINANCIAL AID ASSOCIATION CAUTIONS STUDENTS THAT:

“Loan debt can accumulate quickly and result in a lifetime burden of high payments and credit denials for automobile purchases, credit cards, and home mortgages. Private loans also can reduce eligibility for more desirable federal, state, and college aid programs. To avoid these problems, read and understand the terms and conditions of all loans.”

EVALUATE EACH BORROWING OPTION BASED UPON YOUR PERSONAL NEEDS

LONG-TERM UNIVERSITY LOAN

This is an undergraduate loan program administered and funded by the university. It carries a 5% fixed interest rate, with repayment deferred while a student is enrolled at least half-time. This is a need-based loan with need determined during the financial aid application process; students must apply for aid by the priority deadline to be considered. Loan amount varies based upon the size of the applicant pool and availability of university funds in any given year. It is not available to students pursuing a second bachelor's degree or graduate/professional degree.

Remember: WHAT YOU BORROW TODAY YOU MUST PAY BACK LATER – WITH INTEREST

YOUR U-M STUDENT ACCOUNT & BILLING

FINANCIAL AID TIPS

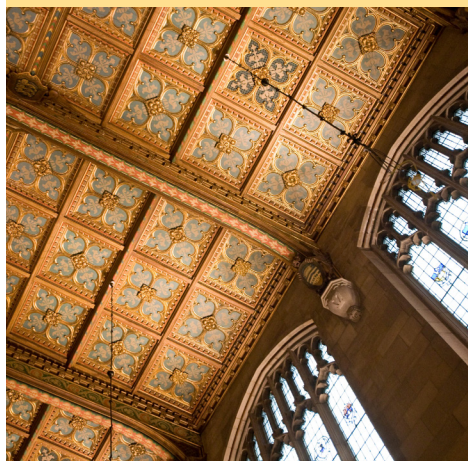
Financial aid (scholarships, grants, and loans administered by the university) is applied directly to the charges on your student billing account, usually during the first month of the term. Charges such as lost ID cards are not covered by financial aid, and some aid can only be applied to tuition.

Additional aid, such as private scholarships sent to the university in your name, will also be directly applied to your account. You are responsible for paying any balances from the current terms or previous terms. If you receive more aid than the charges incurred, you may receive a financial aid refund.

Note that Federal Work-Study is NOT reflected on your bill because Federal Work-Study funds are earned by working and receiving paychecks, see page 6.

To see what your U-M fall term bill will look like or get an estimate of how much you may borrow, use the financial planning calculators in Wolverine Access (wolverineaccess.umich.edu).

For more information about using Wolverine Access, see page 1.



For answers to your student account questions,
call **734-764-7447** or
email um-sfo@umich.edu

Your student billing account is administered by **U-M Office of Student Financial Services**. An overview of the account and eBilling system is provided below:

- When you are admitted to the university, a student billing account is established. Charges for university services are posted to this account.
- An eBill notification is sent to your U-M email account mid-month for each billing period directing you to Wolverine Access to view/print your eBill. Use a U-M username and password or Friend Account to log in (see page 1).
- You can authorize a Friend Account for your parents, allowing them to view/print your eBill on Wolverine Access. See finaid.umich.edu/apply-aid/information-parents for information.
- Charges are due on the date indicated on your eBill. Student Financial Services offers a U-M Payment Plan, allowing families to pay in installments. Visit finance.umich.edu/finops/student/um-payment-plan.

FINANCIAL AID TIPS

- All communications with an individual other than the student will require authorization to conduct business on the Parent/Family Authorization page, found on the Wolverine Access student portal.
- Read emails sent to you by our office. Add financial.aid@umich.edu, financial.aid2@umich.edu, and targetemail@umich.edu to your email address book to ensure you receive our messages.
- Share information with your parents. Authorize a Friend Account and sign them up for financial aid e-newsletters and information. See finaid.umich.edu/parent-guide.
- Keep track of calls, correspondence, and emails to our office and make note of whom you speak with.
- Keep a file of all of your financial aid records and information.

- Notify us immediately of changes in your family's finances, if you drop below half-time, or any other situation that might affect your aid package.
- Include your name and eight-digit U-M ID number on all documents you submit or when calling our office.
- If you have questions, call us. We are happy to help!

AS YOU BEGIN COLLEGE

1. Have money on hand for books and other expenses when you first arrive on campus.
2. If you have Federal Work-Study, be aware that it may take up to one month to receive your first paycheck.

FINANCIAL AID CALCULATORS:

U-M Net Price Calculator: npc.collegeboard.org/student/app/umich

Financial Aid Estimation Calculator, College Cost Projector, and others: finaid.umich.edu/tools-resources/planning-tools-calculators

EFC Calculator from the College Board: bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator

Estimate loan eligibility: wolverineaccess.umich.edu
(Campus Finances > Financial Planning Calculator)

SCHOLARSHIP SEARCH SERVICES & INFORMATION:

Chegg: chegg.com/scholarships

College Board's Scholarship Search: bigfuture.collegeboard.org/scholarship-search

College Greenlight: collegegreenlight.com
CollegeScholarships.com

fastWEB Scholarships: fastweb.com

Scholarships.com

Scholarship America: scholarshipamerica.org

REFUND POLICY & RETURN OF TITLE IV AID

ALLOCATING RETURNED TITLE IV (FEDERAL) AID

Returned federal funds reimburse individual programs that paid 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 Direct Unsubsidized Loan
2. Federal Direct Subsidized Loan
3. Federal Direct PLUS Loan
4. Federal Pell Grant
5. Federal Supplemental Educational Opportunity Grant (FSEOG)
6. Other federal loan or grant assistance

Call and speak with an academic advisor and a financial aid counselor if your circumstances require you to withdraw from all classes so that you understand the consequences.



