



# Required Reading 2024-2025

## Table of Contents:

<a href="#">Apply for Aid</a>	3
<a href="#">Eligibility</a>	3
<a href="#">Requirements</a>	3
<a href="#">Verification</a>	4
<a href="#">Terms &amp; Conditions of Financial Aid</a>	5-6
<a href="#">Aid Offers — How to Respond to Your Aid Offer</a>	7
<a href="#">Receiving Your Financial Aid</a>	8
<a href="#">Financial Aid Refunds</a>	9
<a href="#">Cashier's/Student Accounts Information</a>	9
<a href="#">Satisfactory Academic Progress</a>	10-11
<a href="#">Cost of Attendance/Budget</a>	12
<a href="#">How Much You Will Need to Pay, Borrow, or Work</a>	12
<a href="#">How Need-Based Aid is Determined</a>	13
<a href="#">Summer Aid</a>	13
<a href="#">Special Circumstances</a>	14
<a href="#">Study Abroad</a>	14
<a href="#">Withdrawing from the University</a>	15
<a href="#">Fee Appeals</a>	15
<a href="#">Return of Title IV Funds</a>	16
<a href="#">Repeat Coursework</a>	in 16
<a href="#">Veterans</a>	16
<a href="#">Student's Receiving All E's, N's, and I's</a>	17
<a href="#">Taxable Financial Aid</a>	17
<a href="#">Consumer Information</a>	17
<a href="#">Types of Aid</a>	18
<a href="#">Grants</a>	19 - 23
<a href="#">Loans</a>	23- 26
<a href="#">Scholarships</a>	27
<a href="#">Work Study</a>	28
<a href="#">Student Information System (SIS)</a>	28-29
<a href="#">Addresses &amp; Phone Numbers</a>	31
<a href="#">Sample of Aid Offer Notice</a>	32
<a href="#">Glossary of Financial Aid Terms</a>	33-39

**Subject to Change:** Due to the nature of federal, state, and University guidelines affecting financial aid programs, the information contained in this publication is subject to change.

# Applying for Aid

- A 2024-2025 Free Application for Federal Student Aid (FAFSA) must be on file with the Office of Financial Aid. File the FAFSA online at [studentaid.gov](https://studentaid.gov)
- The UM-Flint Federal School Code is 002327.
- Students must file a FAFSA each year. Apply early. The FAFSA is available beginning in December. UM-Flint priority deadline - March 1st
- The last date to file a FAFSA for 2024-2025 is June 30, 2025. A valid FAFSA needs to be sent to the University.

## Eligibility

To be eligible for federal financial aid, applicants must meet the following requirements by being:

- admitted to a degree-granting program (see exceptions below)
- a U.S. citizen, a U.S. Permanent Resident, or other eligible noncitizen classification
- in good satisfactory academic progress standing

An applicant in default on any Federal Student Loan (including Perkins Loan, Direct Loan, PLUS or Graduate PLUS Loan) or who owes a repayment on a Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, or other Federal Grant at any institution is not considered eligible for aid. The applicant must prove that the indebtedness and/or default status have been removed before the applicant is considered for additional assistance. If an applicant owes any type of past debt to the University, then the applicant must resolve the financial obligation to the University.

### Two exceptions to the degree-granting program requirement:

1. Students who must take pre-requisite course work to qualify for admission into a graduate program may receive a Federal Direct Loan for up to 12 consecutive months while completing that preparatory course work. The student must be enrolled at least half-time in approved coursework documented by the program advisor, and meet the federal student financial aid eligibility requirements.
2. Students enrolled at least half-time in the teacher certification program may potentially be awarded Work-Study, a Federal Direct Loan, or an application can be made by a parent for a PLUS Loan (dependent students only), while enrolled in that program. Please note that students in the teacher certification program are considered undergraduate students and are subject to undergraduate loan limits.

## Requirements

Financial Aid Requirements are listed in the Student Information System—SIS ([aid.umflint.edu](https://aid.umflint.edu)) and students may review any outstanding or completed requirements that impact their financial aid.

The requirements in SIS may be found by taking the following steps:

1. Log in to **SIS**, [finaid.umflint.edu](https://finaid.umflint.edu), with your unique name and password
2. If needed, select **aid year** from the drop down menu at the top
3. Scroll down to **Student Requirements**
4. For more information regarding the requirements **click the V**

*Check often and take  
action prior to  
August 1st*

Items listed under the Unsatisfied Requirements area need action by the student. Questions regarding requirements should be referred to the Office of Financial Aid or the student may review the instructions listed next to the requirement.

**It is the responsibility of the student to check their requirements area frequently as new requirements may be added at any time. Students should submit the required documents immediately.** Reminders of outstanding or incomplete requirements are sent to UM-Flint student email accounts every two weeks.



# Verification

Federal regulations governing financial aid programs require the FAFSA data for some students to be reviewed. Students are selected for verification by the U.S. Department of Education and by schools. **Documents that may be requested include**

## Dependent Students

1. Worksheets for Dependent students are available through the student requirements section on SIS.
2. A **copy** of the student's Federal Income Tax Return (FITR) Transcript, OR a **signed** copy of the FITR, OR file/correct the FAFSA consenting to use the Direct Data Exchange.
3. A **copy** of the parent's FITR Transcript, OR a **signed** copy of the FITR, OR file/correct the FAFSA consenting to use the Direct Data Exchange.

## Independent Students

1. Worksheets for Independent students are available through the student requirements section on SIS.
2. A **copy** of the student's (and spouse if applicable) Federal Income Tax Return (FITR) Transcript, OR a **signed** copy of the FITR, OR consenting to use the Direct Data Exchange.

**To ensure that verification is completed before the Fall semester begins all materials must be submitted IMMEDIATELY, but no later than August 1st. This process may take 2-3 weeks to complete.**

## If selected for the verification process:

1. **NO** federal, state, and some institutional aid are disbursed to a student's account until all documents are received, reviewed, and processed.
2. Failure to provide the necessary documentation may result in holds being placed on your student account and prevent you from registering for classes.
3. Pell Grant-eligible students selected for verification **after** their aid has paid will have the Pell Grant removed from their account. The Pell Grant may be reinstated after verification is complete depending on the results.

## After the verification process:

1. If the Student Aid Index (SAI) changes as a result of verification, there may be a delay in certain types of aid from disbursing as the FAFSA Processing System must be notified of the change to the SAI. Students may also receive notification of an updated FAFSA Submission Summary.
2. Once verification is complete, aid will be disbursed; either on the first day of the applicable semester or on the next available disbursement date. Loans must be accepted and originated before the funds will be disbursed.
3. Students will be notified of any federal fund award amount changes with a "revised" offer notification email sent to their UM-Flint email account.
4. The possibility exists that previously verified FAFSA data may require additional verifiable items that would prevent the disbursement of most financial aid.

## **How to use the Direct Data Exchange:**

- ☐ You and any other required contributors will need to approve consent for the Department of Education to use your Federal Tax Information from the IRS on the FAFSA..

## **Option 2:**

Call 1-800-908-9946

Follow the prompts to enter your request:

- ☐ Make sure to request the "IRS tax return transcript" and NOT the "IRS tax account transcript".
- ☐ If you have moved since the time you filed your tax return you cannot use the phone number to request the transcript. The transcript will be mailed to the address on file with the IRS. Please use Option 3.

If you or your parent filed an amended federal tax return an account transcript may be required. This can be ordered online at [www.irs.gov](http://www.irs.gov)

# Terms and Conditions

## Receipt of Additional Assistance

- You cannot receive aid in excess of your assigned budget per institutional policies and federal regulations.
- You MUST notify the Office of Financial Aid in writing of any additional assistance (such as book vouchers, MRS, stipends, outside scholarships, etc.) that you receive.
- Financial Aid offers will be reviewed in cases of additional assistance to evaluate if adjustments to aid must be made. Should any change be necessary, from the awards you accepted, you will be notified at the earliest possible date.
- Students enrolled at more than one institution CANNOT receive Pell Grant from both institutions.

## Use of Funds

- Aid cannot be disbursed any earlier than ten days before the start of a semester.
- You must use funds listed on your Financial Aid Offer Letter only for educationally related expenses incurred at UM-Flint for the academic year for which the funds are awarded.
- Financial aid funds are directly applied to tuition, fees, housing, and other charges that may appear on a student's account. Any additional funds (indicated by a negative balance on SIS) will be released as a refund to students to be used for non-billable educational costs (see financial aid refunds on page 9).
- Students are responsible for checking their account balance regularly. It is the responsibility of the student to make sure their prior balance is paid.

## Students Selected for Verification

- Federal regulations governing financial aid programs require some students' FAFSA information to be verified each year. Additional forms may be requested to complete the verification process and must be submitted immediately.
- Worksheets for Dependent and Independent students are available through the student requirements section on SIS..
- NO federal, state, and some institutional AID is disbursed until all requested documents are

received, reviewed, and processed.

- Your Financial Aid Offer notification will state that it is *Estimated* if selected for verification.
- Once verification is complete, aid will be disbursed; if the SAI changes as a result of verification, there may be a delay in certain types of aid from disbursing. Students will be notified of any changes to their award amounts.

## Previously Received Title IV Federal Aid

- Aid recipients must not be in default of any federal educational loans or owe any repayment of federal grants received at post-secondary institutions.

## Enrollment Requirements

- **Attendance:** The Department of Education allows funds to be disbursed to students in good faith that students will begin attending all classes. Students earn their financial aid by beginning attendance, continuing, and successfully completing all coursework. Students failing to begin attendance in all courses will have their aid adjusted.
- **Parts of Term:** While there may be flexible enrollment deadlines offered by some programs, students should still be fully registered for the entire semester prior to the part of term 1 add/drop deadline. Failure to register by this date can impact financial aid eligibility.
- **Repeating Coursework:** There are restrictions on the number of times a student may receive financial aid for repeating coursework regardless if financial aid paid for the course. Courses passed once, with a D- or higher, are eligible for financial aid for one retake of the course in which another grade is earned (whether pass or fail). Some courses are excluded from this regulation.
- **Enrollment Level:** The financial aid budget is based on the enrollment level listed on the Financial Aid Offer letter or in SIS. If enrollment plans change, students should submit a revision form to the Office of Financial Aid [Revision Request](#). This includes enrollment for the Summer semester.

