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# FINANCIAL AID CHECKLIST: FOR HIGH SCHOOL SENIORS

Need help paying for school? Follow the steps below to apply for financial aid!

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## APPLICATION PROCESS (OCTOBER–JANUARY)

Compare what it will cost to go to college at the schools you're interested in.

Visit [studentaid.gov/h/apply-for-aid/fafsa](http://studentaid.gov/h/apply-for-aid/fafsa) to apply obtain a Federal Student Aid Id (FSAID) for you and your parent. These allow you and your parents to sign the FAFSA.

**Student FSAID:** \_\_\_\_\_ **Parent FSAID:** \_\_\_\_\_

Visit [fafsa.ed.gov](http://fafsa.ed.gov) to complete a Free Application for Federal Student Aid (FAFSA) to be considered for federal and state aid. Complete the FAFSA after October 1 of your senior year (deadlines vary by state). If you complete your taxes before filing, your tax data can automatically be transferred to the FAFSA form.

(U-M Federal School Code: 002325) Date FAFSA submitted <sup>1,2</sup> \_\_\_\_\_

Complete the CSS Profile at [cssprofile.collegeboard.org](http://cssprofile.collegeboard.org) if your school, state, or scholarship program requires it. This is used to consider you for institutional need-based grants and scholarships. Also, watch for communication from financial aid offices regarding any additional financial aid forms you might need to complete. The Profile is also available on October 1 of your senior year. (U-M CSS Code Code: 1839)

If you apply by our suggested filing date of Dec. 15, and are admitted Early Action, you will receive a preliminary financial aid package sooner.

**Date Profile submitted<sup>2</sup>:** \_\_\_\_\_

Continue to search and apply for private scholarships.

Receive notice that your FAFSA has been received and processed.

Receive your federal Student Aid Report (SAR) based on the FAFSA with your Expected Family Contribution.

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## VERIFICATION PROCESS (JANUARY–APRIL)

Congratulations! You have been admitted. Colleges will now begin offering you estimated financial aid packages (grant, Federal Work-Study, loan, and scholarships).

Compare aid packages offered from various colleges.

Decide which college you want to attend and accept your package, if required. Pay your enrollment deposit by May 1. <sup>2,3</sup>

Turn in additional documents from colleges/universities (tax returns and university documents), as requested.

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## FINAL STEPS (MAY–SEPTEMBER)

Did financial aid cover 100% of your financial need? If not, you should consider working part-time, borrowing if needed, using college payment plans, or other options to pay your balance.

Before school begins, complete your required online federal Direct Loan Entrance Counseling and sign your Master Promissory Note for your loans ([studentaid.gov](http://studentaid.gov)).

If you were awarded Federal Work-Study, search for a job at [studentemployment.umich.edu](http://studentemployment.umich.edu). This allows you to earn a paycheck to help pay your college expenses.

You are off to college – CONGRATULATIONS!!

<sup>1</sup> Be sure FAFSA is signed by both the student and parent.

<sup>2</sup> Apply early to receive financial aid notification by May 1. The U-M Office of Financial Aid has a Suggested Filing Date of December 15 but must receive your FAFSA and CSS Profile and any other requested documents by March 31.

<sup>3</sup> At U-M, first-year application deadline for School of Music, Theatre & Dance is December 1.

# FINANCIAL AID COMPARISON WORKSHEET

## COST OF ATTENDANCE

		College 1	College 2	College 3	College 4
DIRECT COSTS	College name	University of Michigan (Ann Arbor)			
	Tuition & fees	\$	\$	\$	\$
	Housing & meals	\$	\$	\$	\$
	Total direct costs	\$	\$	\$	\$
INDIRECT COSTS	Books & supplies	\$	\$	\$	\$
	Personal expenses <sup>4</sup>	\$	\$	\$	\$
	Other	\$	\$	\$	\$
	Total indirect costs	\$	\$	\$	\$
<b>A</b>	Total Cost of Attendance	= \$	= \$	= \$	= \$

## FINANCIAL AID

List and add the financial aid amounts you receive from colleges and universities. Then, subtract the “Total Financial Aid” from the “Total Cost of Attendance/Budget” to see how much you would need to pay at each college. For more information on comparing budgets and aid, visit the U-M Office of Financial Aid website: [finaid.umich.edu/tools-resources/planning-tools-calculators#comparing-financial-aid-offers](http://finaid.umich.edu/tools-resources/planning-tools-calculators#comparing-financial-aid-offers).

		College 1	College 2	College 3	College 4
FREE AND EARNED MONEY	College name	University of Michigan (Ann Arbor)			
	Federal grants	\$	\$	\$	\$
	Institutional grants	\$	\$	\$	\$
	Institutional scholarships	\$	\$	\$	\$
	Private scholarships	\$	\$	\$	\$
	Federal Work-Study <sup>5</sup>	\$	\$	\$	\$
	Sub-total	= \$	= \$	= \$	= \$
BORROWED MONEY	Student loans	\$	\$	\$	\$
	PLUS loan (parent loan) <sup>6</sup>	\$	\$	\$	\$
	Total aid to be repaid	\$	\$	\$	\$
<b>B</b>	Total Financial Aid	= \$	= \$	= \$	= \$

## DO THE MATH

		College 1	College 2	College 3	College 4
College name		University of Michigan (Ann Arbor)			
<b>A</b>	Total Cost of Attendance	\$	\$	\$	\$
<b>B</b>	Total financial aid	- \$	- \$	- \$	- \$
Your cost		= \$	= \$	= \$	= \$

<sup>4</sup> Not all colleges and universities include personal expenses as part of the aid package. These expenses typically include transportation, meals not covered under the standard meal plan, clothes, personal hygiene items, entertainment, etc.

<sup>5</sup> Federal Work-Study is earned by working and earning a paycheck.

<sup>6</sup> Separate application required