Questions & Answers about financial aid and scholarships

2020

A new world of opportunities

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

Resources such as private scholarships or loans may be necessary to supplement aid from U-M. Our office can help you find 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 deadline, especially to be considered for grants!

IN-STATE [Resident] OUT-OF-STATE [Non-Resident]

<table>
<thead>
<tr>
<th>Division</th>
<th>Lower</th>
<th>Upper</th>
<th>Lower</th>
<th>Upper</th>
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</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees*</td>
<td>$10,558</td>
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<td>Total</td>
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<td>$66,698</td>
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</table>

* Tuition and fees for the College of Literature, Sciences, 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.

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 (See Step 5)

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

A new world of opportunities

THE LONG-TERM VALUE OF A DEGREE FROM A REPUTABLE INSTITUTION IS A KEY CONSIDERATION ALONG WITH COST.

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/umich
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, visit: 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.

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

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.

**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/umich

How do I apply for aid?

**IF APPLYING FOR WINTER TERM 2020: NOVEMBER 2019**
✓ complete and submit the 2019-2020 Free Application for Federal Student Aid (use U-M's federal school code 002325)
  fasfa.ed.gov
✓ complete and submit the 2019-2020 CSS/PROFILE to be considered for U-M grants (use CSS code 1839)
  cssprofile.collegeboard.org

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

**IF APPLYING FOR FALL TERM 2020: OCTOBER 2019 – FEBRUARY 2020**
✓ complete and submit the 2020-2021 Free Application for Federal Student Aid (use U-M’s federal school code 002325)
  fasfa.ed.gov
✓ complete and submit the 2020-2021 CSS/PROFILE to be considered for U-M grants (use CSS code 1839)
  cssprofile.collegeboard.org

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 fasfa.ed.gov and select “Make Corrections to a Processed FAFSA” or call 1-800-4-FEDAID.

Your financial aid notification

STARTING IN JANUARY 2020
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 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:**

Cost of Attendance (Budget)
- Expected Family Contribution (EFC)
- Other aid or resources (such as private scholarships)
- 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 federal and state aid and the PROFILE eligibility for need-based university grants and scholarships.

finaid.umich.edu/eligibility