



Newsletter

This newsletter and an archive are available on the web at
finaid.umich.edu/publications

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Redesigned Student Activities Building space welcomes students for Fall Term

A space redesigned to better serve students has opened on the second floor of the Student Activities Building. The Office of Enrollment Management Student Services Center includes check-in space for the Office of Financial Aid and student-service staff in the Office of the Registrar who are also located there.

Any student or family member wishing to speak with a financial aid counselor must check in at the center using their 8-digit UMID. A staff member will greet you and bring you into the counseling space where you can discuss your financial aid.

Later this year, the Office of New Student Programs (also part of the U-M Office of Enrollment Management group) is also scheduled to join us in the Student Activities Building in the 2011 Suite.

Follow these 5 steps to ensure you receive your Fall Term financial aid

- Step 1 Enroll for at least a half-time credit hour load** (6 hours for undergraduates, 4 hours for graduate students; **no waiting lists or backpacks**).
- Step 2 Submit requested documents.** If asked for follow-up documents, find the list on Wolverine Access.
- Step 3 Complete and sign promissory notes for federal loans.** Watch for an email about your promissory notes or visit finaid.umich.edu/MPN.
- Step 4 Complete loan entrance counseling** at StudentLoans.gov if you are a first-time Direct Loan borrower or Grad PLUS borrower at U-M.
- Step 5 Resolve any academic and/or financial holds** on your account.

Once all five steps are taken, aid funds will be released and applied to tuition, fees and housing charges on your student account. Excess funds will be:

Directly deposited to your bank account. To sign up for direct deposit, or verify your bank account information, log into the Student Business section of Wolverine Access > Payroll and Compensation > Direct Deposit. To view deposits, select View Checks. Do this as soon as possible to ensure payment.

– OR –

A check will be mailed to your current (local) address listed on Wolverine Access. If no current address is listed, the check will go to the permanent address on file. Update your address in Wolverine Access by August 25, 2017.

The first financial aid refunds for Fall Term will be deposited to bank accounts (for those with direct deposit) or mailed to students on

THURSDAY, AUGUST 31, 2017

(SEE CHART BELOW FOR DEADLINES)

Note: Because some aid awards cover only tuition (not orientation charges, phone bills, lost ID fees, etc.), you could receive a refund when there are outstanding charges on your student account. You are responsible for paying the balance on your account even after you receive a financial aid refund.

WHEN WILL REFUNDS PAY?

If you complete the 5 steps by:	August 25	August 30	September 5
Your refund will be directly deposited or mailed on:	August 31	September 5	September 8

Note: Some types of aid, including federal Pell Grants and some scholarships, require full-time enrollment.

Did you know?

- Although you may receive aid for a credit hour load that is at least half-time, some scholarships require full-time enrollment.
- Timing varies for U-M schools and colleges scholarships. Contact your program for details.
- Report additional scholarships, departmental awards, Michigan Education Trust or veterans' benefits not on award notices that may affect aid. Visit Wolverine Access or call us.
- **We need your UMID.** Bring your UMID card (or your student's number) when visiting the OFA office.

Coming this Fall: New tool helps students track financial aid eligibility

A new tool for U-M undergraduate students will track grant and scholarship eligibility, how much time is left on their federal loan subsidies and whether they are meeting Satisfactory Academic Progress which is required for students to receive aid.

"We recognize that the many federal financial aid regulations can seem overwhelming," said Office of Financial Aid Executive Director Pamela W. Fowler. "We hope this new tool will prove to be valuable for our students during their time at U-M."

The Eligibility Information panel will roll out this fall and will be found to the far right side of the financial aid section of the Wolverine Access secure student portal (wolverineaccess.umich.edu). Graduate students will see the panel, but will be referred to their respective financial aid offices on campus for information.

The panel features several sections and what appears for each individual student will vary depending on whether they are borrowing federal loans, have subsidized loans and whether they have grant eligibility.

Go Blue Guarantee offered for in-state undergraduates



The University of Michigan is proud to introduce the Go Blue Guarantee for resident students.

If you are an undergraduate admitted to U-M and qualify for in-state tuition, the university will pay full tuition and mandatory university fees for up to four years for students with family incomes of \$65,000 or less and assets below \$50,000 and who are pursuing their first bachelor's degree.

The guarantee is effective Jan. 1, 2018 and is valid during the Fall/Winter terms for up to four years (or eight terms (College of Engineering students receive up to 4.5 years of tuition). Students are automatically considered for the guarantee when they apply for financial aid each year, either as an entering or continuing student.

If you qualify for the Go Blue Guarantee, your aid package will contain a variety of awards (Federal Pell or Supplemental Opportunity grants, State of Michigan Competitive Scholarship, non-UM tuition scholarship and institutional scholarship and grants) that will make up the guarantee. If your grant aid does not cover total tuition, a "go blue grant" will be added to your account to make up the difference.

Although addressing only tuition and mandatory fees, most students covered by the Go Blue Guarantee may also qualify for additional financial aid to pay for other costs, such as residence hall housing, meals, books, etc. See our [cost of attendance page \(finaid.umich.edu/cost\)](http://finaid.umich.edu/cost) for more about anticipated educational expenses.

If you do not graduate within eight semesters, your Go Blue Guarantee eligibility will expire. But it is still possible to qualify for other need-based aid such as U-M Grant, Federal Loans or Federal Work-Study. Funding may be available to cover all educational expenses, not just the cost of tuition, up to your demonstrated financial need.

