CONSIDER:

THE VALUE OF A U-M EDUCATION
AS YOU EXPLORE COLLEGE OPTIONS

When looking at college, cost is a key consideration, but the long-term value of a degree from a reputable institution is also important. It connects you to many career and social opportunities beyond campus. Here at U-M, graduates earn $600,000 more in their lifetimes than high-achieving high school graduates.

We are committed to keeping college affordable and accessible for our resident students. Your financial aid package – grants, Work-Study and loans – will cover all of your expenses up to what you and your family are expected to contribute. Just apply by our deadline to be considered for all aid.

We encourage you to apply for aid as soon as possible – you don’t have to be accepted to U-M before applying.

Remember:
• 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 deadline, especially to be considered for grants!

If you have questions, do not hesitate to contact our office for help.

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. Questions 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 48109-1312, 734-763-0235, TTY 734-647-1388, institutional.equity@umich.edu. For other University of Michigan information call 734-764-1817.

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.

PAYING FOR COLLEGE

RESIDENT GUIDE

UNIVERSITY OF MICHIGAN
2017 2018

 помогаю Вам получить место в M!
WHAT IS NEED-BASED AID AND CAN I GET IT?
finaid.umich.edu/newstudent
We review student and family finances to determine if they have need.

• Cost of Attendance refers to the estimated cost to attend U-M for Fall and Winter semesters.
• Expected Family Contribution (EFC)* is the amount that a student and family are expected to pay toward educational expenses.

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

HOW DO I APPLY?
finaid.umich.edu/newstudent
Starting on October 1:

✓ complete and submit the 2017-2018 Free Application for Federal Student Aid (use U-M’s federal school code 002325).
fafsa.gov
✓ complete the PROFILE to be considered for U-M grants (use U-M’s CSS code 1839).
student.collegeboard.org/css-financial-aid-profile

Our deadlines:
APRIL 30
Apply for aid. You may need to submit supporting documents.

MAY 1
Pay your deposit to the Office of Undergraduate Admissions by this date.

WHAT ARE THE TYPES OF AID?

GRANTS:
Funds that are not repaid; awards are 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; some are based on need while others reflect U-M’s commitment to a student body diverse in experience, geography, special talents and academic achievement.
finaid.umich.edu/about-scholarships

WORK-STUDY EMPLOYMENT:
Wages earned through part-time employment, earning up to the amount awarded.

Benefits of student employment:
Working students are more organized and manage time better. Employment also exposes students to mentor-type relationships and opens opportunities in professional fields. Students who work a modest number of hours per week will, on average:
• Have higher grade point averages
• Graduate at a faster rate
• Be less likely to drop out and
• Have more job skills to include on their resumes

OTHER RESOURCES:
• Federal Direct Unsubsidized Loans and Direct PLUS loans are available for students regardless of eligibility for need-based aid.
finaid.umich.edu/direct-loans
finaid.umich.edu/PLUS
• On- and off-campus employment opportunities are available for students without Work-Study.
studentemployment.umich.edu
finaid.umich.edu/work
• Search for private scholarships while in high school and continue in college.
finaid.umich.edu/privatescholarships

THERE ARE MORE THAN 5,500 WORK-STUDY JOB POSTINGS EACH YEAR

Myth: Most middle-class families do not qualify for need-based aid
FACT: ON AVERAGE, STUDENTS FROM A FAMILY WITH:

A HOUSEHOLD INCOME BETWEEN $80,000 – $100,000 RECEIVE U-M GRANTS WHICH COVER 74% OF THEIR TUTION

(And many of them also get additional scholarship aid.)

For samples of family profiles and more about U-M affordability:
admissions.umich.edu/affordability

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Campus Life