Students Transferring to University of Michigan

Questions & Answers About Financial Aid and Scholarships

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

Resources such as private scholarships or loans may be necessary to supplement aid from U-M. Our office can help you identify these resources, understand financial aid programs, and assist with budgeting.

- Apply for financial aid as soon as possible. You don’t have to be accepted to U-M before applying.

- You can receive aid each year, but must reapply annually.

- Your financial aid is likely to be similar each year if your family circumstances and available U-M funds do not change.

- Aid is awarded on a rolling, first-come, first-served basis, so be sure to apply by the deadline, especially to be considered for grants.
What does it cost to attend U-M?

Use the U-M NET PRICE CALCULATOR to find your own bottom line:

npc.collegeboard.org/student/app/umd

U-M COST OF ATTENDANCE

Cost of Attendance is based on estimated student budgets of tuition/fees, housing/meals, books/supplies, and personal/miscellaneous expenses assuming full-time attendance for fall and winter semesters. Financial aid helps to pay for these college costs.

PRIVATE SCHOLARSHIPS

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

finaid.umich.edu/scholarships-at-u-m

<table>
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<th>Division:</th>
<th>IN-STATE (Resident)</th>
<th>OUT-STATE (Non-Resident)</th>
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<tr>
<td></td>
<td>Lower</td>
<td>Upper</td>
</tr>
<tr>
<td>Tuition &amp; Fees*</td>
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<td>Housing &amp; Meals</td>
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<td>Personal/Misc.</td>
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* Tuition and fees for the College of Literature, Science, and the Arts. Additional $500 international student fee per semester for F and J visa holders. See full tuition rates at ro.umich.edu/tuition. Tuition varies by school or college and academic level based on credits earned.
Our commitment

**MICHIGAN RESIDENT STUDENTS**
If you are considering transferring to UM-Ann Arbor, you may be eligible for the Go Blue Guarantee, which pays in-state undergraduate tuition and mandatory fees for families with incomes of $65,000 and below, family assets of less than $50,000, and who are pursuing their first bachelor’s degree. Eligibility will be considered when you apply for financial aid as family income and assets are reviewed. Each transfer student’s situation will vary depending on the family’s specific financial situation. The number of terms guaranteed will depend upon how long you attended your previous school and how many credits you transfer to U-M.

**VETERANS**
Our commitment to providing an affordable education includes options for veterans, who are eligible for in-state tuition rates, as well as free tuition if they qualify for the Go Blue Guarantee.

**NON-RESIDENT STUDENTS**
We provide tuition support for transfer students from qualifying families. Each transfer student’s situation will vary depending on the family’s specific financial situation.

**ALL STUDENTS**

**Family Profiles and Individual Estimates:**
- U-M shares examples of financial aid that some of our families receive in specific income bands. Visit finaid.umich.edu/family-profiles to see these. We recommend all students use the U-M Net Price Calculator for an individual estimate of aid:
  - [npc.collegeboard.org/student/app/umichHo](https://www.npc.collegeboard.org/student/app/umichHo)

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

finaid.umich.edu
How do I apply for aid?

IF APPLYING FOR WINTER TERM 2021

September 2020–October 2020

[✓] Complete and submit the 2020–2021 Free Application for Federal Student Aid (use U-M’s federal school code 002325)
  fafsa.ed.gov

[✓] Complete and submit the 2020-2021 CSS Profile to be considered for U-M grants (use CSS code 1839)
  cssprofile.collegeboard.org

[✓] Application Deadline: October 1

IF APPLYING FOR FALL TERM 2021

October 2020–February 2021

[✓] Complete and submit the 2021–2022 Free Application for Federal Student Aid (use U-M’s federal school code 002325)
  fafsa.ed.gov

[✓] Complete and submit the 2021–2022 CSS Profile to be considered for U-M grants (use CSS code 1839)
  cssprofile.collegeboard.org

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

[✓] Application Deadline: December 15

If you already filed a FAFSA, but you did not request that the results be sent to the University of Michigan-Ann Arbor (U-M Federal School Code 002325), go to fafsa.ed.gov and select “Make Corrections to a Processed FAFSA” or call 1-800-4-FEDAID.
Your financial aid notification

STARTING IN JANUARY 2021

• You will be notified by email when a Financial Aid Notice is available on Wolverine Access. Students are notified on a rolling basis, after applying for financial aid and once they are admitted to U-M.

wolverineaccess.umich.edu

What are the types of aid?

GRANTS

Funds that are not repaid, based on financial need.

LOANS

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

SCHOLARSHIPS

Funds that are not repaid. Entering students are considered for most U-M scholarships; many are based on need, while others reflect U-M’s commitment to a student body diverse in experience, geography, special talents, and academic achievement.

For more about the types of available scholarships at U-M.
finaid.umich.edu/scholarships-at-u-m

WORK-STUDY EMPLOYMENT

Wages you earn through part-time employment up to the amount awarded. You receive a paycheck for your college expenses. There are also non Work-Study opportunities on and off campus.

studentemployment.umich.edu

CHILD CARE SUBSIDY

Funds for students with children to help them pay for licensed, Michigan-based child care.

finaid.umich.edu/childcare
Who is eligible for aid?

You must be enrolled at least half-time in a degree program and you must be a U.S. citizen or eligible noncitizen.
finaid.umich.edu/eligibility

What is need-based aid and can I get it?

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

- **COST OF ATTENDANCE** refers to your estimated cost of attending U-M for fall and winter semesters.

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

**HERE IS HOW WE CALCULATE NEED:**

\[
\text{Cost of Attendance (Budget)} - \text{Expected Family Contribution (EFC)} - \text{Other aid or resources (such as private scholarships)} = \text{Your need for aid}
\]

*U-M uses information from the Free Application for Federal Student Aid (FAFSA) and the CSS Financial Aid Profile to determine your EFC. The FAFSA determines eligibility for money from the federal and state governments and the Profile eligibility for money from the university.
finaid.umich.edu/eligibility
Online resources

UNDERGRADUATE ADMISSIONS: admissions.umich.edu/apply/transfer-students

OFFICE OF NEW STUDENT PROGRAMS: onsp.umich.edu/orientation/incoming-transfer

HOUSING INFORMATION FOR TRANSFER STUDENTS: housing.umich.edu/transfers
Nondiscrimination Policy Statement

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

Accreditation

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

For more about financial aid and general information about U-M (accreditation of schools and colleges, services for students with disabilities, graduation rates, refund policies, etc.), visit finaid.umich.edu/ConsumerInformation.

Note: Due to the nature of federal, state, and institutional guidelines governing financial aid programs, the information contained in this brochure is subject to change.

finaid.umich.edu