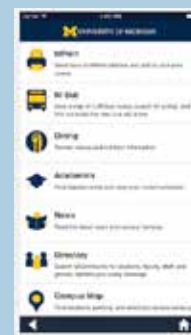
Transfer students' eligibility will be considered after applying for financial aid as family income and assets are reviewed. (Each transfer student's situation would vary.) Eligibility will be affected by how many terms a student attended at their other school.

- General information: goblueguarantee.umich.edu
- Eligibility information: finaid.umich.edu/go-blue-guarantee-eligibility

Get the Michigan app – on Android or iOS

Stay connected to U-M with the official University of Michigan app (find the download at <http://mobileapps.its.umich.edu/um-apps>)

In addition to key financial aid information, get news, events, locations, class resources and more. Look up a person or bus route, find an available computer lab and see what's on the menu at your favorite dining hall. Opt in for the news you want to receive on your mobile device.



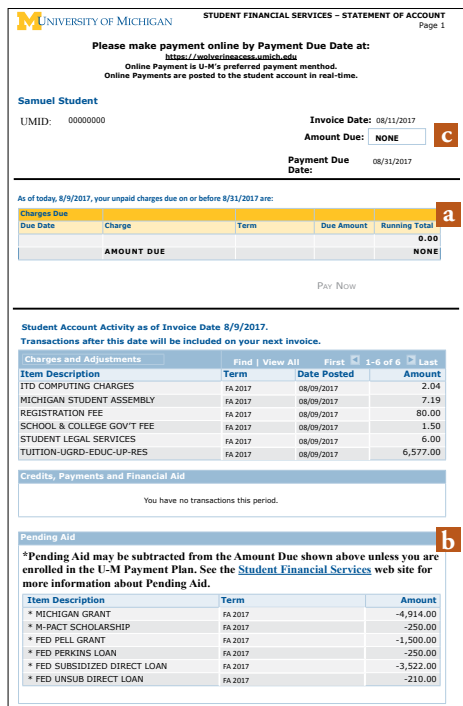
Student bills: Issued August 11, due on August 31

To find your bill on Wolverine Access:

- Visit <https://wolverineaccess.umich.edu>
- To see your charges in detail, select Account Inquiry from your Student Center. The Charges Due **a** page that opens shows a “running total” of your charges due by due date. You may view individual bills by clicking on the invoice number in the Invoices Due section.

Because bills are issued before financial aid funds for Fall term are credited to student accounts, a special item called Pending Aid **b** is displayed on the bill. This is the amount of financial aid the university expects to credit to your account based on the financial aid award. It is a snapshot in time and does not change.

If you are enrolled at least half-time, have signed your federal loan documents, and have completed the requirements on page 1, pending aid will appear on your bill and be subtracted from your charges.



UNIVERSITY OF MICHIGAN STUDENT FINANCIAL SERVICES - STATEMENT OF ACCOUNT Page 1

Please make payment online by Payment Due Date at:
<https://wolverineaccess.umich.edu>
Online Payment is U-M's preferred payment method.
Online Payments are posted to the student account in real-time.

Samuel Student
UMID: 00000000

Invoice Date: 08/11/2017
Amount Due: NONE **c**
Payment Due Date: 08/31/2017

As of today, 8/9/2017, your unpaid charges due on or before 8/31/2017 are:

Charges Due	Due Date	Charge	Term	Due Amount	Running Total
ITD COMPUTING CHARGES	08/09/2017	2.04	FA 2017	2.04	2.04
MICHIGAN STUDENT ASSEMBLY	08/09/2017	7.19	FA 2017	7.19	9.23
REGISTRATION FEE	08/09/2017	80.00	FA 2017	80.00	89.23
SCHOOL & COLLEGE GOV'T FEE	08/09/2017	1.50	FA 2017	1.50	90.73
STUDENT LEGAL SERVICES	08/09/2017	6.00	FA 2017	6.00	96.73
TUITION-UGRD-EDUC-UP-RES	08/09/2017	6,577.00	FA 2017	6,577.00	6,673.73
AMOUNT DUE					NONE

Pay Now

Student Account Activity as of Invoice Date 8/9/2017.
Transactions after this date will be included on your next invoice.

Charges and Adjustments	Find View All	First	3-6 of 6	Last
Item Description	Term	Date Posted	Amount	
ITD COMPUTING CHARGES	FA 2017	08/09/2017	2.04	
MICHIGAN STUDENT ASSEMBLY	FA 2017	08/09/2017	7.19	
REGISTRATION FEE	FA 2017	08/09/2017	80.00	
SCHOOL & COLLEGE GOV'T FEE	FA 2017	08/09/2017	1.50	
STUDENT LEGAL SERVICES	FA 2017	08/09/2017	6.00	
TUITION-UGRD-EDUC-UP-RES	FA 2017	08/09/2017	6,577.00	

Credits, Payments and Financial Aid
You have no transactions this period.

Pending Aid **b**
*Pending Aid may be subtracted from the Amount Due shown above unless you are enrolled in the U-M Payment Plan. See the [Student Financial Services](#) web site for more information about Pending Aid.

Item Description	Term	Amount
* MICHIGAN GRANT	FA 2017	-4,914.00
* IMPACT SCHOLARSHIP	FA 2017	-250.00
* FED PELL GRANT	FA 2017	-1,500.00
* FED PERKINS LOAN	FA 2017	-250.00
* FED SUBSIDIZED DIRECT LOAN	FA 2017	-3,522.00
* FED UNSUB DIRECT LOAN	FA 2017	-210.00

Did you receive a private scholarship?