# Terms and Conditions

- **Most types of aid require at least half-time enrollment:** Graduate students need to be enrolled in a minimum of 4 credits that count towards their degree to be eligible for graduate-level loans, including Graduate PLUS.

Enrollment Status Table		
Enrollment Status	Fall, Winter, and Summer	
	Undergraduate	Graduate
Full Time	12+ Credits	8+ Credits
$\frac{3}{4}$ Time	9-11 Credits	N/A
$\frac{1}{2}$ Time	6-8 Credits	4-7 Credits
$<\frac{1}{2}$ Time	1-5 Credits	1-3 Credits

- **Scholarships:** Scholarships have varying enrollment requirements. Students should refer to their scholarship congratulatory letter for specific enrollment requirements.
- **Wait-list and Auditing:** Courses for which a student is wait-listed or courses elected to audit do not count when determining your level of enrollment. Please note that less than full-time enrollment will result in reduced aid eligibility and may affect your future aid eligibility, as well as your Satisfactory Academic Progress(see pages 10 & 11).
- **Personal Identifiable Information (PII):** For your safety and security, PII should never be sent via email nor will UM-Flint request it be sent by email. The most secure methods are hand delivery, regular U.S. Postal Service, secure document upload or fax directly to the Office of Financial Aid. If you have questions or concerns, please contact our office immediately.
- **Withdrawal from the University:** If you officially or unofficially withdraw from a semester or stop attending your classes, your aid will require a recalculation. Depending upon when you withdraw, you may be required to repay all or part of the aid you received - including any refunds (see page 16). If you received a federal student loan, you will be sent information on completing loan repayment "exit" counseling.
- **Satisfactory Academic Progress:** To remain eligible for most financial aid, students must make satisfactory progress toward completing degree requirements (see pages 10 & 11).
- **Undergraduates with a prior Bachelor's degree(s):** Undergraduates who are returning for a 2nd Bachelor's degree or Teacher Certification will only be awarded loans while pursuing additional majors or Bachelor's degree(s). This includes students with a double major or dual degree program who have already met the requirements for one of their majors or degrees and are continuing their education toward the additional major or degree.
- **Repayment:** You agree to repay UM-Flint any financial aid funds disbursed to you in error. If a mistake was made, whether by yourself or a University office or another agency, federal regulations require that the mistake be corrected and funds are billed back as necessary.
- **Electronic Communication:** UM-Flint Office of Financial Aid uses the UM-Flint email address provided to each student as the primary means of communication. All notifications and disclosures are sent via email. Students who do not wish to use electronic communication must notify the Office of Financial Aid in writing.
- **Financial Aid Eligible Courses:** All courses must be required for your degree program in order to be eligible for financial aid.
- **Combined Bachelor/Master Degree Programs:** Students who are enrolled in a combined Bachelor/Master degree program designed to award both a BA/BS and MA/MS within a specific period of time should consult with the Office of Financial Aid regarding their aid eligibility. Eligibility for undergraduate aid will vary based on the enrollment in graduate level courses. Students should follow the catalog carefully and only register for graduate level courses that count towards their undergraduate degree while they are still an undergraduate student. Graduate level aid is not available to students until they are considered a graduate student by the Office of the Registrar.
- **Consent to Release Information:** Students authorize UM-Flint to do the following without prior consent:
  - Provide my financial aid or academic information in connection with application processing and/or determining award eligibility to third parties who need this information
  - Provide my Federal Work Study eligibility and award amount to off-campus employers for the purpose of determining initial or continued employment.
  - Provide my name, major, address, and class year to the UM-Flint Office of Development donors for university advancement and/or stewardship purposes.

# Aid Offers - How to Respond to Your Aid Offer

## Aid Offers- How to respond to your aid offer

Aid offer notification is done electronically (with the exception of the first notice to new first-year students). Students receive notifications in their UM-Flint email account. Review the Terms and Conditions and the entire Required Reading document for information on your rights and responsibilities that may affect your financial aid. Please see the instructions below to view, accept and/or decline aid.

## All Financial Aid Recipients

On-line acceptance/declination of federal work-study and all federal loans. **Loans will be canceled if not accepted by the end of the loan period, which is typically the end of the semester.** The Federal Work-Study acceptance deadline is September 30th.

Complete the following:

- Log on to SIS [finaid.umflint.edu](http://finaid.umflint.edu)
- Click on "Offer"
- If needed, select **aid year** from the drop down menu at the top
- Scroll down to view aid
- In the take action column click on select to accept, decline, or modify your aid.
- Click the Submit button
- Follow instructions to review the terms and conditions

## First Time Borrower

FEDERAL DIRECT SUBSIDIZED, FEDERAL DIRECT UNSUBSIDIZED, & GRADUATE PLUS LOAN BORROWERS: Students borrowing through the Federal Direct Loan Program must sign a Direct Loan EMPN to receive their Direct Loan funds. This signature authorizes UM-Flint to credit Direct Loan funds to your student account. An EMPN will expire if no loan funds are paid within the first year of signing. After signing the EMPN you will immediately receive a receipt and acceptance confirmation from the federal government. The Office of Financial Aid receives electronic confirmation that the EMPN and Entrance Counseling has been completed. The EMPN is valid for up to ten years. Students will need to complete another EMPN if their original expires and they are still in need of borrowing Federal Direct Loan funds. Print or save a copy of your signed EMPN for your records (optional).

## Online signature of Electronic Master Promissory Note (EMPN)

Complete the following:

- Log on to [studentaid.gov](http://studentaid.gov)
- Click on "COMPLETE LOAN AGREEMENT FOR A SUBSIDIZED/UNSUBSIDIZED LOAN (MPN)"
- Click on "LOG IN TO START"
- Click on "ACCEPT"
- Click on "START"
- Enter the required information
- Select "UNIVERSITY OF MICHIGAN-FLINT" as your school
- Review, Sign & Submit
- Print or save a copy of your Master Promissory Note for your records (optional).

## Online Entrance Counseling

Students borrowing through the Federal Direct Loan Program must complete counseling to receive their Direct Loan funds.

Complete the following:

- Log on to [studentaid.gov](http://studentaid.gov)
- Click on "COMPLETE COUNSELING"
- Select "ENTRANCE COUNSELING" and click "START"
- Select "MICHIGAN" as the school state
- Select "UNIVERSITY OF MICHIGAN-FLINT" as your school
- Click on "NOTIFY THIS SCHOOL"
- Complete the counseling session online

**Print or save copy of your offer  
for future reference.**

# Receiving Your Financial Aid

## WHEN

If all the steps below have been completed approximately one month before the beginning of the enrollment period, every attempt will be made to release funds by the beginning of the term. The first disbursement of aid will be made no earlier than 10 days before the beginning of the fall and winter semesters. The first disbursement of aid for summer semester will be made no earlier than the first day of classes.

- **Credit Hours:** You must be enrolled (not wait-listed) for the credit hours that your aid is based on. Refer to the Award Overview page on SIS to see your expected enrollment.
- **Aid Offer:** You must have received a Financial Aid Offer Notification, submitted all documents requested to the Office of Financial Aid, and satisfied all posted requirements. For instructions on how to accept, decline, or reduce your aid awards see page 7.
- **Requirements:** Outstanding requirements may prevent the disbursement of aid.
- **Loan Promissory Notes:**
  - Federal Direct Subsidized or Unsubsidized Loans:
    - If you have been offered one of these loans for the first time, you must complete a Direct Loan Electronic Master Promissory Note at [studentaid.gov](http://studentaid.gov) using your FSA ID.
    - First-time loan borrowers will also need to complete the online entrance counseling at [studentaid.gov](http://studentaid.gov).
- **Financial Aid Holds:** All financial aid holds must be resolved for your financial aid funds to disburse to your student account. Examples of Financial Aid Holds: students placed on Satisfactory Academic Progress WARN status, students who are anticipated to graduate and have aid for a subsequent semester or students placed on academic Up or Out status.

### Funds Applied Directly to Your Student Account:

- Financial aid funds are directly applied to tuition, fees, and other charges that appear on a student's account.
- Students are responsible for checking the status of their student account.
- All bills are emailed by the Cashier's/Student Account Office to students in their UM-Flint email account.
- **Exception:** Students are responsible for confirming that tuition is paid by the due date each semester to avoid late fees assessed by the University.
- A student's delay in submitting additional paperwork by the August 1st deadline, as specified under outstanding requirements, may result in a delay in disbursement.
- Student borrowers have the right to cancel all or a portion of a student loan (Direct or PLUS) up to 14 days after the disbursement notification of the loan.

### Federal Work-Study Employment:

- Federal Work-Study funds are earned as wages by working in positions on campus or through approved non-profit organizations.
- Wages are typically paid bi-weekly through the University's payroll system (they are not applied directly to a student account). The preferred method of payment is direct deposit to a checking or savings account. Paychecks not cashed after 180 days are VOID. Earned funds are returned to the program if paychecks are not cashed within 240 days.
- Students who are interested in community service may find several positions available through the Work-Study program.
  - The Office of Human Resources maintains a listing of eligible Work-Study jobs and posts them on [careers.umich.edu](http://careers.umich.edu).

## HOW



Students whose financial aid is more than the charges on their student account will receive the excess funds, **referred to as a stipend**, to pay other educationally related expenses.

### **Stipend Disbursement Options**

- The University of Michigan-Flint is now using JP Morgan Chase Corporate Quick Pay for the processing of refunds. If you have a pending refund, you will receive an email and/or text from Chase to set up an account for electronic refunds or request a paper check. You are NOT required to have an account through Chase Bank. You can verify the refund amount by logging into the Student Account Center and viewing your account activity. Please make sure your mobile phone number and address are up to date in the Student Information System (SIS) for timely and accurate processing.
- A check mailed to your current address as listed on SIS (void after 90 days if not cashed)
- If a parent borrows through the Parent PLUS Loan program, they have the choice of having the PLUS loan stipend mailed to them or released to the student.

If subsequent charges are made to a student account after a stipend is received, payment is the responsibility of the student.

