

2005 2006

Information for Prospective Students and Their Families



Congratulations

ON YOUR ADMISSION TO THE UNIVERSITY OF MICHIGAN!

We know that the cost of a college education and the financial assistance to meet that cost can be crucial points to consider when choosing one college over another. This publication is a companion piece to your estimated award notice. We hope it will help answer any questions you may have and assist you with your college enrollment decision. If you have further questions, try our website or talk to a financial aid expert in person, by phone, or by email (*contact information is on page 8*); we'd be happy to assist you!

Pamela W. Fowler, *Director*
Office of Financial Aid (OFA)

Your ESTIMATED Award Notice

Response required by May 31, 2005!

We have used the data you and your parents provided on the Free Application for Federal Student Aid (FAFSA) to **ESTIMATE** the financial aid you may be eligible to receive during your first academic year (Fall/Winter terms) at the University of Michigan (U-M). Your estimated award notice is contingent upon verification of the data you provided on the FAFSA. We are requesting additional documents and/or information from you in order to adjust or confirm this estimate. View and print these documents on Wolverine Access (<https://wolverineaccess.umich.edu>). If you do not have a username to log into Wolverine Access, get a U-M "Friend" account (see page 8 for more information). Please submit these documents even if you are not sure if you will be attending U-M.

The Office of Financial Aid (OFA) must receive these documents by **May 31, 2005** to consider you for all aid programs. If we do not receive these documents by this date, **very little, if any, grant funds will be available when we calculate your OFFICIAL award notice.** We will review these documents within three weeks of receipt and we will send you notification by email that your official award notice is available to view/print on Wolverine Access (if you do not have an email address on file with the University, your award notice will be sent by postal mail). If you do not receive notification from our office within three weeks, please contact us as soon as possible. Aid funds released to your U-M student account will be based on awards on your official (*not estimated*) award notice.

Please note: If you need to make changes to your Student Aid Report (SAR) sent to you by the federal processor, contact our office first, so that we will be aware of the changes.

Comparing Aid Offers from Different Schools

There are many reasons to choose one college over another and cost is only one of them. However, if you receive financial aid offers from more than one school, you will want to compare them to your estimated award notice from the University of Michigan to determine which offer is most beneficial to you. Take a close look at each school's awards and compare the following (also see www.finaid.umich.edu/financial_aid_basics/compare.asp for comparison worksheets):

BUDGET/COST OF ATTENDANCE: What categories of expenses are included in the different budgets? In general, these categories should be similar at all schools and cover at least the basics of tuition, room and board, and books (note: U-M includes personal/miscellaneous expenses in its budget, whereas some schools do not). Check to see whether the types of expenses you expect to incur are included and whether each school's estimates seem reasonable.

EXPECTED FAMILY CONTRIBUTION (EFC): This amount should be similar at all the schools to which you are applying.

THE TYPES AND AMOUNTS OF AID AWARDED: Compare the ratio of grants and scholarships to loan and Work-Study awards. The more grants and fewer loans offered, the better. Also look at the interest rates and repayment terms of the loans.

THE BOTTOM LINE: Subtract the total aid awarded from the budget (cost of attendance). This will show what you and your family will need to pay. If your EFC plus the aid offered is less than the budget, you will need to find additional resources or ways to reduce your expenses.



OFFICE of
FINANCIAL AID (OFA)

University of Michigan

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Web: www.finaid.umich.edu

University of Michigan Aid Awarding Policies

While much of the financial aid process is regulated by federal law, colleges use institutional policies to distribute limited financial aid funds equitably to their students. The following information answers questions most commonly asked by the families of students newly admitted to the University.

TREATMENT OF SCHOLARSHIP ASSISTANCE

We encourage students to seek additional scholarships! Scholarships recognize your outstanding academic achievements and they improve the overall quality of your financial aid "package." Although scholarships will be included as financial resources when determining your eligibility for need-based aid, they can nonetheless reduce your need

to borrow or work. In general, if you receive a scholarship, your aid eligibility will be adjusted, dollar-for-dollar, in the following order. The scholarship will:

1. Fill any remaining financial need
2. Reduce need-based student loans
3. Reduce need-based Work-Study
4. Reduce need-based grants

See "Additional Assistance" in the box at left for more information.