- Checks sent to U-M are applied to the student account, half for Fall and half for Winter, unless otherwise specified.
- If a check is sent to the student but made out to U-M, submit it to us for processing.
- If a check is sent to the student co-payable to student and U-M, endorse and submit it.
- If a check is sent and made payable to a student, report this to us and apply funds to your student account.

VISIT: finaid.umich.edu/about-scholarships/submitting-scholarship-checks for information about submitting your checks.

How much do I owe?

The “Amount Due” **c** on the bill is the sum of the charges on your student account minus your pending aid. This is what you owe by August 31, 2017. But keep in mind:

- Pending aid is **the amount you were expected to receive when the bill was issued**. If you have received aid since then, it will appear on your Wolverine Access Account Summary page. (Additional funds may effect the amount of your aid.) Subtract this amount from your charges to determine the balance due or use the Bill Estimator on Wolverine Access to calculate it.
- Graduate student instructor/RA tuition waivers, private and PLUS loans, and third-party credits and private scholarships **will not appear as pending aid**. They are credited when funds are received. If they have not appeared by the time you pay your bill, **pay the Amount Due on your bill to avoid a late fee**. After funds are applied, your monthly bill will contain a credit.
- Disbursement of aid to students' accounts will begin **on or about August 25** for 2017 Fall Term. When funds are credited, pending aid items will be removed. Initial aid refunds will be issued to students August 31.

Different offices and functions

Although we are neighbors in the Student Activities Building, the **Office of Financial Aid** and **Student Financial Services** are not the same departments and have very different functions. OFA administers and awards financial aid (grants, loans, Work-Study, and scholarships), while SFS administers your student account and bill. (Visit SFS at www.sfo.umich.edu for student account information.)

Your Federal Direct Loan subsidy is time limited!

Direct Loan subsidies are limited for first-time and new Federal Direct Subsidized Loan borrowers.* If you have reached 150 percent of your degree program (for example, attending 6 years for a 4-year program) you will:

- Not be eligible for additional Direct Subsidized Loans (though you may borrow a Direct Unsubsidized Loan) and
- Be responsible for interest accrued on all loans from that point forward

Complete your degree within the suggested timetable to avoid this problem. Because this is a federal regulation, there is not an appeals process.

* Effective July 1, 2013. New borrowers are students with no outstanding federal loan principal balance when taking out a new loan. Interest not paid will be capitalized, effectively increasing your loan principal upon repayment. For more details, visit <https://umich.box.com/v/DLSubsidy>.



OFFICE OF
FINANCIAL AID
UNIVERSITY OF MICHIGAN



Compare private loans carefully, exhaust federal loan eligibility

Before considering borrowing through a private lender, we encourage students to:

- Exhaust all other financial aid sources, including federal loans
- Look for ways to reduce expenses before deciding how much to borrow
- Borrow only what is needed for your educational costs
- Ask questions and compare rates and terms offered by different lenders

Federal student loan terms are often more favorable. (Visit: finaid.umich.edu/comparing-supplemental-loans).

Private student loans are offered through a variety of banks and other lenders. The best rates are offered to borrowers with good credit or a solid co-signer. Remember: You will repay your loan for several years after graduation.

If you choose a private loan and need it for Fall Term, apply right away to allow time for approval and processing.

“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.”

The Michigan Student Financial Aid Association

Sign loan documents to receive federal loans for Fall Term

Students awarded a federal loan for Fall Term must **sign loan documents by Monday, August 22, 2017**, to ensure that funds are available before the term begins:

Direct (Stafford) Subsidized or Unsubsidized Loans: Students receiving a federal Direct Loan for the first time at U-M must complete a Direct Loan master promissory note and entrance counseling, at <https://studentloans.gov>. Details: finaid.umich.edu/MPN.

Perkins, Health Professions, and Nursing Student Loans: Sign an MPN if you are awarded a Perkins, Health Professions, or Nursing Loan (HPN) for the first time at U-M. Log in to the Student Business on Wolverine Access (<https://wolverineaccess.umich.edu>) and select Financial Aid > 2018 > Loans from the Self Service menu to sign your documents. (In subsequent years, HPN recipients must complete a Rights and Responsibilities Statement annually, also available in Wolverine Access.)

Note: Truth in Lending requires that borrowers of HPN and Long-Term U-M University Loans receive information regarding interest rates and the overall costs of their student loans. You must acknowledge receipt of this information to receive funds. You will receive emails when loan disclosures and self-certifications are available to view on Wolverine Access. E-sign the self-certifications for loans you wish to keep.

Don't want a loan? Instead of taking a loan, students may be able to pay their bill in installments. For information on U-M's interest-free monthly budget payment plan, contact Student Financial Services or visit www.finance.umich.edu/finops/student/payments/paymentplans.

Still need a Loan? It's not too late to apply for Direct PLUS and Grad PLUS loans. Visit finaid.umich.edu/PLUS. **First-time Grad PLUS borrowers** must sign a master promissory note and complete entrance counseling at <https://studentloans.gov>.

Use Wolverine Access to calculate your loan eligibility, view estimated student bill

Two financial planning calculators are available to estimate a student's University bill and show eligibility for PLUS or private loans.

Parents or others authorized to access a student account may also use these calculators.

Following are the online addresses:

- Visit (<https://wolverineaccess.umich.edu>) > Student Business > Campus Finances > Financial Planning Calculator Bill Estimator. Answer a few questions and select "Calculate Estimated Bill" to view a Fall Term estimated bill.
- Select "Calculate Alternative/PLUS Loan Eligibility" to see eligibility for a federal PLUS or private loan for Fall and Winter.



