OUT-OF-STATE STUDENTS Transferring TO U-M

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!

QUESTIONS AND ANSWERS ABOUT FINANCIAL AID AND SCHOLARSHIPS

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

finaid.umich.edu/transfer
### Family Profiles

<table>
<thead>
<tr>
<th>Profile</th>
<th>Details</th>
<th>U-M Grants</th>
<th>Fed. Pell Grant</th>
<th>Fed. Loans (Direct + Perkins)</th>
<th>Student Work-Study</th>
<th>Total Annual Cost After Aid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Junior from Los Angeles, CA</td>
<td>Studying in College of Literature, Science, and the Arts</td>
<td>$48,034</td>
<td>$3,920</td>
<td>$5,500</td>
<td>$3,000</td>
<td>$47,880</td>
</tr>
<tr>
<td>Family of three; Mom millennials; household income $57,000; assets $51,000 in assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Total Expected Family Contribution plus remaining unmet need.

### How do I apply for aid?

#### If applying for Winter term 2017:

- **November 2017**
  - Complete and submit the 2017-2018 Free Application for Federal Student Aid (use U-M’s federal school code 002325)
  - Visit [fafsa.gov](https://fafsa.gov)

#### If applying for Fall term 2018:

- **October 2017 – February 2018**
  - Complete and submit the 2018-2019 Free Application for Federal Student Aid (use U-M’s federal school code 002325)
  - Visit [fafsa.gov](https://fafsa.gov)

### What is 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; 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.

### Cost of attendance

<table>
<thead>
<tr>
<th>Course</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Literature, Science, and the Arts for the 2017-2018 school year.</strong></td>
<td>$65,508 for a junior</td>
</tr>
<tr>
<td><strong>Junior from New York, New York</strong></td>
<td>Studying in College of Literature, Science, and the Arts</td>
</tr>
<tr>
<td>Family of four; Mom works, Dad receives disability income; household income $58,105; assets $70,000 in savings</td>
<td>$24,832</td>
</tr>
</tbody>
</table>

*Total Expected Family Contribution plus remaining unmet need.

### Family profiles

Every family situation is different. You may receive more or less aid than shown in these examples. We recommend you use the U-M Net Price Calculator for an individual estimate:

[hp:collegeboard.org/student/app/umich](https://www.collegeboard.org/student/app/umich)