There are some exceptions to this rule. Because Michigan Competitive Scholarships (MCS), Detroit Compact Scholarships, and Wade McCree Scholarships are partially or totally funded by the state, these awards will reduce your eligibility for need-based grant awards before reducing need-based loan or Work-Study awards. Receiving either a Wade McCree or a Detroit Compact Scholarship may also reduce your eligibility for an MCS. Additionally, if you have Michigan Education Trust funds included in your financial resources, your eligibility for MCS may be reduced.

Financial Aid Beyond Your First Year

It is likely that you will receive similar financial aid offers throughout your undergraduate years, **IF** the following remain true:

- A scholarship or award you receive is not limited to your freshman year.
- Your family's financial situation remains similar. Changes in parents' incomes, marital status, or a change in the number of siblings in college will affect the Expected Family Contribution, and therefore your financial aid eligibility.
- The federal, state, and institutional funding of financial aid programs remain similar.
- You submit the appropriate application materials by the required deadlines.
- You provide accurate information (income, assets, etc.) on all application materials.
- You continue to meet the enrollment level and satisfactory academic progress (SAP) requirements. We monitor enrollment levels (the number of credit hours you take) during each term. If you drop courses and fall below the minimum credit hour requirements, you may need to repay all or part of the aid you receive. For more information on SAP, contact our office or see www.finaid.umich.edu/apply_and_receive_aid/receiving_your_aid/sap.asp.

Possible Adjustments Between Your Estimated and Official Award Notices

Below are some of the most common reasons adjustments are made between *estimated* and *official* financial aid award notices:

MISSING THE MAY 31, 2005 DEADLINE

If you fail to provide our office with the additional required documents (see Wolverine Access) by May 31, 2005, very little, if any, grant funds will be available when we calculate your official award notice (note: documents must be received by our office, not postmarked, on this date; be sure to leave sufficient time for mailing). It is vital that we receive these required documents by May 31 so you will maintain your eligibility for aid.

TAX RETURNS

Many early aid applicants use estimated data to complete the Free Application for Federal Student Aid (FAFSA). Our office needs actual data, based on the signed federal income tax returns you submit to the IRS, in order to determine your official financial aid offer. We use factual information from your tax returns such as wages earned, voluntary retirement account contributions, capital gains/losses, business losses, and actual taxes paid. These figures are used to calculate your Expected Family Contribution. We also use the interest and dividend income reported on tax returns to verify the value of assets reported on the FAFSA.

FAMILY SIZE AND NUMBER OF SIBLINGS IN COLLEGE

We will use the number of exemptions claimed on the tax return, or reported to our office, to verify the number of siblings attending college and the number of family members. When calculating the financial need of students, credit is given for each sibling enrolled at least half-time in a college program leading to a degree or certificate (high school siblings attending college/university classes and parents do not count). This is a way to recognize the financial impact that children attending college place on a family and it reduces your Expected Family Contribution. If there is a reduction to the number of siblings in college, your eligibility for financial aid will also be reduced.

ADDITIONAL ASSISTANCE

Federal regulations and University policies require that private scholarships and other aid such as Michigan Education Trust (MET), ROTC scholarships, veterans' benefits, etc., be counted as resources when determining eligibility for need-based financial aid. You should notify our office if you are receiving such assistance; submit either a copy of the scholarship/assistance award letter or a letter including the amount and time period during which you will receive the scholarship/assistance. Include your name and UMID number on the correspondence. Note: private scholarships and other aid (such as MET) that you receive will not reduce your Expected Family Contribution used to determine your financial need.

MICHIGAN COMPETITIVE SCHOLARSHIPS

The State of Michigan makes these scholarship awards to Michigan resident freshmen in May. Students who receive these scholarships will have their aid offers adjusted. See "Treatment of Scholarship Assistance" (above).

MICHIGAN MERIT AWARD (MMA) ESTIMATE

You will have this estimated award listed on your award notice if your academic credentials indicate that you will most likely be offered this scholarship from the State of Michigan. The State will notify us if you are eligible to receive the MMA. If you are not eligible, we will adjust your aid package. For MMA information, visit www.michigan.gov/mistudentaid.