Newsletter

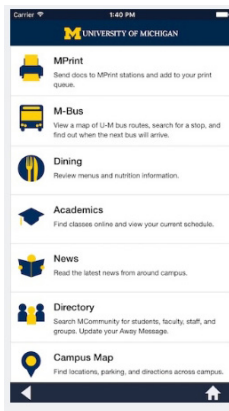
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Get the Michigan app – on Android or iOS

Stay connected to U-M with the official University of Michigan app (find the download at <http://mobileapps.its.umich.edu/um-apps>)



In addition to key financial aid information, get news, events, locations, class resources and more. Look up a person or bus route, find an available computer lab and see what's

on the menu at your favorite dining hall. Opt in for the news you want to receive on your mobile device.

Go Blue Guarantee for U-M tuition takes effect on January 1

The U-M Go Blue Guarantee takes effect on Jan. 1, 2018 for Michigan resident undergraduates on the Ann Arbor campus with family incomes of \$65,000 or less and with assets below \$50,000.



For eligible students, financial aid packages will include scholarships and grants totaling at least the cost of tuition and mandatory university fees assessed each semester for up to four years for students who meet the income and asset criteria and who are:

- Michigan residents who are eligible for in-state tuition rates
- Eligible to apply for financial aid
- Pursuing their first bachelor's degree

The Go Blue Guarantee is made up of a variety of awards that could include: Federal Pell Grant, Federal Supplemental Opportunity Grant, state of Michigan

Competitive Scholarship, institutional scholarships and grants (including U-M Grant and M-Pact) and non-UM tuition scholarships and grants.

Added together, the total of these awards make up the guarantee. Although most students will not see a separate "Go Blue Guarantee" award on their Financial Aid Award Notice, some students may see a "Go Blue Grant" line item if there is a gap between grants and scholarships and tuition/fee costs. This grant will fill that gap so that full tuition and mandatory fees are covered.

To qualify for the Go Blue Guarantee each year, students must apply for financial aid by our priority deadline of April 30 and provide any additional, requested documents by June 1. Students who do not meet these deadlines are not eligible for the guarantee.

Visit our website (finaid.umich.edu/go-blue-guarantee-eligibility) for details about the eligibility and conditions of the Go Blue Guarantee, including other frequently asked questions about this university initiative.

New for 2018 Spring/Summer: Aid to be awarded on a rolling basis

The Office of Financial Aid is changing the financial aid application process for Spring/Summer 2018. Instead of a set deadline, applications will begin to be accepted on Feb. 1, 2018 with financial aid awards being made upon application, assuming full-time enrollment. Aid will be awarded on a rolling, first-come, first-served basis.

Although grant funding for Spring/Summer terms is always more limited than the regular Fall/Winter school year, funds are expected to be even more limited in 2018 than in years past.

This change will allow us to share aid packages as soon as possible so students can decide whether they can afford to attend during these terms and to adjust their plans, if needed. The Office of Financial Aid suggests that students consider their individual financial situations as they consider attending Spring/Summer terms.

Verify bank account to ensure Winter Term financial aid

It is important to verify the bank account information attached to your Direct Deposit account with U-M. If your bank account has changed or the number is incorrect, your financial aid refund cannot be disbursed and your aid will be delayed.

Log into Wolverine Access (<https://wolverineaccess.umich.edu>) and visit the Payroll & Compensation > Direct Deposit page to verify your bank information and make any changes.

The Customer Service staff at the U-M Shared Services Center handles inquiries about Direct Deposit. If you have questions, call (734) 615-2000 (select Option 2) or email payroll@umich.edu (include your 8-digit UMID number). Online, visit www.finance.umich.edu/finops/payroll/contact/customerservice for additional help.

Now available: New tool helps students track financial aid eligibility

A new tool for U-M undergraduate students tracks grant and scholarship eligibility, how much time is left on their federal loan subsidies and whether they are meeting Satisfactory Academic Progress which is required for students to receive aid.

The Eligibility Information panel can be found to the far right side of the financial aid section of the Wolverine Access secure student portal (wolverineaccess.umich.edu). Graduate students will see the panel, but will be referred to their respective financial aid offices on campus for information.

The panel features several sections and what appears for each individual student will vary depending on whether they are borrowing federal loans, have subsidized loans and whether they have grant eligibility.

Student bills due Jan. 3: Pending aid represents estimate of expected aid

Winter Term student billing for tuition, fees, and on-campus room/board are issued in mid-December and will be due on Jan. 3, 2018.

Because bills are issued before financial aid is credited to your account, a special category called Pending Aid **A** displays at the bottom of the bill to represent financial aid not yet posted. Pending Aid is the amount of financial aid U-M expects to credit to your account based on your Award Notice.

The Amount Due **B** is the sum of charges on your student account. Subtract Pending Aid from your Amount Due to determine what you owe for Winter Term.

If you have enrolled full-time (wait-listed and not-for-credit classes do not count) and signed the required documents (such as your federal loan documents) by Dec. 16, 2017, any awarded financial aid will be subtracted from the Amount Due at disbursement and will appear as detail in the "Credits, Payments and Financial Aid" section.

To access your student bill online:

- Visit Wolverine Access (<https://wolverineaccess.umich.edu/>), and select the Student tab and "Student Business".
- Log on using U-M username and kerberos password.
- Select Student Center tab.
- Select "Account Inquiry" under the Finances section.
- Select the Invoice/eBill to be viewed, denoted by date.