### **Allowable expenses for stipend funds**

Students may use the stipend funds to pay for any of the following educationally related expenses:

- Housing, Books, and supplies
- Transportation, Other miscellaneous expenses

Review purchasing & return policies before buying or renting books

### **Options for book purchases using stipend funds**

- All stores or online sites that sell textbooks; including Barnes & Noble Book Store, University Pavilion
  - Cash the check or deposit to a checking or savings account
  - Direct deposited to a student's checking or savings account

## **Cashier's/Student Accounts Office Information**

### **The Cashier's/Student Accounts Office is responsible for the following:**

- Assessing tuition and fees to student accounts based on the courses a student has registered for. Makes any adjustments to tuition and fees based on classes added/dropped through the Registrar's Office.
- Disbursement of Financial Aid
- Sends bills to students. The first bill for incoming freshmen, transfers, or new graduate students are printed and mailed to the address on file. All subsequent bills will be sent via email.
- Assesses any late fees to the account.
- Processes payments to student accounts via cash, check credit card, or third-party financial aid.
- Releases stipend checks (excess financial aid funds) to students on an account-by-account basis via check or E-refund.
- Questions regarding charges, fees, late penalties, or direct deposit should be directed to their office at:

Billing and Payment Procedures:

<https://www.umflint.edu/studentaccounts/billing-payments/>

Tuition Due Date Schedule:

<https://www.umflint.edu/studentaccounts/billing-payments/>

Payment Plans offered by the University of Michigan-Flint:

<https://www.umflint.edu/studentaccounts/billing-payments/>

University of Michigan-Flint Cashier's Office  
261 University Pavilion  
Flint, MI 48502-1950

Office Phone: (810) 762-3490  
Fax Number: (810) 762-0772  
Email: [flint.cashiers@umich.edu](mailto:flint.cashiers@umich.edu)

# Satisfactory Academic Progress

Federal law establishes that all students must make Satisfactory Academic Progress (SAP) toward their degree to remain eligible for financial aid. Undergraduate and graduate students at the University of Michigan – Flint must meet the following requirements.

## Undergraduate Student

1. Students may receive financial aid for a maximum time frame of 150% of the published number of credits required to complete each degree as an undergraduate.
  - a. Transfer students will be evaluated by adding their transfer credits to their attempted undergraduate credits, allowing them to receive aid for the balance of the 150% of credits required to complete each degree as an undergraduate.
  - b. Students seeking a second undergraduate degree or teaching certificate may receive financial aid for a maximum time frame of 150% of the published number of credits required to complete each degree as an undergraduate. Credits that count toward the additional degree requirements will be taken into account.
2. Students must achieve a cumulative grade point average (GPA) of 2.0 by the end of their second academic year.
3. Pace must be maintained by making progress through a program to ensure graduation within the maximum time frame. Pace is determined by dividing the cumulative number of passed credits (see below), including transfer, by the cumulative number of attempted credits (standard rounding rules apply). See the chart below for percentages.

Attempted Credits	Required Completion % (standard rounding rules apply)
1-30	55%
31-60	62%
61 and Above	67%

## Graduate Student

1. Students may receive financial aid for a maximum time frame of 150% of the published number of credits required to complete each graduate degree.
  - a. Transfer students will be evaluated by adding their transfer credits to their attempted undergraduate credits, allowing them to receive aid for the balance of the 150% of credits required to complete each degree as an undergraduate.
2. Students must maintain a cumulative GPA of 3.0 on a 4.0 scale. This is monitored by each academic unit.
3. Pace must be maintained by making progress through a program to ensure graduation within the maximum time frame. Pace is determined by dividing the cumulative number of passed credits (see below), including transfer, by the cumulative number of attempted credits (standard rounding rules apply). Minimum pace is 67%.

**Attempted Credits** - Attempted credits include the following taken at the University of Michigan-Flint:

- Successfully completed (with passing grades)
- Transfer credits
- Non-passing grades (i.e. E, F, I, N, W, \*)
- Repeated classes
- Dropped classes after the add/drop period
- Disenrollment from a semester after the add/drop period
- Grades that are changed to a W through the Academic Standards appeal process

## **Monitoring and Student Notification**

- The Office of Financial Aid (OFA) will monitor SAP at the end of each semester including Fall, Winter, and Summer.
- Written notification will be sent to students placed on Financial Aid Warning, Financial Aid Probation, Financial Aid Termination, and Financial Aid Reinstatement.
- In cases where the academic plan is required, the OFA will monitor academic plans and provide a measurement for each student's pace based on the duration stated in each plan.

**Warning** – first period after students are not making SAP standards.

- Financial aid eligibility continues for one semester and no appeal is necessary.
- Students below their overall attempted credits at the end of a semester (see chart listed above).
- Students completing zero or near zero attempted credits during the last semester attended at the university- may go to warn status.
- Pertains to the next semester the student is enrolled in classes.

**Termination** –a student who is not making SAP standards and who either fails to appeal their status or has their SAP appeal denied. Aid cannot be received while on this status.

- Applies to financial aid eligibility, **not** to registration or academic standing.
- Under the following circumstances, students will be placed on Financial Aid Termination status and will be ineligible to receive future financial aid
  - Students who have not reached the required 67% completion rate by the end of the Financial Aid Warning period (see chart above).
  - Students reaching the maximum attempted credits.
  - Students academically dismissed due to poor academic performance as prescribed by their academic unit within the University of Michigan – Flint.
  - Students completing zero or near zero attempted credits during the last semester attended at the university- may go to termination status.
  - Undergraduate students who fail to achieve a cumulative grade point average (GPA) of 2.0 by the end of their second academic year.

### **Reinstating Financial Aid Eligibility**

- Students may regain eligibility by successfully meeting all applicable criteria or through a granted SAP appeal.
- The status of students who have reached the required 67% completion rate or meet the required GPA will be changed to making SAP at the end of the warning period.

### **Appealing Termination**

- If special circumstances prevent students from meeting the 67% completion rate and/or graduating within the maximum time frame, the termination of eligibility may be appealed.
- **Appeal forms must be submitted by the last day to add classes during the semester you are asking to reinstate aid.**
- Appeal forms must be submitted with supporting documentation.
- An appeal reviewed does not guarantee reinstatement of financial aid.
- Appropriate circumstances include
  - serious medical illness or injury to the student
  - death of an immediate family member
  - other special circumstances
- Appeal forms submitted for a specific term will not be granted for that term if either of the following occur
  - appeal form received after a student has stopped attending that term
  - if the student withdraws while waiting for an appeal decision during that term
- As part of the appeal, information regarding why the student failed to make SAP, and what has changed in the student's situation that will allow the student to demonstrate SAP at the next evaluation must be included.
- Students may be requested to submit an academic plan that ensures achievement of at least the required 67% completion rate, the minimum required GPA, and/or graduation by a specified time frame.
- Completion rate of attempted credits taken at the university may be considered in the appeal review.
- Students granted an appeal will be placed on academic plan status and monitored each semester.
- The length of the academic plan will depend on the specifics of the appeal.
- Appeal forms are available at <https://drive.google.com/drive/folders/1-yqJdBVOIM2BFXh7-qN8NRW81OOumbFn>.

**Probation** – defined as any student not making SAP standards who has appealed this status, and eligibility for aid has been reinstated. Students may be required to fulfill specific terms such as taking a reduced course load or enrolling in specific courses during the probation period. If a student cannot mathematically achieve SAP standards in one payment period, then an academic plan will be required.

**Academic Plan** - for students on probation defined as stipulation following an appeal that when followed will allow a student to achieve SAP standards in a prescribed amount of time. Eligibility for aid has been reinstated and can be received as long as all conditions of the plan are met.

**Attendance** - Merely logging into Canvas or other academic software does NOT constitute active participation. The Federal Department of Education defines academic attendance to include academically related activity as:

- Preparing and submitting an academic assignment
- Taking an examination
- Engaging in interactive computer-assisted instruction
- Participating in on-line discussion about academically related topics

# Cost of Attendance/Budget

SIS lists an ESTIMATED budget (see Award Overview screen in SIS) used to calculate your financial aid offer. It is wise for you to plan your own budget, and assess the resources you will need to meet your actual expenses. Use the worksheet below to calculate your budget, and then the amount you and your family will need to contribute or borrow for your education. Begin the process by determining where you will be living while you attend classes.

\*\*\*Please note the amounts listed below are estimates only.\*\*\*

Estimated 2024-2025 Full-Time, Resident Budget (14 credits/semester)

	At Home (with parents)	Off-Campus	On-Campus	Your Costs
Books & Supplies	\$700	\$700	\$700	
Loan Fees	\$142	\$142	\$142	
Personal	\$1,168	\$1,168	\$1,168	
Food & Housing	\$3,740	\$9,888	\$13,456 *	
Tuition & Fees	\$14,704 *	\$14,704 *	\$14,704 *	
Transportation	\$1608	\$1608	\$402	
	\$22,062	\$28,210	\$31,158	

\* Indicates direct charges that will appear on your student account (billed by the university)

## How Much You Will Need to Pay, Borrow, or Work

Total Estimated Budget (from above)

A

Awards Listed on Your Financial Aid Offer Letter that are NOT Loans

- Grants
- Scholarships

B

C

Balance of Estimated Educational Expenses that Need to be Paid

A-B-C=D

Loans Offered on Your Financial Aid Offer Letter

- Subsidized Federal Direct Loan
- Unsubsidized Federal Direct Loan (*accrues interest while in school*)

E

F

D-E-F=G

Self-help Awards Listed on Your Financial Aid Offer Letter

- Work Study

H

The "Bottom Line" (Estimate of what you and your family will need to pay.) (Need for PLUS Loan or Private Loan )

G-H =

Tuition & Fees: Varies by academic level, enrollment status, and residency status. May also include course fees. See <https://www.umflint.edu/studentaccounts/tuition-fee/> Food & Housing: Includes estimated expenses for living at home, on your own, or on campus (food, utilities, etc.) Personal: The budget allows about \$36 a week (for 16 weeks) for these expenses. Consider what you will actually spend and set yourself a weekly allowance that is economical, yet realistic. \*\*Add these figures together. This is your total loan debt for the year.



# How Need Based Aid is Determined

Financial aid programs were created with the idea that the primary responsibility for paying college costs rests with the student and their family. Need based financial aid is available to families who demonstrate a need for additional resources to help pay college costs. The formula used to determine whether you are eligible for need based aid is

$\text{Cost of Attendance (Budget)} - \text{Student Aid Index (SAI)} - \text{Scholarships/Other Resources (i.e. Sponsored Tuition Payments, Book Vouchers, etc.)} = \text{Need for Aid}$

Your financial aid offer is based on the following factors that determine financial need:

*Information on the budget and SAI can be found on the Award Overview screen on SIS (see page 27 for assistance) Components of the budget can also be seen on page 12.*

## **Cost of Attendance (Budget):**

The budget on SIS represents a reasonable **estimate** of the cost of attending UM-Flint for 2024-2025 Fall/Winter. Please note, the budget has different amounts for food and housing depending whether you live on your own, are living with your parents, or living in student housing as reported on the FAFSA. Dependent students may be asked to provide a lease agreement to document living arrangements.