Student Budgets and Budgeting

The Office of Financial Aid establishes standard student budgets as a basis for awarding financial aid funds. These budgets reflect “modest but adequate” expense patterns of U-M students based on research conducted by the Office of Financial Aid. While the actual expenses of an individual student will vary based on his or her lifestyle, the estimated costs listed below should assist you when planning your own budget. **Note: The budgets listed are only estimates for the 2005-2006 year, which is made up of two terms: Fall (September through December) and Winter (January through April).** For more information on costs, see www.finaid.umich.edu/financial_aid_basics/cost.asp.



Budgeting Tips

TUITION AND FEES

The estimated rates listed below are for a full-time credit hour load, defined by the University as 12-18 credit hours per term for undergraduates. Students who elect fewer than 12 credit hours per term are charged on a per credit hour basis. Those who elect more than 18 hours, pay for the additional credit hours. Detailed information on tuition and fee charges is available from Student Financial Operations and the Registrar’s Office (see page 8).

HOUSING

Housing costs can vary significantly based on the living arrangements you select. The University residence halls offer a variety of room types and meal plans. The Office of Financial Aid uses an estimated standard “double occupancy” rate in the budget to determine aid eligibility. However, you could pay as much as \$8,946 per year for a single room or as little as \$7,224 for an economy triple (both estimated rates include the standard meal contract). The Housing Information Office will send you a detailed schedule of the room and board options available, and their respective rates, along with your Housing application.

- **Off-Campus Housing:** The Ann Arbor community offers many options for living arrangements. The financial aid budget allows up to an estimated \$921 per month for undergraduates for rent, utilities, and food (an estimated \$1,219 per month for graduate students). We suggest that you carefully evaluate the costs you might incur if living off-campus.
- **Commuting:** Students who live at home and commute to campus will reduce room and board costs significantly. The estimated allowance for room and board in the financial aid budget for commuting students is \$2,030 for the year to acknowledge on-going family household expenses (food, utilities, etc.) and transportation costs.

BOOKS AND SUPPLIES

Costs will vary by program, course load, and classes selected. You may be able to reduce your costs significantly by buying used books or by using the University’s extensive library and reserve book system.

PERSONAL AND MISCELLANEOUS

This category represents every other student expense — transportation, meals not covered under the standard meal contract, long distance phone calls, clothes, personal hygiene, entertainment, etc. It is the most variable and personal — that is, controlled by you — component of anyone’s budget. The financial aid budget allows about \$60 per week. Personal spending can make or break a college budget!

WHEN YOU FIRST ARRIVE ON CAMPUS

Be sure to have some pocket money for books and other expenses when you first arrive at the University. Also, if you receive a Work-Study award, please note that it may take up to a month to receive your first paycheck for work performed in a Work-Study job.

ESTIMATED STUDENT BUDGETS FOR FALL/WINTER 2005-2006

	TUITION & FEES ¹	BOOKS & SUPPLIES ²	ROOM & BOARD ³	PERSONAL/MISC.	TOTAL BUDGET
RESIDENT					
Freshmen/Sophomores	\$8,202	\$980	\$7,374	\$2,076	\$18,632
Juniors/Seniors	\$9,244	\$980	\$7,374	\$2,076	\$19,674
Graduate Students	\$13,730	\$1,112	\$9,752	\$3,848	\$28,422
NONRESIDENT⁴					
Freshmen/Sophomores	\$26,028	\$980	\$7,374	\$2,076	\$36,458
Juniors/Seniors	\$27,856	\$980	\$7,374	\$2,076	\$38,286
Graduate Students	\$27,456	\$1,112	\$9,752	\$3,848	\$42,168

¹ These are estimated tuition and fees. Actual 2005-2006 tuition will be set by the Regents of the University of Michigan in July 2005 and was not available at the time of printing. Tuition and fees may be higher or lower, depending on a student’s program of study; current full- and part-time tuition and fees for all Schools and Colleges are available from the Office of the Registrar’s website at www.umich.edu/~regoff/tuition. See www.umich.edu/~regoff/resreg.html for residency information.

² Book and supply costs for students in the School of Art, Architecture and Urban Planning, Dental Hygiene, and Business Administration are typically higher than the above estimates. Contact OFA for exact figures.