Important Exceptions:

Some sources of aid, such as third-party credits, private loans and private scholarships for which funds have not yet been received, will not appear as pending aid. (They will appear on your student account when funds are received and applied.) If they have not appeared by the date due, pay the Amount Due to avoid receiving a late fee.

Do your parents need a Friend Account?

A student may authorize up to four persons to view the student bill and financial aid information. Under student business, visit the Student Center and select Parent/Family Authorization. Students can also sign up their Friends & Family to receive this Office of Financial Aid newsletter.

Holiday office hours & services

Some University of Michigan offices have special hours and/or limited services before the holiday break. We encourage you to resolve any situations and/or receive answers to your questions with regard to student services and financial aid (including emergency aid funds) by **Tuesday, Dec. 12, 2017**. If you are not sure whether a particular office will be open or able to serve your needs before the holiday break, it is best to call first.



The Office of Financial Aid will be **CLOSED**:

Dec. 12 @ 1:30 p.m.

Dec. 25 – Jan. 1 (through the Winter Break)

The office will reopen @ 8 a.m. on Jan. 2.

Receiving your financial aid for Winter Term 2018

WHEN:

First Winter Term Disbursement will be deposited in bank accounts (for those with direct deposit) on or before:

FRIDAY, DECEMBER 28, 2017

(For those without Direct Deposit, checks will be mailed on this date.)

HOW: Follow these steps at right to ensure you receive your aid:

- ✓ **Register at least half-time** (6 hours for undergraduates and 4 hours for graduate students) by 5 p.m. on Dec. 22, 2017, to have expected aid funds directly deposited on December 28, 2017.
- ✓ After Jan. 3, students who register by 5 p.m. on Wednesday of any given week should receive their refunds the Monday following their registration.
- ✓ **Put your name on your mailbox!** Be sure your name is on your mailbox before Dec. 15, 2017.
- ✓ **Financial aid funds are applied** toward the current term tuition, fees, and residence hall charges appearing on your student account; any excess funds will be refunded to you by Direct Deposit (the University's preferred method of payment; sign up in Wolverine Access) or by check mailed to your current (local) address listed on Wolverine Access.

IMPORTANT NOTES:

- At the time of disbursement, if you are enrolled less than full-time but at least half-time, all of your financial aid funds (except Direct Loans) will be prorated and reduced based on your level of enrollment (you will receive aid awards proportional to the number of hours you take).
- Any refund you are owed resulting from cash payments will not automatically be sent to you. Instead, a credit will appear on your account. You can have the refund released to you by contacting Student Financial Services.
- Enroll by drop/add date to be considered for aid for that course, even if your program has a flexible enrollment policy.

Is Winter Term the first time you are receiving aid this academic year? Be sure that you have:

- Received a 2017-2018 financial aid Award Notice.
- Provided all other documents requested by the Office of Financial Aid. Find the list in Wolverine Access (<https://wolverineaccess.umich.edu>).
- Completed Entrance Counseling at <https://StudentLoans.gov> for your Direct Loan(s) if you are an entering undergraduate or graduate student. We are notified when this is completed.
- Completed a Direct Loan Master Promissory Note (at <https://StudentLoans.gov>), if you were awarded Direct Loan funds. *Note: If you have completed a Master Promissory Note at U-M and received a loan within the last 12 months, do not complete another.*
- Completed a Perkins, Health Professions, and/or Nursing Student Loan Master Promissory Note and a rights and responsibilities statement if you were awarded any of these loan funds (see Wolverine Access: Students > Student Business > Financial Aid > Aid Year 2018 > Loans).
- Resolved any academic holds. Aid cannot be paid until the holds are lifted.

Winter enrollment: You will not receive aid for wait-listed classes

When you register, note that credit hours for wait-listed courses (marked with an orange triangle on your class schedule) are not included in your credit hour total. So while you may intend to enroll full-time, your course load may be considered part-time as you wait to be admitted to the wait-listed class.

How does this affect your financial aid?

Your financial aid is based on full-time enrollment, and you must be enrolled at least half-time (6 hours for undergraduates, 4 hours for graduate students) to receive aid. If you are enrolled at least half-time but less than full-time, all of your financial aid (except Direct Loans) will be prorated and reduced to reflect this.

What to expect if you have a wait-listed class:

- If you are already enrolled for 12 or more hours and have an additional wait-listed class, your aid will be fully disbursed because you are considered full-time.
- When bills for Winter Term are issued your pending financial aid will be based on the number of credit hours you are taking, minus the wait-listed class. Wait-listed class charges will not appear on this bill.
- When financial aid is paid, aid will be prorated based on the number of credit hours you are taking. If you have scholarship(s) requiring full-time enrollment, you will not receive those funds until you are enrolled full-time.
- Once you are admitted to the wait-listed class, your enrollment level will be adjusted and the balance of your aid will be paid to you. You will then be billed for the class.

CONTINUING U-M STUDENTS: How to apply for 2018-2019 Fall/Winter aid

January 2018: The Office of Financial Aid will send you an email reminding you to apply with links to 2018-2019 application forms and deadline dates.

- **Oct. 1, 2017 – April 30, 2018:** Complete the Free Application for Federal Student Aid (FAFSA) at <https://fafsa.gov> to be considered for all aid programs. You will use your 2016 family income tax returns, so you may transfer IRS data directly to the FAFSA using the IRS Data Retrieval Tool. Continuing students do not complete a PROFILE, unless requested.

Allow plenty of processing time to meet the priority aid deadline of April 30.