UNIVERSITY OF MICHIGAN
umich.edu

M-PARENT WEBSITE
parents.umich.edu

WOLVERINE ACCESS
wolverineaccess.umich.edu

U-M PORTAL EN ESPAÑOL
espanol.umich.edu

OFFICE OF FINANCIAL AID,
PARENT GUIDE
finaid.umich.edu/apply-aid/information-parents

Students sometimes find it necessary to withdraw from all classes during a semester. Depending on the timing of the withdrawal and the last date of class participation, students may receive a refund of all or part of tuition and fees.

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 (ro.umich.edu/calendar) and select your term under "Registration Deadlines").

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, and institutional aid may also be reduced.

The chart below shows the amount of tuition and fees returned based on when the student withdraws. Notify the Registrar's Office immediately if you withdraw. Visit ro.umich.edu and select "Service hours and office locations" for how to contact the Registrar.

TIME OF WITHDRAWAL (Specific Dates Established Each Term by the Registrar's Office)	PERCENTAGE OF CHARGES REFUNDED
Before the first day of the term	100% tuition; 100% fees
Within the first three weeks of the term	100% tuition; 0% fees
After the first three weeks but before the sixth week of the term	50% tuition; 0% fees
After the sixth week of the term	0% tuition; 0% fees

U-M tuition insurance available

Tuition insurance is available to U-M students on the Ann Arbor campus. U-M will offer this voluntary insurance because the cost of tuition can be substantial, and any student may need to withdraw from a term due to an injury, illness, or a flare-up of a chronic condition.

The insurance extends the university's withdrawal policy. Students who need to completely withdraw from a semester due to injury or illness (physical or psychological) will receive a refund up to 75% of tuition. The insurance can help to pay back loans, grants, and scholarships,

and can help students continue their education at a later time.

Tuition insurance will be available to all Ann Arbor students, including in-state and out-of-state undergraduate, graduate, and professional students. The cost for the insurance will be less than 1% of a student's tuition cost.

The insurance coverage is provided by A.W.G. Dewar, Inc., a private firm that has been offering tuition insurance for 89 years. Additional details will be available on the [University Health Service website](https://umich.edu/health-service) in early summer.

RETURN OF TITLE IV (FEDERAL) FINANCIAL AID

The federal government mandates that students withdrawing from all classes may keep only the financial aid they have "earned" up to the time of withdrawal. Title IV funds disbursed in excess of the earned amount must be returned by the university and/or the student to the federal government.

Students who have withdrawn will be reviewed to ensure that all eligible aid will be included in the calculation, with the exception of eligible-but-undisbursed, federal loans. Students eligible for a federal loan disbursement will first be contacted to ask if they want the loan disbursed or canceled.

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 five days or more).

The resulting percentage is multiplied by total federal funds disbursed for the semester.

This determines the amount of aid earned and the amount that a student may keep. For example, if the student attended 25% of the term, 25% of aid disbursed was earned. U-M will return all federal student aid funding to the appropriate Federal Title IV Fund. Students will be billed on their U-M student account for any amount returned to the federal government on their behalf.

ADDRESSES & TELEPHONE NUMBERS

All mailing addresses include:

University of Michigan
Ann Arbor, Michigan 48109

Office of Financial Aid

finaid.umich.edu

MAIN OFFICE/MAILING ADDRESS

2500 Student Activities Bldg. 734-763-6600

FAX 734-647-3081

EMAIL financial.aid@umich.edu

Student Financial Services

finance.umich.edu/finops/student

2226 Student Activities Bldg. 734-764-7447

TOLL FREE 1-877-840-4738

(in U.S. & Canada only)

EMAIL um-sfo@umich.edu

Student Employment

studentemployment.umich.edu

2500 Student Activities Bldg. 734-763-4128

EMAIL student.employment@umich.edu

Office of Undergraduate Admissions

admissions.umich.edu

1220 Student Activities Bldg. 734-764-7433

University Housing

housing.umich.edu

1011 Student Activities Bldg. 734-763-3164

Office of the Registrar

ro.umich.edu

CENTRAL CAMPUS

LSA Bldg Suite 5000. 734-647-3507

NORTH CAMPUS

B430 Pierpont Commons 734-763-7650

Residency Classification Office 734-764-1400

Office of New Student Programs (Orientation)

onsp.umich.edu

2011 Student Activities Bldg. 734-764-6413

EMAIL ONSP@umich.edu



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The University of Michigan is accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools, 230 South LaSalle Street, Suite 7-500, Chicago, Illinois 60604-1413. Phone: (800) 621-7440; (312) 263-0456; Fax: (312) 263-7462.

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

Because of the nature of federal, state, and institutional guidelines affecting financial aid programs, the information contained in this publication is subject to change.

INFORMATION FOR ENTERING STUDENTS & THEIR FAMILIES

is published by the Office of Financial Aid

Tammie L. Durham Luis, *Assistant Vice Provost for Enrollment Management and Executive Director of Financial Aid*

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