³ The estimated room and board rate listed is based on double occupancy in a residence hall. Actual room and board rates will be set in July 2005. The room and board allowance for students living with parents and commuting to campus is \$2,030 for the year.

⁴ While the Office of Financial Aid does not have sufficient funds to meet the full demonstrated financial need of nonresident students directly, those students who are eligible for scholarships from U-M Schools and Colleges or other private sources may be able to cover their costs through these combined resources. Other options often utilized by nonresident families are private/alternative loans and the Federal Direct PLUS Loan, available to the parents of undergraduate students (see page 6).

Scholarships

SCHOLARSHIPS BEYOND THE FIRST YEAR

The University's Schools and Colleges have scholarship programs for continuing students, that is, students who have completed at least one term of enrollment at the University. These scholarships may be based on need and/or merit. Students must apply for these scholarships directly; contact the scholarship or academic advising office of your School or College for scholarship applications after your first term of enrollment. Also, see www.finaid.umich.edu/types_of_financial_aid/scholarships/scholfind.asp.

UNIVERSITY OF MICHIGAN SCHOLARSHIP PROGRAMS

The academic excellence of newly admitted students is a source of great pride to the University. Many students bring a wealth of academic credentials that warrant recognition. During the admissions process to the University of Michigan, all freshmen and transfer students are **automatically** considered for most merit scholarship programs administered by the Office of Financial Aid (OFA) and for scholarships offered by U-M Schools and Colleges. Generally, no separate application is required; if additional information is needed, you will be notified. If you are selected for one of these scholarship programs, you will be notified in writing around mid-April 2005. Major scholarship programs are listed on our website (www.finaid.umich.edu/types_of_financial_aid/scholarships/scholar.asp). Because of the high academic qualifications of students admitted to the University of Michigan, there is much competition for scholarships. The academic qualifications for scholarships vary from program to program.

PRIVATE SCHOLARSHIPS

Scholarships from outside organizations are an important resource to many students, especially freshmen, at the University. Most sponsors want to direct their funds to students with whom a connection has been, or will be, developed. Your local community is the best place to start. Some great places to begin your search:

- Postings, notices, or flyers at your high school;
- Mom's or dad's employer;
- Your place of religious worship;
- Social, professional, and fraternal organizations (i.e., Elks, AAUW, VFW);
- Public or high school library;
- Local University of Michigan Alumni Clubs; and
- OFA's website: www.finaid.umich.edu/types_of_financial_aid/scholarships/scholapp.asp.

If you are considering using online scholarship search services, try the MI-SEARCH program, which is available to Michigan residents: www.michigan.gov/mistudentaid.

Nonresident students should investigate grants and scholarships offered through their home states; see http://bc0102.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE.

For other free scholarship search services on the web see our website: www.finaid.umich.edu/types_of_financial_aid/scholarships/scholsearch.asp. If you are considering scholarship search companies, be sure to investigate the companies thoroughly, especially if they charge fees. The Federal Trade Commission has asked consumers to be especially wary of "money-back guarantees" or companies that promise scholarships before they receive your application information.

If you do receive private scholarships, be sure to notify our office if the scholarships are not listed on your financial aid award notice.

Your U-M Account Statement

Paying for tuition, room and board, and other expenses is a concern for all students. Your student account for these charges is administered by **Student Financial Operations**. Following is an overview of the account system; contact Student Financial Operations directly for complete information (see page 8).

When you are admitted to the University, a student account is established. Charges for University services are posted to this account.

A statement notification is sent by email to your umich email account by the middle of the month for each billing period. The email directs you to Wolverine Access (<https://wolverineaccess.umich.edu>) to view/print your account statement. You must have a U-M unickname and password to log into Wolverine Access. If you don't have a unickname and password, you can log in with a "Friend" account (see page 8).

You can authorize a "Friend" account for your parents, so that they may also view/print your account statement on Wolverine Access. See www.finaid.umich.edu/guides/parents.asp for more information. Charges are due on the date indicated on the statement.

HOW DOES FINANCIAL AID FIT IN?