- **Parent Information and Signatures:** Dependent students and those applying for Health Professions Loan must provide parents' income information, birth dates, Social Security numbers, and one parent signature on the FAFSA. Failing to do this will result in a rejected FAFSA, which can jeopardize your priority for aid.

- **Once You Submit Your FAFSA:**

- a. If you provide an email address on your FAFSA, the Department of Education will send your Student Aid Report (SAR) by email.
- b. We will send you an email if additional application documents are required (you can also check Wolverine Access: Student Business > Financial Aid > Aid Year 2019 > Documents/Review). If additional documents are requested, we must **receive** them by June 1.
- c. Our office will send you an email when your financial aid Award Notice is available on Wolverine Access.

- **Update your scholarship profile and apply for scholarships:**

Visit <http://finaid.umich.edu/scholarships-at-u-m> for information about need-based scholarships requiring an application and complete "My Scholarship Profile" in Wolverine Access to keep your information up to date.

PLUS apps affected by credit freeze

Are you considering a Federal Direct PLUS Loan for 2018 Winter Term? Due to recent credit breaches and concerns, some students and parents may have placed credit freezes on their accounts with the three major credit reporting agencies.

Please be aware that this can affect the ability for the U.S. Department of Education to complete a credit inquiry and approve your loan. Without approval, we will not be able to process your loan.

If you are considering a PLUS Loan and have placed a "freeze" on your credit file, you will need to temporarily remove that freeze to allow your PLUS loan to process. Please contact your credit bureaus before beginning the PLUS loan process. PLUS loans are available to parents of undergraduate students and graduate students who need additional funds to cover education expenses.

PLUS applications are available online at <https://studentloans.gov>, where you may also complete a master promissory note, if needed. For more information, visit the Federal Student Aid website (<https://studentaid.ed.gov/types/loans/plus>).

If you have any questions about this loan program or other financial aid information, please contact our office.

Our office can no longer give aid information to scholarship providers

New changes by the U.S. Department of Education restricts our office from sharing data provided on the FAFSA with anyone other than a student or parent, even if students offer their permission. This means that when a scholarship provider contacts our office, we will no longer be able to share your information.

Students can directly share copies of their Financial Aid Award Notice and registration receipt if a scholarship provider requests it. Visit the Student Center in Wolverine Access (<https://wolverineaccess.umich.edu>) and download a PDF version of your Award Notice for the appropriate aid year. You can then mail the information directly to your scholarship provider, as requested.

ENROLLMENT REMINDER

Enrolling in courses is not enough to secure your financial aid:

- **You must be enrolled by the Drop/Add deadline** (census date) or you won't get any aid.
- **You must also attend the courses in which you enroll.** 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.
- **Failure to attend can be expensive.** Your aid could be reduced retroactively and you could be required to repay aid you have received. This includes mini courses that start later in the term. Contact us before dropping them, as it may reduce your aid.

If you have questions about your enrollment and eligibility contact us.



Newsletter

This newsletter and an archive are available on the web at
<https://finaid.umich.edu/publications>

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Upcoming deadlines

Spring/Summer: Apply as soon as possible after February 1

Our procedure is changing with the 2018 Spring/Summer financial aid application. Submit application materials as soon as possible after February 1. Aid will be awarded on a first-come, first-served basis, with awards made as applications are received. If you have not already submitted a 2017-2018 FAFSA, do so immediately at <https://fafsa.ed.gov>.
(More on Page 3)

April 30, 2018

2018-2019 Fall/Winter priority deadline

We must receive your FAFSA by **April 30**. Allow 3-4 weeks for processing so that your FAFSA arrives at U-M on time.
(More at right and on Page 2)

June 1, 2018

Deadline for 2018-2019 Fall/Winter required documents

If we ask you to submit additional documents, we must receive them no later than this date.

Apply for 2018-2019 Fall/Winter Aid!

Continuing U-M students who want to apply for financial aid for next year must submit a 2018-2019 Free Application for Federal Student Aid.

To apply, visit: <https://fafsa.ed.gov>.

When to apply:

- We must receive your FAFSA by APRIL 30 to consider you for federal and institutional aid.
- Allow 3-4 weeks for processing. This will ensure that you meet the deadline if your FAFSA is rejected and you need to resolve a problem. Check your Student Aid Report to see if corrections are needed.
- If we receive your FAFSA after April 30, you will still be considered for aid, but funding may be limited and you may not be offered grants or Work-Study.
- Award notification typically begins in April or May for continuing students. Students are notified in the order in which they apply for aid.

Tips on applying:

- Read application instructions at: <https://finaid.umich.edu/current-undergraduates>. (Do not submit a CSS/Financial Aid PROFILE if you have completed one in the past.)
- Students and parents can use IRS data from tax returns to automatically populate their FAFSA. More at <https://fafsa.ed.gov/fotw1819/help/irshlp9.htm>.
- The federal processor will reject a FAFSA if information is missing or incorrect. If your FAFSA is rejected, your application will not be processed and you must resolve the problem before the deadline. Apply soon!

LEARN SMART ABOUT BORROWING

Look to your future.

Borrow only what you need for your U-M education

Students should borrow only what is necessary to achieve the goal of a U-M college education. Consider options that could reduce the need to borrow:

- Use personal or family assets before considering a loan
- Look at the U-M Payment Plan for Fall/Winter which helps families spread costs over 5 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
- In Spring/Summer, consider taking classes closer to home where you will incur fewer costs.