## **Student Aid Index (SAI):**

The information you reported on your FAFSA, along with other documents on file with the Office of Financial Aid, were used to calculate your SAI. A formula called Federal Methodology, legislated by the U.S. Congress, uses information from your FAFSA and a consistent analysis of your family's situation to calculate the SAI. The SAI is made up of two parts:

- **Parent Contribution:** For dependent students this portion of the SAI is calculated from parental resources (taxable and non-taxable income, and assets). Allowances for living expenses (based on family size), taxes paid, and asset protection for retirement are built into the formula.
- **Student Contribution:** This is the portion of the SAI that you, the student, are expected to contribute from your income and a percentage of your savings and other assets.

## **How Financial Aid is Offered:**

Aid amounts are determined by a combination of demonstrated financial need, federal maximums, and funds available, among other factors. All aid listed on the Financial Aid Offer Notification are based on estimates of the amount of funds the University will receive, the estimated number of applications, and the anticipated average need of all applicants. Therefore, aid amounts are subject to reduction or cancellation at any time during the academic year. Should any change from the aid you accepted be necessary, you will be notified at the earliest possible date.

## **Billable Cost:**

Students need to be aware of what their billable educational costs are. Billable cost represents only the budget items that the student will be billed by UM-Flint. Billable cost consists of tuition and fees and the cost of a food and housing for those living on the UM-Flint campus.

## **Scholarships and Other Resources:**

Students are encouraged to seek scholarships from UM-Flint, private sources, and to utilize other resources such as sponsored tuition payments and veterans' benefits. Federal regulations and University policies require that most forms of assistance be counted as financial resources when determining eligibility for need-based Title IV financial aid, however, some federal veterans' educational benefits are excluded. These scholarships and other resources will first be used to meet any gap between the budget, the SAI, and the financial aid offered. Next, they will reduce the amount of loan or Work Study offered. Only if all loans and Work Study have been replaced by scholarships or other resources will the amount of grant/scholarship aid be reduced.

# Summer Aid

Summer term is considered the end of the academic year. Therefore the amount of aid that is available for distribution to students during this time depends on how much was distributed during the fall and winter semesters. The amount of grants, loans, and work-study available in summer is considerably less than what is typically available during the rest of the academic year.

- There is no application in order to be considered for Summer aid. Registration by January 31st in Summer courses serves as a student's intent to attend. This registration will be the basis on which a student's Summer aid will be determined. Aid will be distributed on a first come first serve basis by class standing for those who register for Summer by January 31st. Students must also have a current year FAFSA on file and meet all other eligibility criteria.
- In order to be eligible for Federal Direct Student Loans during the Summer term, a student must be enrolled in at least 6 credits (4 graduate-level credits for graduate students) and have remaining loan eligibility for the academic year. Classes can not be subject to repeat coursework.

# Special Circumstances

## Dependency Override:

Parent information is required for any student who cannot prove that they can answer "yes" to one of the dependency questions on the FAFSA. However, there may be a situation where a student may not be able to provide parental information due to no fault of their own. In this case, the otherwise dependent or provisionally independent student may be declared independent by the Office of Financial Aid for financial aid purposes.

All situations, including provisionally independent students, will require a Dependency Override form and supporting documentation from various unbiased third parties. Students with such circumstances must speak to a Financial Aid representative. **NOTE: requesting a dependency override does not guarantee that it will be approved. The decision of the Office of Financial Aid is final.**

### **Circumstances that may be eligible for a dependency override:**

- Your custodial parent has died and the other natural parent is still living. However, you have had no contact or support from the living parent for a significant period of time.
- Extraordinary family circumstances. The circumstances may be a result of abandonment or where the student's welfare would be placed in jeopardy if contact is continued.
- Other unusual circumstances.

### **Circumstances that are not acceptable reasons for a dependency override:**

- Student is no longer living at home.
- Student is living at home (or with relatives) but is paying rent.
- Student has ongoing arguments with parents and due to this, the parents have refused to help.
- Student has elected to put themselves through college.
- Parents have chosen to not provide financial information for the FAFSA OR provide help with the student's college expenses.
- Student lives with or has a step-parent who refuses to provide support.

## Re-Evaluation of Financial Aid:

The 2024-2025 FAFSA requires tax information from the 2022 tax year. This does not always reflect the current financial situation of a family. It is important to file the FAFSA with the information as it is listed on the tax return. Then, the student should contact the Office of Financial Aid and inquire about a re-evaluation. During the re-evaluation, the Office of Financial Aid has the ability to use their professional judgment in order to alter the FAFSA data to reflect the current situation. **DO NOT** alter FAFSA data on your own.

### **Circumstances that may be eligible for a re-evaluation:**

- Job Loss (Must be out of work for at least 10 weeks)
- Job Change
- Loss of Untaxed Income or Benefits
- Separation/Divorce
- Death of Parent/Spouse
- High Medical/Dental Expenses
- Other

All situations will require the completion of a Re-Evaluation of Financial Circumstances form and the inclusion of any supporting documentation. **NOTE:** A re-evaluation does not guarantee an increase in your financial assistance. .

# Study Abroad

Some financial aid and scholarships are available for University-sponsored study abroad trips or for study abroad trips arranged by an individual student. Federal Aid disburses approximately 10 days prior to classes beginning at the University. **If a student is planning to study abroad it is recommended that they schedule an appointment with a financial aid officer approximately 6 months prior to the study abroad experience. During the appointment, students should be prepared to document school/college approval, costs, possible funding, and a timeline.**

The International Center offers study abroad scholarships for faculty-led and external global programs. These scholarships are offered each year. Please check the International Center's website for scholarship information and deadlines. Students need to have a transcript sent to the UM-Flint Registrar after completion of non-UM-Flint study abroad coursework for evaluation within 30 days of the completion of the program. If it is discovered that the student was not attending all course(s) for which financial aid was paid, the aid may be reduced retroactively.

# Withdrawing from the University

All withdrawal steps are handled by the Office of the Registrar. You should inquire with the Office of Financial aid about the impact withdrawing will have on your financial aid. Depending on the withdrawal date, you may be required to repay all or a portion of the aid that you received (see the Return of Title IV Funds section on page 16).

Withdrawing from a semester significantly impacts your Satisfactory Academic Progress. (See pages 10 & 11) Withdrawal is the term used for the process of dropping all classes across all parts of term for a given semester. Students may withdraw from the semester until the final drop deadline. Once a course has received any grade, students are no longer eligible to withdraw from a semester.

## **During the Fall, Winter, or Summer Semester a student who withdraws:**

- Could receive a refund of ½ tuition depending on the date of the withdrawal. See [Academic Calendar](#) for deadline dates.

## **Withdrawing from Parts of Term:**

- Students enrolling in both Part of Term 2 and Part of Term 3 who withdraw from Part of Term 2 must provide in writing to the Office of Financial Aid their intent to remain in the Part of Term 3 course(s). The student will be contacted with instructions on how to submit the information.
- Should a student decide to withdraw from all Part of Term 3 courses while attending the Part of Term 2, no recalculation of Part of Term 2 aid will be required.
- A decision to withdraw from the Part of Term 3 any time after Part of Term 2 has ended (this includes days between the two parts of term) will result in a recalculation of that semester's aid and may require that the student repay part or all of the aid already received.
- Return of Funds calculations may be reversed if the student enrolls in and completes courses in a later part of term.
- Students are responsible for reviewing the academic calendars for all parts of term and being aware of important semester dates. The academic calendar is available [here](#) through the Registrar's website.

# Fee Appeals

Extenuating circumstances may prompt a student to file an appeal to request their charges be reduced; this is called a fee appeal. Fee Appeals are handled by the Cashier's/Student Accounts Office (261 UPAV). If a fee appeal is approved to adjust charges for a course or courses for a financial aid recipient, the information is forwarded to the Office of Financial Aid for review and potential aid adjustments. It is strongly recommended that a student speaks with the financial aid office prior to submitting a fee appeal request. There is the potential for a significant impact on financial aid.

## **When a fee appeal is approved for one or more courses but not all:**

When a fee appeal is approved for one or more courses, but not a full semester's tuition, institutional aid is revised to reflect only the remaining credit hours. This revision may or may not alter aid

## **When a fee appeal is approved for the entire semester's tuition & fees:**

When a fee appeal is submitted for a semester in which the student completely withdrew from all courses, a Return of Title IV funds calculation must be performed before a fee appeal adjustment can be made.

- Reason for fee appeal is something other than non-attendance
  1. Current balance due on the student's account (for the semester the fee appeal is granted) is reviewed. If there is a negative balance on the account (showing a credit): any institutional aid is canceled.
    - o Instances, where the student has paid out-of-pocket towards tuition and fees for the semester in question, will be reviewed on a case-by-case basis to see if any credit can be refunded to the student.
  2. If there is a positive balance on the account for the semester the fee appeal is granted (showing an amount due): no action will be taken by the Office of Financial Aid
- Reason for fee appeal is non-attendance
  1. All aid for the semester is canceled (includes all sources of aid)

# Return of Title IV Funds

When you withdraw from all classes, the Office of Financial Aid must calculate how much aid you are entitled to keep. Per the federal government, students are allowed to keep the financial aid they have “earned” up to the time of withdrawal. Students “earn” financial aid with class participation. The “unearned” amount must be returned to the federal government by the University and/or the student.

**Financial aid returned to the government is done so in the following order:**

- |   |                        |
|---|------------------------|
| 1. Federal Direct Unsubsidized Loan           | 4. Federal Pell Grant  |
| 2. Federal Direct Subsidized Loan             | 5. Federal SEOG        |
| 3. Federal Parent PLUS or Graduate PLUS Loans | 6. Federal TEACH Grant |

In some cases, students must repay a portion of the aid that they received, and repayment arrangements must be made in order to remain eligible for aid and to re-enroll in subsequent semesters. In some cases, a refund may be due to the student. The amount of repayment or refund will be affected if there is a refund of tuition given at the time of withdrawal. Students who withdraw before 60 percent of the semester is completed are entitled to keep a portion of their award equal to the percentage of the semester that they have completed. Students who withdraw after 60 percent of the semester is completed are eligible to keep their entire award. **CAUTION: SAP is still a factor in determining eligibility in future semesters. Students who withdraw and are granted a fee appeal are still subject to the Return of Title IV Funds calculation.**

# Repeat Coursework

**The following may have an impact on the awarding of federal and university student aid:**

- A student may receive aid when repeating a course that was previously failed (received an N, E, F); regardless of the number of times the course was attempted and failed.
- A student may receive aid to repeat a previously passed course (A, B, C, D, or P) one additional time ONLY.
- Once a student has completed any course with a passing grade and received aid for one retake in which a grade is earned (whether pass or fail), the student is no longer eligible to receive aid for that course, regardless if the course itself requires a higher grade to receive full credit.