Financial aid (scholarships, grants, and loans) administered by the University will be applied directly to the charges* on your account, usually during the first month of the term. Additional aid, such as private scholarships sent to the University for disbursement or the Michigan Education Trust, will also be directly applied to your account. These financial aid disbursements will offset the amount your family is expected to pay. The student account statement will reflect all charges and financial aid disbursements for that term. **PLEASE NOTE: A Work-Study award will NOT be reflected on your account statement; Work-Study funds are earned by working for and receiving paychecks from eligible employers (see page 5).**

*Charges such as ICom phone bills, lost ID fees, etc., are not covered by financial aid funds, and some aid awards can only be applied to tuition. This situation may result in a financial aid disbursement (refund) to you even if you have outstanding charges on your student account from the current term or previous terms. You are responsible for making payments to your account if a balance is owed.

Student Employment

www.studentemployment.umich.edu

A basic premise governing need-based financial aid programs is that families have the primary responsibility to pay for college costs. Part of this expectation is that students, to the extent that they are able, should help pay for their college expenses. Student employment, both during the academic year and over the summers, can make an important contribution to your available financial resources.

Because of the University of Michigan's academic reputation, many families assume that it is unwise for students to work during the academic year. However, studies show that students who work a modest number of hours per week — no more than fifteen — will, on average:

- have **higher grade point** averages,
- graduate at a **faster rate**, and
- be **less likely to drop out** than students who do not work.

They will also have important job skills to include on their résumés. Why? Some possible explanations are:

- Working students become **better organized**, and manage their time better.
- Employment exposes students to more **mentor-type relationships** and increases interactions with “real world” people.
- Employment **provides financial resources** that may be necessary to meet college costs.

The chart to the right shows how a student working a modest number of hours per week can earn basic Work-Study award amounts during the academic year (approximately 30 weeks). The rate of pay is based on the current average hourly rate at the University for temporary employment positions.



Work-Study Award Amount	Hours Needed to Work per Week to Earn the Award (at \$9.62/hour)
\$4,000	13.8
\$3,000	10.4
\$2,500	8.7

Work-Study Employment

Students must apply for financial aid to be considered for a Work-Study award. Work-Study offers the opportunity to earn funds from part-time work performed for employers who qualify for the program under federal or state guidelines; it is offered to students with the greatest financial need. If you have a Work-Study award listed on your award notice, you qualify to interview for and obtain Work-Study jobs as listed with the Student Employment Office (listings are on the web at www.studentemployment.umich.edu). To obtain a Work-Study job, look at the job listings on the web, then contact the employers directly for interviews. You will need to show the employer a copy of your award notice (print out a copy from Wolverine Access: <https://wolverineaccess.umich.edu>) showing you have been awarded Work-Study. You will also need proof that you are enrolled at least half-time. Work-Study students are some of the most highly sought-after employees on and off campus, because federal or state funding covers a large portion of the wage rate, while the employers (University departments or nonprofit organizations on and off campus) pay the remaining amount.

Federal Work-Study students are encouraged to seek employment in approved community service programs, especially literacy tutoring programs in schools, libraries, and social service agencies. See the Student Employment website for community service jobs.

Temporary or Part-Time Jobs

The University and Ann Arbor communities enjoy a robust employment market. Students willing to work can find jobs! The University Library system and the Housing Information Office are always in search of good employees — and these are just two of the many departments employing students. See the Student Employment Office website (www.studentemployment.umich.edu) for job listings.

Summer Employment

The summer months are an ideal time to work and save for the coming year's expenses. Working during the summer, and saving your earnings, can reduce the need to work during the academic year. **Please note** that if you live away from home during the summer; however, your living expenses will reduce the amount you can save from your earnings.



Additional Borrowing Options

REMEMBER:

Borrow only what you absolutely need — what you borrow today you will need to pay back later (with interest)!

Many families find that supplemental borrowing by the parent or student becomes an important resource to finance educational expenses. The borrowing options described below may be of interest to those who:

- have little or no eligibility for need-based financial aid programs,
- need assistance in meeting their Expected Family Contribution calculated by the federal need analysis formula,
- are classified as nonresident students and need additional resources to “fill the gap” between need-based financial aid and college costs, or
- have unusual costs above the standard student expense budgets used by the Office of Financial Aid.