More about loans Page 4 ►

AFTER YOU APPLY:**Check your Student Aid Report (SAR)**

After you submit your FAFSA, the federal processor will calculate your Expected Family Contribution (EFC), and send it to our office. In addition, you will receive a Student Aid Report, or SAR. Review your SAR carefully and make corrections as soon as possible at <https://fafsa.ed.gov>. Confirm that the record will be sent to U-M—Ann Arbor (federal school code 002325).

A parent signature is required if you are a dependent student or if you are a Pharmacy or Dental student applying for Health Professions Loan. When completing or correcting your FAFSA, include your signature and the signature of one of your parents.

**FOUR COMMON REASONS
FAFSAS ARE REJECTED:**

- Parent/Student signatures are missing
- Social Security Number is incorrect
- Date of birth is incorrect
- Student's name misspelled

Explore U-M scholarship opportunities for 2018-2019

- Students are automatically considered for most U-M scholarships. To ensure that you are considered for any available scholarships, complete or update your "My Scholarship Profile" in Wolverine Access. Visit <https://finaid.umich.edu/about-scholarships/my-scholarship-profile/>
- Some scholarships require an additional application. These are due by 5 p.m., February 16, 2018. Visit <https://finaid.umich.edu/scholarships-at-u-m> (Step 4).
- Private scholarships may also be available to you. Visit <https://finaid.umich.edu/scholarships-at-u-m> (Step 5) for a list of free scholarship search engines.

Student Employment Office helps U-M students find jobs

The Student Employment Office, a unit in the Office of Financial Aid, is available to serve students who have Work-Study or others who are seeking part-time work on or off campus. Finding a job is easy, just follow these steps:

- Students who want to work for the University or a University approved off-campus employer must complete the Student Employment Application on Wolverine Access. Log in through the Self Service menu.
(For questions about the Student Employment Application, contact Human Resources at hrpayrollsc@umich.edu.)
- Visit the U-M SEO website at <https://studentemployment.umich.edu> to find jobs that interest you. You can conduct job searches for both Work-Study and non-Work-Study jobs, view listings, and apply for jobs online.
- After securing a job, complete the following forms on Wolverine Access to get paid:
 - ✓ Direct Deposit Authorization Form
 - ✓ Federal W-4
 - ✓ Michigan W-4

For more information:

- Visit the University Human Resources website at www.hr.umich.edu/empserv/employee/stutempa2.html.
- Call us at 734-763-4128 or email student.employment@umich.edu

What is Work-Study?

Work-Study is a federal program allowing students to earn a paycheck for college expenses and incidentals. Students who are eligible will see Work-Study on their financial aid Award Notice in Wolverine Access.

Unlike other types of financial aid, it is not applied against a student's account, but is earned by working. U-M uses all of its available Work-Study funds each year to help students.

The University prefers that Work-Study students use direct deposit which will automatically route both paychecks and financial aid refunds into your bank account. For more, visit www.finance.umich.edu/finops/payroll/forms/directdepositauthorizationform.

**Students and parents:
Create your own FSAID**

In order to complete the Free Application for Federal Student Aid, students need a Federal Student Aid ID, or FSAID, made up of a username and password.

Although the FAFSA is considered your application, one of your parents will have to provide information on the FAFSA and sign it, if you are a dependent student. Any parent who wants to electronically sign the FAFSA will need his or her own FSA ID.

In addition to signing the FAFSA, you can use your FSA ID to:

- import income tax information into your FAFSA from the IRS
- view and print an online copy of your Student Aid Report
- sign your loan master promissory note

For more information, visit <https://studentaid.gov/fsaid>

ATTENDING 2018 SPRING/SUMMER?

Apply for financial aid as soon as possible after February 1

Materials are now available for students to apply for 2018 Spring/Summer financial aid at U-M.

Unless you are studying abroad, students requesting aid must file a Request for Financial Aid Form (RFF), available online now at <https://finaid.umich.edu/request-for-funds-form>. If you are considering attending Spring or Summer terms, apply for aid.

Our procedure is changing for 2018 Spring/Summer. Aid will be awarded on a first-come, first-served basis, with awards made as applications are received, so apply for aid now. If you have not already submitted a 2017-2018 FAFSA, do so immediately at <https://fafsa.ed.gov>. No applications will be accepted after these dates:

- ▶ **Spring Term:** June 1, 2018
- ▶ **Summer Term and 16-week Spring-Summer Term:** July 31, 2018

The Office of Financial Aid will determine your aid eligibility based on full-time enrollment; you need not notify us of planned changes in your attendance. Most students will receive an award notice covering the full 16 weeks of potential enrollment, the Spring and Summer mini terms. Students who choose not to enroll in the Spring term will later have their awards revised for Summer enrollment, if their registration records show Summer term enrollment.

Other information you may need when applying for Spring/Summer aid:

- Addendum forms are required if you are in a Social Work practicum or applying for a Spring/Summer federal TEACH Grant. Complete the necessary forms and submit them to the Office of Financial Aid, in addition to filling out the Request for Financial Aid form. Find the forms here: <https://finaid.umich.edu/forms>.
- Students studying abroad will complete a 2018 Spring/Summer Study Abroad Financial Aid Request form and not the RFF. Information/forms: <https://finaid.umich.edu/studying-abroad>.
- Students who have young, dependent children in child care may be eligible for the U-M Child Care Subsidy Program, which helps students with the cost of licensed child care. Specific criteria is required to be eligible and students must complete a 2017-2018 Free Application for Federal Student Aid (FAFSA) at <https://fafsa.ed.gov> and an application for the subsidy. Information/forms: <https://finaid.umich.edu/child-care-subsidy>.