**The following action will occur following the add/drop period of each term:**

- If a student retakes a course that is not aid eligible, a recalculation of aid will be done to exclude the credits for the repeated course.
- Not all aid will require adjustment. Students may see the adjustment on their aid offers by viewing awards in SIS.
- Students will receive notification if they are aid applicants and attempt to repeat coursework beyond the limits. Adjustments to financial aid and notification of such will occur following the add/drop period of each term. This may result in the student repaying part of their federal aid.

UM-Flint has academic policies regarding courses that may be re-elected for a defined number of attempts. Courses that must be re-elected as a requirement of a major may be covered by financial aid (i.e. music, theater, etc.). Please refer to the UM-Flint Catalog for more information on academic policies.

# Veterans

Students intending to use their Veterans Educational Benefits must certify their enrollment with the Veterans Resource Center.

- Some benefits are considered a resource and may affect the overall need of a student.
- Visit [umflint.edu/studentveterans](http://umflint.edu/studentveterans) for more information



## Students Receiving All E's, N's, and I's

If a student who began attendance and has not officially withdrawn and does not earn a passing grade in at least one course offered over an entire period, UM-Flint must assume, for Title IV purposes, that the student has unofficially withdrawn unless the institution can document that the student completed the period. A Return of Title IV funds calculation will need to be completed on all students who stopped attending their courses prior to 60 percent of the semester being completed.

Faculty include a last date of attendance when reporting failing and non-passing grades. Students, whose last day of attendance cannot be documented, will automatically have the 50 percent point of the semester used to determine any adjustments to their financial aid awards. Your last date of attendance for the previous semester at the UM-Flint is considered your disenrollment date when making adjustments to your account. Refer to the Return of Title IV Funds section (page 16) or how aid will be adjusted depending on the last date of attendance (disenrollment date).

## Taxable Financial Aid

All questions regarding whether or not any financial aid received is taxable should be directed to a certified tax preparer. The IRS also provides Publication 970 which provides guidance on taxable scholarships and other financial aid.

- IRS Publication 970 is available at [irs.gov/publications/p970/ch01.html](https://irs.gov/publications/p970/ch01.html).

## Consumer Information

In accordance with federal regulations set forth by The Higher Education Act of 1965, as amended, below is a summary of consumer information that must be made available to all students at UM-Flint. If you need assistance obtaining the information listed or you would like a paper copy, contact the Office of Financial Aid.

Information about the following topics is available on the UM-Flint Financial Aid website at [Consumer Information](#).

- Cost of Attendance
- Need-based and non-need-based financial aid
- Aid Distribution
- Rights and Responsibilities
- Aid Disbursement
- Terms and conditions of employment that is part of the financial aid package
- Loan Repayment
- Satisfactory Academic Progress
- Withdrawing from classes
- Study Abroad
- Scholarship Fraud
- Who to contact with questions/concerns

The full summary of consumer information for UM-Flint is available at [Consumer Information](#).

# Types of Aid

## Financial Aid is generally categorized into four types of aid:

1. **Grants** are usually a form of need-based gift aid that is awarded by completing the Free Application for Federal Student Aid (FAFSA) at studentaid.gov.
2. **Loans** are a form of aid that will require repayment. Federal student loans allow students to borrow at special fixed interest rates and with flexible repayment plans. Students must complete the FAFSA and be an eligible student to qualify for federal student loans. While there are private loans available, it is important to pursue federal student loans first.
3. **Scholarships** are generally merit or need-based. Scholarships are awarded by the University, the state, and private organizations. Scholarships and grants generally do not have to be repaid or earned when awarded. While completing the FAFSA is the primary step in obtaining financial aid, it does not serve as an application for scholarships. The UM-Flint scholarship application is available to all students online annually between December and mid-February and opens again to graduate students between mid-March and June.
4. **Work-Study** provides students with an opportunity to work on campus or at approved non-profit organizations off-campus. Students earn wages that they can use to meet educational expenses. Students must complete the FAFSA and be offered Work-Study.

	Graduate Students	Undergraduate Students
<b>Grants</b>		
Federally Funded		
Federal Pell Grant (PELL)		X
Supplemental Educational Opportunity Grant (SEOG)		X
Teacher Education Assistance for College and Higher Education (TEACH) Grant	X	X
State of Michigan Funded		
Tuition Incentive Program (TIP)		X
Michigan GEAR UP		X
University Funded		
Graduate Grant	X	
Michigan Indian Tuition Waiver	X	X
University Grant		X
Institutional Grant		X
<b>Loans</b>		
Federally Funded		
Federal Direct Loans - Subsidized		X
Federal Direct Loans - Unsubsidized	X	X
Federal Direct Graduate PLUS Loans	X	
Federal Direct Parent PLUS Loans		X
Nurse Faculty Loan Program	X	
Privately Funded		
Private Loans	X	X
University Funded		
Emergency Loans	X	X
<b>Scholarships</b>		
State of Michigan Funded		
Michigan Future Educator Fellowship and Stipend	X	X
Michigan Achievement Scholarship (MAS)		X
Michigan Competitive Scholarship		X
Fostering Futures Scholarship		X
University Funded		
UM-Flint Donor Scholarships	X	X
UM-Flint Merit Scholarships	X	X
UM-Flint First Year Merit Scholarships/First Year Opportunity Scholarships		X
<b>Work-Study</b>		
Federally Funded		
Federal Work-Study (FWS)	X	X

<u>Program</u>	<u>Description</u>	<u>Eligibility</u>	<u>Terms</u>
Federal Pell Grant (PELL)	<ul style="list-style-type: none"> <li>Federally Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>Must be a U.S. citizen or eligible non-citizen</li> <li>Need-based</li> <li>Undergraduate, 1st bachelor's degree</li> </ul>	<ul style="list-style-type: none"> <li>Prorated based on enrollment intensity</li> <li>See additional <b>Pell Grant</b> terms on page 21</li> </ul>
Supplemental Educational Opportunity Grant (SEOG)	<ul style="list-style-type: none"> <li>Federally Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>Must be a U.S. citizen</li> <li>Must be Federal Pell Grant eligible</li> <li>Undergraduate, 1st bachelor's degree</li> </ul>	<ul style="list-style-type: none"> <li>Must be enrolled at least half-time</li> <li>Awarded to students with the highest need</li> <li>Additional SEOG is not awarded if a student adds a course after the add/drop deadline</li> </ul>
Teacher Education Assistance for College and Higher Education (TEACH) Grant	<ul style="list-style-type: none"> <li>Federally Funded</li> </ul>	<ul style="list-style-type: none"> <li>Must be a U.S. citizen or eligible non-citizen</li> <li>Majoring ineligible major—defined by University guidelines</li> <li>See page 22 for a complete listing</li> </ul>	<ul style="list-style-type: none"> <li>Prorated based on enrollment status (i.e. full-time, three-quarter time, half-time)</li> <li>Maximum award = \$4000/year</li> <li>Failure to meet teaching agreement results in grant becoming a loan</li> </ul>
Michigan GEAR UP	<ul style="list-style-type: none"> <li>Federally Funded</li> </ul>	<ul style="list-style-type: none"> <li>File the FAFSA</li> <li>Be a high school graduate</li> <li>Must be a Michigan resident and US citizen</li> <li>Maintain SAP</li> </ul>	<ul style="list-style-type: none"> <li>Must be enrolled at least half-time</li> </ul>
Michigan Future Educator Fellowship	<ul style="list-style-type: none"> <li>State of Michigan Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>File the <a href="#">Free Application for Federal Student Aid (FAFSA)</a>.</li> <li>Be a high school graduate.</li> <li>Be admitted to an eligible <a href="#">Educator Preparation Program (EPP)</a>.</li> <li>Be working on your first teacher certification.</li> <li>Must be at junior status</li> <li>Have a cumulative GPA of at least 3.0.</li> <li>Be a Michigan resident since July 1 of the previous calendar year.</li> </ul>	<ul style="list-style-type: none"> <li>Be enrolled at least full-time (or its equivalency if participating through an Alternative Certification Program.)</li> <li>Maintain Michigan residency</li> <li>Maintain 3.0 cumulative GPA</li> </ul>
Michigan Future Educator Stipend	<ul style="list-style-type: none"> <li>State of Michigan Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>Be admitted in an eligible <a href="#">Educator Preparation Program (EPP)</a>.</li> <li>Be working towards teacher certification.</li> <li>Be participating full-time (or its equivalency if participating through an Alternative Certification Program) in required student-teacher coursework.</li> <li>Maintain Satisfactory Academic Progress (SAP).</li> <li>Be in an unpaid student teaching position.</li> </ul>	<ul style="list-style-type: none"> <li>Not received the MI Future Educator Student Teacher Stipend before, unless your program specifically requires more than one semester of student teaching.</li> </ul>

Michigan Indian Tuition Waiver	<ul style="list-style-type: none"> <li>State of Michigan Funded (see <a href="http://michigan.gov/mdcr">michigan.gov/mdcr</a> for more information)</li> </ul>	<ul style="list-style-type: none"> <li>Certified by your Tribal Enrollment Department to be 1/4 or more Native American blood quantum</li> <li>Certified by your Tribal Enrollment Department as an enrolled member of a US Federally recognized tribe</li> <li>Verified by Michigan Department of Civil Rights</li> <li>Michigan Resident</li> </ul>	<ul style="list-style-type: none"> <li>Full tuition - Restricted to funding one level per student.</li> </ul>
Tuition Incentive Program (TIP)	<ul style="list-style-type: none"> <li>State of Michigan Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>Michigan Resident</li> <li>Completed 56 transferable credit hrs. or an Associate's Degree</li> <li>Use within 30 months of Phase I completion</li> <li>Undergraduate, 1st bachelor's degree</li> </ul>	<ul style="list-style-type: none"> <li>Phase II \$2000 total eligibility (\$500 max award/semester)</li> <li>Must be enrolled at least half-time</li> </ul>
University Grant (UG)	<ul style="list-style-type: none"> <li>University Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>Need-based</li> <li>Undergraduate, 1st bachelor's degree</li> </ul>	<ul style="list-style-type: none"> <li>Must be enrolled at least half-time</li> <li>Prorated based on enrollment status</li> <li>Additional UG is not awarded if a student adds a course after the add/drop deadline</li> </ul>
Institutional Grant (IG)	<ul style="list-style-type: none"> <li>University Funded</li> <li>Gift Aid</li> </ul>	<ul style="list-style-type: none"> <li>Need-based</li> <li>1st bachelor's degree</li> </ul>	<ul style="list-style-type: none"> <li>Must be enrolled at least half-time</li> <li>Prorated based on enrollment status</li> <li>Additional IG is not awarded if a student adds a course after the add/drop deadline</li> </ul>



# Pell Grant

**Scheduled award:** The maximum amount of Federal Pell Grant funding a student can receive during an *award year* if the student attends *full-time for two semesters*.