This chart compares several educational loan programs. Compare each borrowing option based on your personal borrowing needs. For help comparing loan rates and fees, see the FinAid website loan analyzer at www.finaid.org/calculators/loananalyzer.phtml.

Loan	Federal Direct PLUS Loan	CitiAssist Loan	MI-Loan
Program/Sponsor	U.S. Department of Education See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/plusmpn.asp for 2005-2006 applications available in June.	Citibank® P.O. Box 6160, Sioux Falls, SD 57117-6160 (800) 967-2400 www.studentloan.com See www.finaid.umich.edu/types_of_financial_aid/loans/privloans.asp for links to online and PDF applications.	Michigan Higher Education Student Loan Authority P.O. Box 82523, Lincoln, NE 68501-2523 (866) 551-8070 www.mi.gov/mistudentaid Contact the U-M Office of Financial Aid for an application.
Eligible Borrower & Loan Amount	Parent of undergraduate dependent student. Loan amount: cost of attendance minus financial aid offered.	U-M student who is a U.S. citizen or permanent resident. An international student may be eligible with a creditworthy U.S. co-signer. Loan amount: cost of attendance minus financial aid offered. No minimum loan limit. \$120,000 cumulative maximum.	Student who is a U.S. citizen or permanent resident. Parent can co-sign. Loan amount: cost of attendance minus financial aid offered. \$500 minimum loan amount. \$125,000 cumulative maximum.
Interest Rates & Fees	4% origination fee*. Variable interest rate, adjusted annually on July 1, capped at 9%. Current rate is 4.17%.	Interest rate varies quarterly based on the Prime Rate + 0% (as published in <i>The Wall Street Journal</i>). No loan fees.	Two options: 5.95% fixed rate with a 4% reserve fee, or 2.97% variable rate (based on July 1 London Interbank Offered Rate + 1.50%) with a 3.5% reserve fee. No application fee.
Repayment Terms	Repayment of principal and interest begins 60 days after disbursement. Variety of repayment options; no penalty if prepaid.	Repayment deferred up to 6 years (4 years for graduate students) with a 6-month grace period after first disbursement. Repayment period up to 12 years (15 for graduate students). Can opt to pay interest and principal while in school. No penalty if prepaid.	Repayment of \$50 per month beginning 60 days after disbursement. Repayment period up to 25 years. No penalty if prepaid. May request 5 years of forbearance (postponement of payment).
Other Information	Absence of adverse credit history required. Parent must be U.S. citizen or eligible non-citizen. * If first 12 monthly payments are made on time, you can receive a 1.5% rebate.	Credit check required. Students under age 18 and those not meeting Citibank® credit criteria must have a co-signer. Once 48 consecutive on-time payments have been made, co-signer may be released from the loan.	Eligibility based on: ability to pay (debt-to-income ratio), and 2 years of continuous employment. Once you are creditworthy and have made 24 consecutive, on-time payments, co-signer may be released from loan.

Inclusion of programs in this list does not imply endorsement by the University of Michigan. Note that interest rates, fees, and other provisions of these programs are subject to change. Contact the organizations directly for current information.

Other Borrowing Alternatives

HOME EQUITY LOANS

A home equity loan may be a useful option for those families considering additional borrowing. Home equity loans are available through most lending institutions. Compare the features of a home equity loan in your area with the educational loan programs described on this page.

RETIREMENT PLAN LOANS

Taxpayers can make withdrawals from individual retirement accounts (IRAs) to pay the qualified higher education expenses at eligible educational institutions for themselves; their spouse, children, or grandchildren; or the children or grandchildren of their spouse. The taxpayer will owe federal income tax on the amount withdrawn, but he or she will NOT be subject to the 10 percent early withdrawal tax that applies when amounts are withdrawn from an IRA before the holder reaches 59-1/2 years of age.

There are also a number of IRA plans that allow employees to borrow against a portion of the equity in their account. While interest is charged on amounts borrowed, the interest payments you make will be credited back to your individual account. Contact your employee benefits representative to learn if this may be an option for your family. Again, compare your retirement plan options with the educational loan programs described above.