The first payment of financial aid will be available to students on April 27 for Spring and 16-week Spring/Summer terms and on June 25 for Summer Term.

Contact us if you have questions at 734-734-6600 or email us at financial.aid@umich.edu.

A few additional Spring/Summer tips:

- Register for Spring/Summer classes during your enrollment period. Register for classes at least half time in order to receive aid.
- Aid is awarded based on the assumption of full-time enrollment. If you enroll less than full-time, your aid will be reduced after drop/add.
- Your enrollment level will be monitored throughout the award period. Changes may result in a reduction or cancellation of aid, or you may be required to repay funds already paid to you.
- File only one Request for Financial Aid Form when applying for Spring-Summer aid; multiple submissions may delay processing of your aid

Did you know?

- **We now require IRS Tax Return Transcripts** (not 1040s). Be sure to request one as you apply for aid at irs.gov so that we get it in a timely way. Don't delay!
- **Moving off campus won't affect the amount of a student's financial aid.** You will continue to receive a housing budget based on a dorm double rate, but off-campus students must pay rent directly to landlords. Plan accordingly!
- **Students can give parents access to financial aid information in Wolverine Access** (<https://wolverineaccess.umich.edu>) for aid newsletters and to view needed documents and student Award Notices. Select "Parent/Family Authorization" under the Student Center to set up access.
- **Applications for Federal Direct PLUS loans** to parents of dependent students and graduate students are available beginning in mid-April for Fall/Winter terms. Apply in March for Spring/Summer PLUS loans. Visit <https://finaid.umich.edu/direct-PLUS-loans-parent-graduate>.
- **Students who receive failing grades in a course** may continue to take it until receiving a passing grade. (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 more time and remain eligible for aid. But if you enroll a third time, there is no aid.
- **1098-T forms are available through U-M Student Financial Services** for students whose tuition and expenses exceed scholarships and grants for the previous year. Access it through Wolverine Access. Direct questions to Student Financial Services at 734-764-7447 or email um-sfo@umich.edu.
- **Special Note for U-M seniors:** If you are currently classified as a senior at U-M and will return for the coming academic year, be sure to check your anticipated graduation date with your academic advisor. If your grad date is set to the current term and you continue into another academic year, your financial aid will be affected and will not pay. Contact the Office of the Registrar to change your graduation date or email us at financial.aid@umich.edu with any specific financial aid questions.

Pay attention to budget and spending on campus

When it comes to college expenses, personal finance experts suggest that you map out what you know. That includes your one-time income and your known expenses, including housing, cell phone and internet, travel and books and course packs. Pay mandatory costs as soon as you can (pay rent, for example, to keep a roof over your head).

Also, pay attention to casual spending each day. What you spend casually can be a significant factor in helping you stick to your budget. And making a plan to budget will help you stay on track. You can use an app or online tool such as Student Budget Planner or <https://mint.com>.

Keep your budget plan on your smartphone, download the information to a spreadsheet, write the basics in a notebook – whatever works best for you. Then stick with it. Track income and spending using one of several methods:

- **Cash method:** Carry only the cash you can spend for a particular event or trip.
- **Envelope method:** Carry receipts in an envelope with you and review regularly.
- **Checkbook register or app:** These reduce your budget balance each time you make a purchase.
- **Notebook method:** Note each purchase and know the budget impact.

YOUR **M**oney YOUR LIFE

For more about budgeting, banking, peer pressure on campus and other personal finance topics, visit “Your Money Your Life,” a personal finance website sponsored by the U-M Office of Financial Aid: <https://sites.google.com/a/umich.edu/your-money-your-life/>

Go Blue Guarantee for U-M tuition now in place

The U-M Go Blue Guarantee is now in effect for Michigan resident undergraduates on the Ann Arbor campus with family incomes of \$65,000 or less and with assets below \$50,000.

For eligible students, financial aid packages for Fall and Winter terms will include a combination of scholarships and grants totaling at least the cost of tuition and mandatory university fees assessed each semester for up to four years for students who meet the income and asset criteria and who are:

- Michigan residents who are eligible for in-state tuition rates
- Eligible to apply for financial aid
- Pursuing their first bachelor’s degree

Some students may see a “Go Blue Grant” line item if there is a gap between grants and scholarships and tuition/fee costs.

To qualify for the Go Blue Guarantee each year, students must apply for financial aid by our priority deadline of April 30 and provide any additional, requested documents by June 1. Students who do not meet these deadlines are not eligible for the guarantee.



Visit our website (<https://finaid.umich.edu/go-blue-guarantee-eligibility>) for eligibility and conditions.

Compare private loan programs and exhaust federal loan eligibility

Before borrowing through a private lender, we encourage students to:

- Exhaust all other financial aid sources, including federal loans and Work-Study
- Look for ways to reduce expenses before deciding how much to borrow
- Borrow only what is needed for your educational costs
- Ask questions and compare rates and terms offered by different lenders

Private student loans are offered through a variety of banks and other lenders. The best rates on private loans are generally offered to borrowers with good credit or who have a cosigner with good credit. When shopping, look for a loan that can be handled in both the short term and the long term.

You will be repaying it for several years after graduation.

The terms of federal student loan programs are often more favorable than those of private loans. To compare typical private loans with the terms of the federal PLUS Loan, visit: <https://studentaid.ed.gov/sa/types/loans/federal-vs-private>.

A Caution to Private Loan Borrowers:

Students and families should research carefully, compare rates and terms offered by lenders, and be sure they understand them. If possible, limit borrowing by reducing expenses:

“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.”

The Michigan Student Financial Aid Association