**Award year:** At UM-Flint, an award year begins with the Fall semester, continues through the Winter semester, and ends with the Summer semester.

**Your scheduled award:** is partially determined by using your *Student Aid Index (SAI)* that is calculated from the information you (and your family) provided when you filed your *Free Application for Federal Student Aid (FAFSA)*; is the maximum amount you would be able to receive for the award year if you were enrolled full-time for two semesters; and represents 100% of your Pell Grant eligibility for that award year.

The minimum and maximum annual Pell Grant amounts are determined by: adjusted gross income (if required to file), household size, and the federal poverty guidelines. All other Pell Grant amounts are determined by subtracting the SAI from the maximum published Pell Grant amount.

Pell Grant amounts are also determined by your enrollment intensity using the number of credits enrolled out of 12 full time credits. See the chart below:

## ENROLLMENT INTENSITY

Credit Hours	Enrollment Category	Enrollment Intensity
12 (or more)	Full-Time	100%
11	Three-Quarter Time	92%
10		83%
9		75%
8	Half-Time	67%
7		58%
6		50%
5	Less-than-Half-Time	42%
4		33%
3		25%
2		17%
1		8%

The U.S. Department of Education (USDOE) allows a student to receive Federal Pell Grant funds for up to 150% of the student's Pell Grant Scheduled Award for an award year.

### **Additional Pell Grant Award Eligibility:**

For a student who is eligible for the additional Pell Grant funds, the institution must pay the student all of the student's eligible Pell Grant funds, up to 150% of the student's Pell Grant Scheduled Award for the award year. Note that the provisions of the new law state that any Pell Grant received will be included in determining the student's Pell Grant duration of eligibility and Lifetime Eligibility Used (LEU)

### **Lifetime Eligibility Used (LEU):**

The amount of Federal Pell Grant funds you may receive over your lifetime is limited by federal law to be the equivalent of six years of Pell Grant funding. Since the maximum amount of Pell Grant funding you can receive each year is equal to 100% for fall and winter the six-year equivalent is 600%.

### **Additional Pell Grant Information:**

1. Students may not receive Federal Pell Grant funds from more than one school at a time.
2. Undergraduate students approved to enroll in a graduate-level course(s) to earn graduate credit will have their

Federal Pell Grant re-evaluated and may be reduced to reflect that proper Pell Grant is paid for only those undergraduate course(s) for which a student is eligible.

3. Federal regulations state that students **who are eligible to graduate with a bachelor's degree and choose to extend their enrollment without graduating cannot continue to receive the Federal Pell Grant**. Students who complete the requirements to earn a degree and continue to take undergraduate courses without accepting the degree (for a second major or minor or second degree), will have their Federal Pell Grant canceled for any subsequent semesters as they are no longer eligible.
4. If it is reported by faculty that an undergraduate Federal Pell Grant eligible student never begins attending class(es), their Pell Grant will be recalculated based on their enrollment and attendance in other courses within the semester. This may cause a reduction in Pell Grant awards.
5. UM-Flint uses the census date (part of term 1 add/drop date) of each semester as the official Pell recalculation date. Students' Pell Grant amounts will be recalculated for the semester based on the number of credit hours enrolled on the census date. If a student drops a course(s) from any part of term prior to census date, they will not receive Pell Grant for that course(s). Pell Grant cannot be increased after the census date for a part of term 3 course added after the census date for students enrolled in other courses at the census date. Students who are not enrolled at the census date, but later register for part of term 3 only course(s) can receive Pell Grant, if eligible.

## Teacher Education Assistance for College (TEACH GRANT)

### AMOUNT OF GRANT

The federal TEACH Grant Program will provide up to \$4,000 per year (\$16,000 total for four-year undergraduate programs; \$8,000 total for graduate studies) in grants to students who plan to teach full-time in high-need subject areas at schools that serve students from low-income families. Three-quarter-time students can receive up to \$3,000 per year; half-time students can receive up to \$2,000 per year, and less-than-half-time students can receive up to \$1,000 per year.

- For any 2024-25, TEACH Grant first is disbursed on or after Oct. 1, 2023, and before Oct. 1, 2024, the maximum award of \$4,000 is reduced by 5.7% (\$228), resulting in a maximum award of \$3,772.

However, because total financial aid must not exceed the cost of attendance, receiving a TEACH Grant may reduce the recipient's eligibility for other sources of financial aid. In other words, don't assume that you will automatically have a credit on your account. **Loans that have already been awarded may be replaced by the grant.**

**Also**, federal regulations stipulate that institutions are restricted in calculating a student's eligibility for *Federal Pell Grant and Federal TEACH Grant* funds as of the add/drop date (hereinafter referred to as the Census Date). The Census Date, determined for each semester by the University of Michigan-Flint Office of the Registrar, is the last date by which a student may add courses without petitioning or drop courses with a fee adjustment.

Consequently, Federal Pell Grant and Federal Teach Grant funds must be determined by the number of credits for which a student enrolls and begins attendance as of the Census Date in any given semester. Credit hours added or dropped after the published date will not increase or decrease Federal Pell Grant or Federal TEACH Grant funds unless a student fails to begin attendance in any of the courses. Refer to the Office of the Registrar's website for published Census Date for each semester.

### TEACHING OBLIGATION

Grant recipients **agree to teach for at least four years** within eight years of finishing their teacher preparation program and to **teach high-need subjects in designated schools that serve low-income students (designated as Title I)**. If you do not complete the four-year teaching obligation, your grant will convert to an unsubsidized loan, which you will have to repay with interest calculated back to the date the funds were disbursed.

- Each year you receive a TEACH Grant, you must sign a TEACH Grant Agreement to Serve Or Repay (agreement), which is available electronically at [studentaid.gov](http://studentaid.gov).
- TEACH Grant Conversion Counseling is for recipients whose TEACH Grants have been converted (or are in the process of being converted) to Direct Unsubsidized Loans. TEACH Grant Conversion Counseling helps prepare borrowers to begin repaying their new Direct Unsubsidized Loans by explaining the terms and conditions that apply to their loans, the impact of the loans on their overall loan

balances, and options to help with repayment. TEACH Grant Conversion Counseling also explains the conditions under which grant recipients can ask the TEACH Grant servicer to reconsider the conversion of their TEACH Grants to Direct Unsubsidized Loans.

### To be eligible for a TEACH Grant, you must:

- Be a U.S. citizen or eligible non-citizen
- Be enrolled in coursework or plan to complete coursework toward a career in teaching and/or in a high-need subject area
- Have a cumulative GPA of at least 3.25 (on a 4.0 scale) as a high school graduate and maintain that GPA throughout your academic program (or score above the 75th percentile on at least one battery on a national standardized college admissions scholar

### High Need Subject Areas:

- BS Math, BS Integrated Science TCP
- MA with Secondary Teacher Certification (MAC)

## Emergency Loans

Emergency loans are made available to currently enrolled students with temporary financial problems.

- Students must have a minimum 2.0 cumulative GPA
- Students must be making Satisfactory Academic Progress (SAP).
- Students must be degree-seeking or in a certificate program.
- Students must be enrolled in the semester for which the loan is to be paid.
- Repayment is expected within 30 days.
- A maximum of three (3) emergency loans
- The maximum amount a student can borrow in any semester is \$500.
- Emergency loans that meet the following criteria should be accompanied by adequate documentation of the circumstances and applicants must show resources to repay the amount of the loan requested

## Loan Information- Federal Loan Overview

Program	Description	Eligibility	Terms
Federal Direct Loan, Subsidized	<ul style="list-style-type: none"> <li>• Federally funded.</li> <li>• Interest rate, adjusted annually on July 1st capped at 8.25%</li> </ul>	<ul style="list-style-type: none"> <li>• Must be a U.S. citizen or eligible non-citizen</li> <li>• Need-based</li> <li>• Enrolled at least half-time in a degree or certificate program</li> <li>• Undergraduate student</li> </ul>	<ul style="list-style-type: none"> <li>• Repayment is deferred and there is no interest while enrolled at least half-time and an additional 6 months</li> <li>• Limited deferment/cancellation provisions</li> <li>• 1.057% origination fee</li> </ul>
Federal Direct Loan, Unsubsidized	<ul style="list-style-type: none"> <li>• Federally funded.</li> <li>• Interest rate, adjusted annually on July 1st capped at 8.25%</li> </ul>	<ul style="list-style-type: none"> <li>• Must be a U.S. citizen or eligible non-citizen</li> <li>• Non-need based</li> <li>• Enrolled at least half-time in a degree or certificate program</li> </ul>	<ul style="list-style-type: none"> <li>• Interest begins accruing immediately; may be paid periodically or capitalized</li> <li>• Repayment of principal deferred while enrolled at least half-time and an additional 6 months</li> <li>• Limited deferment/cancellation provisions</li> <li>• 1.057% origination fee</li> </ul>