For more information on repaying your loans (including a loan repayment chart), contact the Office of Financial Aid or see www.finaid.umich.edu/types_of_financial_aid/loans/repay.asp.

Refund Policy and Return of Title IV Aid

For a variety of reasons, a student may find it necessary to withdraw from all classes during a semester. Depending upon when this action is taken, students may be refunded all or part of their tuition and fee charges. If the student is a financial aid recipient, the Office of Financial Aid (OFA), as well as the student, may be required to return to the federal government, all or a portion of the aid that had been disbursed to the student and/or the student's account.

TUITION REFUND POLICY

The University has a Tuition Refund Policy that stipulates the amount of tuition and fees that are refunded to a student who withdraws from all classes during a term. The Registrar's Office determines specific refund dates each term and publishes them on the web (www.umich.edu/~regoff/calendar — click on the appropriate term, then select "Student Registration Deadlines"). The chart below shows the amount of tuition and fees returned to a student, depending upon when the student withdraws. Students must notify the Registrar's Office immediately if they are withdrawing by following specific withdrawal procedures (see www.umich.edu/~regoff/termwithdrawal.html).

TIME OF WITHDRAWAL (Specific Dates Established Each Term by the Registrar's Office)	PERCENTAGE OF CHARGES REFUNDED
Prior to the 1st day of the term	100% tuition; 100% fees
Within the first 3 weeks of the term	100% tuition; 0% fees
After the first 3 weeks but before the 6th week of the term	50% tuition; 0% fees
After the 6th week of the term	0% tuition; 0% fees

RETURN OF TITLE IV (FEDERAL) FINANCIAL AID

The federal government mandates that students who withdraw from all classes may only keep the financial aid they have "earned" up to the time of withdrawal. Title IV funds that were disbursed in excess of the earned amount must be returned by the University and/or the student to the federal government. This situation could result in the student owing aid funds to the University, the government, or both.

To determine the amount of aid the student has earned up to the time of withdrawal, OFA will divide the number of calendar days the student attended classes by the total number of calendar days in the semester (less any scheduled breaks of 5 days or more). The resulting percentage is then multiplied by the total federal funds that were disbursed (either to the student's University Student Account or to the student directly by check or direct deposit) for the semester. This calculation determines the amount of aid earned by the student that he or she may keep (for example, if the student attended 25% of the term, the student will have earned 25% of the aid disbursed). The unearned amount (total aid disbursed less the earned amount) must be returned to the federal government by the University or the student. OFA will notify and provide instructions to students who are required to return funds to the government.

ALLOCATING RETURNED TITLE IV (FEDERAL) AID

Funds that are returned to the federal government are used to reduce the outstanding balances in individual federal programs. Financial aid returned (by the University and/or the student or parent) must be allocated in the following order:

- 1 Federal Unsubsidized Direct Loan
- 2 Federal Subsidized Direct Loan
- 3 Federal Perkins Loan
- 4 Federal Direct PLUS (Parent) Loan
- 5 Federal Pell Grant
- 6 Federal Supplemental Educational Opportunity Grant (FSEOG)
- 7 Other Federal Loan or Grant Assistance

Students whose circumstances require that they withdraw from all classes are strongly encouraged to contact OFA and their academic advisor before doing so. At that time, the consequences of withdrawing from all classes can be explained and clearly illustrated. OFA's financial aid counselors can provide refund examples and further explain this policy to students or parents.



- **University of Michigan:**
www.umich.edu
- **M-Parent Website:**
www.umich.edu/parents
- **U-M Portal En Español:**
www.umich.edu/Es

The Regents of the University of Michigan

DAVID A. BRANDON, Ann Arbor
LAURENCE B. DEITCH, Bingham Farms
OLIVIA P. MAYNARD, Goodrich
REBECCA MCGOWAN, Ann Arbor
ANDREA FISCHER NEWMAN, Ann Arbor
ANDREW C. RICHNER, Grosse Pointe Park
S. MARTIN TAYLOR, Grosse Pointe Farms
KATHERINE E. WHITE, Ann Arbor
MARY SUE COLEMAN (ex officio)

U-M 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, including Title IX of the Education Amendments of 1972 and Section 504 of the Rehabilitation Act of 1973. The University of Michigan is committed to a policy of nondiscrimination and equal opportunity for all persons regardless of race, sex, color, religion, creed, national origin or ancestry, age, marital status, sexual orientation, disability, or Vietnam-era 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 Coordinator, Office for Institutional Equity, 2072 Administrative Services Building, Ann Arbor, Michigan 48109-1432, 734-763-0235, TTY 734-647-1388. For other University of Michigan information, call 734-764-1817.

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

For more information, contact the U-M Office of Budget and Planning at (734) 998-7654.

■ Contact the Office of Financial Aid at (734) 763-6600 or see www.finaid.umich.edu/financial_aid_library/consumer.asp to obtain consumer information regarding financial assistance and the institution.



Financial Aid Tips

If you don't have a U-M uniqname and password, get a U-M "Friend" account in order to access your personal, password-protected information on U-M's Wolverine Access website. To get a Friend account, go to: <https://wolverineaccess.umich.edu> > New & Prospective Student Business. On the authentication page, click on "Friends" in the lower left corner, and follow the directions to set up your account.

- Read all information and email messages sent to you by the Office of Financial Aid (OFA).
- If you are a dependent student, discuss and share with your parents all information and emails sent to you by OFA. Students can authorize a "Friend" account for their parents, so that they may also view/print their student's award notice and other documents on Wolverine Access. You may also sign up your parents to receive OFA e-newsletters and aid renewal information. See www.finaid.umich.edu/guides/parents.asp for information.
- Some email service providers will prevent you from receiving our emails or force our emails into your bulk (spam) folder. To prevent this situation from happening, add financial.aid@umich.edu and financial.aid2@umich.edu to your email address book now!
- Keep track of your calls, correspondence, and emails to OFA and note the name of the staff person with whom you are working.
- Keep a file with all of your financial aid records and information in it.
- Notify OFA immediately of any changes to your family's financial situation, any change to your enrollment level that drops you below half-time, or any other situation that may affect your financial aid package.
- Be sure to include your name and UMID number on all documents and correspondence you submit to OFA.
- If you have any questions, please contact us; we'd be happy to help! Be sure your UMID number is available when you call.

SUBJECT TO CHANGE

Because of the nature of federal, state, and institutional guidelines affecting financial aid programs, the information contained in this publication is subject to change.

Addresses & Telephone Numbers



All mailing addresses end with:
University of Michigan
Ann Arbor, Michigan 48109

The area code is (734)

■ OFFICE OF FINANCIAL AID (OFA)

763-6600

Main Office/Mailing Address: 2011 Student Activities Bldg.
North Campus Office: B430 Pierpont Commons
Fax: 647-3081
Email: financial.aid@umich.edu
Website: www.finaid.umich.edu

■ WOLVERINE ACCESS

<https://wolverineaccess.umich.edu>

U-M's password-protected site that allows you to view your personal University information, including financial aid award notices and additional aid application documents.

■ STUDENT EMPLOYMENT OFFICE

763-4128

2503 Student Activities Building
Email: student.employment@umich.edu
Website: www.studentemployment.umich.edu

■ ADMISSIONS OFFICE (Undergraduate)

764-7433

1220 Student Activities Building
Website: www.admissions.umich.edu

■ RACKHAM FELLOWSHIPS AND RECRUITMENT OFFICE

(Graduate students only) **764-8119**

0120 Rackham Building
Email: flwships@umich.edu
Website: www.rackham.umich.edu/Fellowships

■ HOUSING INFORMATION OFFICE

763-3164

1011 Student Activities Building
Email: housing@umich.edu
Website: www.housing.umich.edu

■ OFFICE OF THE REGISTRAR

Central Campus: 413 E. Huron **763-5174**

North Campus: B430 Pierpont Commons **763-7650**

Email: ro.registration.questions@umich.edu
Website: www.umich.edu/~regoff

■ STUDENT FINANCIAL OPERATIONS

(Toll free 1-877-840-4738) **764-7447**

2226 Student Activities Building
Email: UM-SFO@umich.edu
Website: www.sfo.umich.edu

■ OFFICE OF NEW STUDENT PROGRAMS

764-6413

3511 Student Activities Building
Email: onsp@umich.edu
Website: www.onsp.umich.edu