Federal Parent PLUS Loan (for Parents of dependent students)	<ul style="list-style-type: none"> <li>Federally funded.</li> <li>Interest rate, adjusted annually on July 1st capped at 9.5%</li> <li>See PLUS Loans on page 25</li> </ul>	<ul style="list-style-type: none"> <li>Non-need based (cost of education less other aid)</li> <li>Enrolled at least half-time in a degree or certificate program</li> <li>Parent borrows on behalf of their dependent undergraduate student</li> <li>Parent must meet credit-worthiness standards and be a U.S. citizen or eligible non-citizen</li> </ul>	<ul style="list-style-type: none"> <li>This loan will be listed on your Financial Aid Offer Letter only if a separate application is submitted and approved</li> <li>Repayment of principal and interest begins 60 days after loan disbursement</li> <li>Parent is eligible for a deferment if the student is attending classes at least half-time</li> <li>4.228% origination fee</li> </ul>
Federal Graduate PLUS Loan	<ul style="list-style-type: none"> <li>Federally funded.</li> <li>Interest rate, adjusted annually on July 1st capped at 10.5%</li> <li>See PLUS Loans on page 25</li> </ul>	<ul style="list-style-type: none"> <li>Non-need based (cost of education less other aid)</li> <li>Enrolled at least half-time in a degree-seeking program</li> <li>Must meet credit-worthiness standards and be a U.S. citizen or eligible non-citizen</li> </ul>	<ul style="list-style-type: none"> <li>This loan will be listed on your Financial Aid Offer Letter only if a separate application is submitted and approved</li> <li>Loan is placed in deferment while enrolled at least half-time and an additional 6 months</li> <li>4.228% origination fee</li> </ul>

Students or parents of students who accept Title IV loan funding from Subsidized, Unsubsidized, Parent PLUS, or Graduate PLUS loan programs will have their loan information submitted to the National Student Loan Data System (NSLDS) as required by federal regulation. Please be aware that authorized agencies, lenders, and institutions will have access to this information. Student and parent borrowers are also able to access their loan information through their account at [studentaid.gov](http://studentaid.gov).

## Loan Information- Direct Loans

After completing the worksheets on page 12, you should have a good idea of how much you may need to borrow. Remember, don't borrow unless it is absolutely necessary. You may not need to borrow as much, if at all, if you are able to cut personal/ miscellaneous costs or work more hours. Many students wisely maintain a lower-cost student lifestyle in order to borrow the least amount necessary to cover their college costs. The result is lower debt and loan payments that will be easier to manage after graduation. See the sample loan repayment chart on the right that gives an estimated monthly payment for the standard repayment plan. For more information about repayment plans, please see page 25.

Standard Repayment Plan 10 years= 120 months Monthly Payments				
Loan Amount	5%	6%	7%	8.25%
\$5,000	\$53	\$55	\$58	\$61
\$10,000	\$106	\$111	\$116	\$122
\$15,000	\$159	\$166	\$174	\$183
\$20,000	\$212	\$222	\$232	\$245
\$30,000	\$318	\$333	\$348	\$367
\$40,000	\$424	\$444	\$464	\$490

**Federal Direct Subsidized Loan vs. Federal Direct Unsubsidized Loan:**



The Federal Direct Subsidized Loan is a need-based loan, while the Federal Direct Unsubsidized Loan is not. Students borrowing the Subsidized Loan do not accrue interest on the loan while they are enrolled at least half-time; conversely, students borrowing the Unsubsidized Loan accrue interest while they are enrolled in school. The Unsubsidized Loan does allow you to defer the interest payments until you graduate; however, this will result in a higher loan payment over the life of the loan, so you will pay more long term.

Combined Borrowing Maximums for Direct Subsidized and Unsubsidized Loans				
	Dependent Undergraduates	Unsubsidized Loan for <b>Dependent</b> Undergraduates	Unsubsidized Loan for <b>Independent</b> Undergraduates	Graduate Students
First Year (0-24 credits)	\$3,500	\$2,000 (\$5,500 total)	\$6,000 (\$9,500 total)	\$20,500 each academic year
Second Year (25-54 credits)	\$4,500	\$2,000 (\$6,500 total)	\$6,000 (\$10,500 total)	
Third Year + (55+ credits)	\$5,500	\$2,000 (\$7,500 total)	\$7,000 (\$12,500 total)	
Preparatory Coursework (for a graduate program)	\$5,500		\$7,000 (\$12,500 total)	
Teacher Certification	\$5,500		\$7,000 (\$12,500 total)	
Total Loan Debt Limit:		\$31,000 (only \$23,000 can be Subsidized Loan)	\$57,500 (only \$23,000 can be Subsidized Loan)	\$138,500; limit includes Direct Loans received as an undergraduate.

\* Graduate students who register for a combination of undergraduate and graduate classes must be enrolled at least half-time in courses that count towards their degree to receive graduate-level loans. Loans will be reduced to undergraduate loan limits for students who do not meet that requirement. \*

## Loan Information- Additional Loans

### Federal Direct Parent PLUS Loan for parents of dependent undergraduate students:

The Federal Direct PLUS Loan is intended to assist those families who are not eligible for other types of financial aid and/or who have remaining financial need after other forms of financial aid have been awarded. The maximum that can be borrowed each year is the cost of attendance (budget) minus all other financial aid awarded. The borrower in this program is the **parent** of a dependent undergraduate student. For the 2024-2025 academic year; the application will be available online at [studentaid.gov](https://studentaid.gov) in May 2024. You must reapply for the PLUS Loan each year that you wish to receive it. NOTE: A parent can request loan deferment while the student is enrolled in at least half-time status.

### Federal Direct Graduate PLUS Loan for graduate students:

The Federal Direct PLUS Loan for graduate students is intended to assist those who are not eligible for other types of financial aid and/or who have remaining financial need after other forms of financial aid have been awarded. The maximum that can be borrowed each year is the cost of attendance (budget) minus all other financial aid awarded. The borrower in this program is the **student**. Information is available from the Office of Financial Aid. For the 2024-2025 academic year; the application will be available online at [studentaid.gov](https://studentaid.gov) in May 2024. You must reapply for the PLUS Loan each year that you wish to receive it.

Students must complete the FAFSA to be eligible for a Parent PLUS or Graduate PLUS loan. Schools must determine a student's annual eligibility for Subsidized and Unsubsidized loans even if the student chooses not to borrow through those programs.

### Private Loan Sources:

If you have considered all other options and you feel that additional financing is necessary to meet your educational costs, see our website at [umflint.edu/financialaid](https://umflint.edu/financialaid) for information on private loans. Apply for private loans separately and be sure to compare their rates and terms carefully.

*Student loan debt can accumulate quickly and result in a lifetime burden of high payments and credit denials for automobile purchases, credit cards, and home mortgages. Private loans also can reduce eligibility for more desirable federal, state, and college aid programs. To avoid these problems, read and understand the terms and conditions of all loans. **Beware of loan***

**offers you did not initiate.** Deceptive marketing tactics are not illegal in the world of private student loans. It is always in a student's best interest to explore federal loan options before applying for private loans.

## Managing Your Educational Loan Debt

Students should be aware that borrowing loan funds does affect future credit and indebtedness.

Students should give careful consideration to borrowing only what is absolutely necessary to pay for their educational expenses related to their attendance here at UM-Flint.

Students who have a student loan debt equal to 70% (or more) of their aggregate maximum will be encouraged to participate in a loan awareness counseling session. Students will be notified of this on the requirements screen in SIS. Transfer students should also meet with a Financial Aid Officer in person to review their loan counseling. Please contact the Office of Financial Aid to schedule an appointment.

Students should be advised that failure to enter into repayment after their grace period ends will put their loans into a delinquent or defaulted status. This will adversely reflect on your credit rating. Students who are unable to make their payment arrangements should contact their servicer immediately.

All educational loan debt needs to be repaid. However, in some circumstances, a student may be able to postpone repayment with a deferment or forbearance. In other extreme situations, the student may be completely released from the obligation of repayment due to a loan discharge or cancellation. Refer to [studentaid.gov](https://studentaid.gov) for more information and to see if you may qualify.

## Loan Information - Repayment

Your loan servicer will send you information about repayment, and you'll be notified of the date repayment begins. **However, you're responsible for beginning repayment on time even if you don't receive this information.** Failing to make payments on your loan can lead to default.

There are several repayment plans to help you manage this important financial responsibility. The repayment plans are outlined in the table below. You can change plans to suit your financial circumstances. In order to compare repayment plans, you can use a payment estimator offered by the US Department of Education at <https://studentaid.gov/loan-simulator/>

**Types of repayment plans for Direct and FFEL Stafford Loans and PLUS Loans**

Repayment plan	Eligible loans	Repayment time frame	Monthly payment	Additional considerations
<b>Standard</b>	Direct Sub & Unsub FFEL Stafford PLUS Loans (Parent) PLUS Loans (Graduate) All Consolidation Loans	Fixed payment for up to 10 years  Up to 30 years for consolidation loans.	Fixed  Payment must be at least \$50 per month.	<ul style="list-style-type: none"><li>If you do not choose a repayment plan when you first begin repayment, you will be placed in this one.</li><li>All borrowers are eligible for this plan.</li></ul>
<b>Graduated</b>	Direct Sub & Unsub FFEL Stafford PLUS Loans (Parent) PLUS Loans (Graduate) All Consolidation Loans	Up to 10 years  Up to 30 years for consolidation Loans	Payments start out relatively low at first and then increase, usually every two years.  Payments must at least cover the interest that accumulates on the loans between payments.	<ul style="list-style-type: none"><li>The plan is tailored to individuals with relatively low current incomes (e.g., recent college graduates) who expect their incomes to increase in the future.</li><li>All borrowers are eligible for this plan.</li></ul>
<b>Extended</b>	Direct Sub & Unsub FFEL Stafford PLUS Loans (Parent) PLUS Loans (Graduate) All Consolidation Loans	25 years	Fixed or graduated  Monthly payment is lower than it would be under the Standard Plan.	<ul style="list-style-type: none"><li>Borrowers must have more than \$30,000 in eligible outstanding loans.</li></ul>

<b>Income-Based Repayment Plan (IBR)</b>	Direct Sub & Unsub FFEL Stafford PLUS Loans (Graduate) Consolidation Loans that do not include PLUS loans to parents	Have 20 or 25 years to repay under this plan; the unpaid portion will be forgiven	Monthly payments are capped at 15% of discretionary income (the difference between Adjusted Gross Income and 150% of the poverty guideline for your family size and state of residence).	<ul style="list-style-type: none"> <li>You must have a partial financial hardship to enroll in the IBR Plan.</li> <li>Your payments change as your income changes.</li> <li>You may have to pay income tax on the amount that is forgiven.</li> </ul>
<b>Pay As You Earn Repayment Plan (PAYE)</b>	Direct Sub & Unsub PLUS Loans (Graduate) Consolidation Loans that do not include PLUS loans made to parents	Have 20 years to repay under this plan; the unpaid portion will be forgiven	Monthly payments are capped at 10% of discretionary income (the difference between Adjusted Gross Income and 150% of the poverty guideline for your family size and state of residence).	<ul style="list-style-type: none"> <li>Must be a "new borrower" as of Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011.</li> <li>Your payments change as your income changes.</li> <li>You may have to pay income tax on the amount that is forgiven.</li> </ul>
<b>Saving on a Valuable Education Repayment Plan (SAVE)</b>	Direct Sub & Unsub PLUS Loans (Graduate) Consolidation Loans that do not include PLUS loans made to parents	Have 20 or 25 years to repay under this plan; the unpaid portion will be forgiven	Monthly payments will be 10% of discretionary income (the difference between Adjusted Gross Income and 150% of the poverty guideline for your family size and state of residence).	<ul style="list-style-type: none"> <li>Any Direct Loan borrower with an eligible loan type may choose this plan.</li> <li>You may have to pay income tax on the amount that is forgiven.</li> <li>Your payments change as your income changes.</li> </ul>
<b>Income-Contingent Repayment Plan (ICR)</b>	Direct Sub & Unsub PLUS Loans (Graduate) Direct Consolidation Loans	Have 25 years to repay under this plan; the unpaid portion will be forgiven	Monthly payments will be based on annual income (and that of the spouse, if married), family size, and the total amount of Direct Loans.	<ul style="list-style-type: none"> <li>Any Direct Loan borrower with an eligible loan type may choose this plan.</li> <li>You may have to pay income tax on the amount that is forgiven.</li> <li>Parent borrowers can access this plan by consolidating their Parent PLUS loans into a Direct Consolidation Loan.</li> </ul>
<b>Income Sensitive Repayment Plan (ISR)</b>	FFEL Stafford FFEL PLUS Loans FFEL Consolidation Loans	Up to 15 years	Monthly payments will be based on annual income.	<ul style="list-style-type: none"> <li>Each lender's formula for determining the monthly payment amount under this plan can vary.</li> </ul>

## Scholarships

Program	Description	Eligibility	Terms
Michigan Competitive Scholarship (MCS)	<ul style="list-style-type: none"> <li>Awarded and funded by the State of Michigan</li> <li>For more information contact MHEAA</li> </ul>	<ul style="list-style-type: none"> <li>Qualifying score on the SAT taken in high school</li> <li>Need-based</li> <li>Michigan high school graduate</li> <li>Must file 2024/2025 FAFSA before May 1st, 2024</li> </ul>	<ul style="list-style-type: none"> <li>Receive equivalent of 10 full-time semesters</li> <li>Must be enrolled at least half-time</li> <li>Maintain cumulative 2.0 GPA</li> <li>Maximum award prorated based on enrollment status</li> <li>Can only be used for tuition</li> <li>Phased out with the class of 2022</li> </ul>
UM-Flint Endowed/Gift Scholarships for UM-Flint Students	<ul style="list-style-type: none"> <li>Over 250 Scholarships offered by UM-Flint</li> </ul>	<ul style="list-style-type: none"> <li>Varies by scholarship</li> </ul>	<ul style="list-style-type: none"> <li>For a majority of the scholarships, students must submit an online application during the application period of December through mid-February</li> <li>Graduate scholarships have an extended deadline through June 1st</li> <li>Need-based scholarships require FAFSA to be filed for the corresponding academic year.</li> </ul>

Michigan Achievement Scholarship	<ul style="list-style-type: none"> <li>• State of Michigan Funded</li> <li>• Gift Aid</li> </ul>	<p>Starting with the high school Class of 2023, students will be eligible for more financial aid from the State:</p> <ul style="list-style-type: none"> <li>• Up to \$5,500 if they attend a public university, per year</li> <li>• Students will be eligible if their family demonstrates financial need* when they complete the <a href="#">Free Application for Federal Student Aid (FAFSA)</a>.</li> <li>• *Financial need is defined as an Student Aid Index (SAI) of \$30,000 or less.</li> </ul>	<ul style="list-style-type: none"> <li>• Must have graduated from a Michigan High School</li> <li>• Must be resident of the State of Michigan</li> </ul>
Maize & Blue Merit Scholarships	<ul style="list-style-type: none"> <li>• Immediate eligibility to receive scholarship funds for up to four years, for qualifying incoming freshmen who meet the minimum guidelines.</li> </ul>	<ul style="list-style-type: none"> <li>• See guidelines at <a href="http://www.umflint.edu/admissions/paying-for-college/first-year-merit-scholarship/">/www.umflint.edu/admissions/paying-for-college/first-year-merit-scholarship/</a></li> </ul>	<ul style="list-style-type: none"> <li>• No separate application to fill out</li> <li>• Instant information on which scholarship amount you qualify for</li> <li>• Annual award amounts ranging from \$1,000 to \$10,000, with a limited number of full tuition and mandatory fees scholarships available</li> </ul>
Go Blue Guarantee (GBG)	<ul style="list-style-type: none"> <li>• Tuition specific funding from the University</li> <li>• All students may receive up to 8 semesters. For every semester attended (regardless of enrollment) eligibility is reduced</li> <li>• Transfer/dual enrolled/early college students a semester of eligibility will be reduced for every 15 credit hours of work completed prior to starting at UM-Flint.</li> </ul>	<ul style="list-style-type: none"> <li>• FTIACs and transfer students must have a 3.5 GPA</li> <li>• Returning students must maintain a 3.0 GPA</li> <li>• Family income of \$65,000 or less</li> <li>• Family assets of \$50,000 or less</li> </ul>	<ul style="list-style-type: none"> <li>• Must have a FAFSA on file prior to the 10th day (census date) of a semester</li> <li>• Must be enrolled full-time at 10th day (census date) of a semester; part of term 3 courses added after 10th day will not increase award or count toward full-time enrollment for GBG awarding purposes</li> <li>• GBG may be canceled or reduced if a student fails to begin attendance in any course(s)</li> <li>• No separate application required</li> </ul>

### **Private Scholarships:**

- If your scholarship check is sent to the University, it will be directly applied to your University student account, typically half in the Fall Term, half in the Winter Term, unless otherwise specified by the scholarship sponsor. If the payment creates a credit balance on your University student account, the credit will be released to you (see page 9).
- If your scholarship check is sent directly to you, and it is made co-payable to you and the University, endorse the check and submit it to the Office of Financial Aid for processing. Be sure to include your UMID number with the check.
- If your check is made payable to you only, it is your responsibility to apply any funds necessary to your University student account. You must also report receipt of these funds to the Office of Financial Aid to be considered as a resource.
- Private scholarships may affect other awarded aid (see page 13).
- It is the responsibility of the student to ensure that the donor's valid address and contact information is on or included with the scholarship check. Failure to provide this information will delay funds from disbursing.

### **UM-Flint Scholarships:**

- UM-Flint scholarships that are based on actual resident (in-state) tuition/mandatory fees (in full or in part) will be calculated and applied to students' accounts after the add/drop deadline of the semester.

- Recipients of scholarship funds are required to maintain the conditions of the scholarship for which it is designed (i.e., GPA, major, class enrollment, etc.) or students are in jeopardy of losing the scholarship at any time during the academic year.
- UM-Flint reserves the right to reduce and will restrict the awarding of University-funded grants, scholarships, and/or campus-based federal funds when other resources are received that may meet or exceed a student's full need.

## Work Study

Program	Description	Eligibility	Term
Federal Work-Study (FWS)	Awards are earned as wages by working for eligible employers on and off-campus.	Need-based	Locate and interview for jobs by reviewing job listings on careers.umich.edu
	See Work-Study page 8.		Students earn paychecks for work performed (see page 9). Work-Study wages do NOT appear on your student account
			Must be accepted on SIS by September 30th and have paid earnings by the end of October

## Student Information System (SIS)

The Student Information System (SIS) is a secure website that allows students 24/7 online access to their student information, including financial aid information. Your award amounts, estimated cost of attendance, required next steps, account balance, and more can all be found on SIS.

### HOW TO USE THE STUDENT INFORMATION SYSTEM (SIS):

1. Go to [finaid.umflint.edu](http://finaid.umflint.edu)
1. Log on with your UM-Flint username and LAN password (If you don't know your username and LAN password or have trouble logging on to SIS, contact UM-Flint's Helpdesk at 810-766-6804)
2. Select Aid year if needed

## Student Information System (SIS)

**How to Find Information on SIS:** Once you are in the Financial Aid area of SIS, you can access a range of information about your financial aid awards and status.



<b>Home Tab:</b>	<p><u>Financial Aid Hold:</u></p> <p>See what holds you have that may prevent your financial aid from being paid.</p> <p><u>Student Aid Requirements:</u></p> <p>Check here to see which documents or information you still need to submit, and to check on the status of the documentation you have submitted.</p>
<b>Offer Tab:</b>	<p><u>Offer:</u></p> <p>View your financial aid.</p> <p>View or print your financial aid offer notification.</p>
<b>Financial Aid History Tab:</b>	<p>Information here tells you when you can expect your aid to be paid into your account. Note that unmet requirements such as missing documentation may delay payment</p>
<b>Resource Tab:</b>	<p>Click here to review the Terms and Conditions of Financial Aid</p>
<b>Notification Tab:</b>	<p><u>Withdrawal Information:</u></p> <p>This will show information regarding the recalculation of financial aid due to a complete withdrawal.</p> <p><u>Financial Aid Messages:</u></p> <p>Click here for messages from the Office of Financial Aid at UM-Flint.</p>
<b>Satisfactory Academic Progress (SAP) Tab:</b>	<p>View your Satisfactory Academic Progress (SAP) status to make sure you're still eligible to receive aid.</p>
<b>College Financing Plan Tab</b>	<p>Check here to easily compare aid offers from different universities.</p>

**IMPORTANT: Students should log in to [finaid.umflint.edu](http://finaid.umflint.edu) regularly to keep track of their financial aid status.**

# Addresses and Phone Numbers

## UM-FLINT OFFICES

Student Success Center	285 UPAV	(810) 762-3085
Admissions-Undergraduate	245 UPAV	(810) 762-3300
Admissions-Graduate	251 FWTL	(810) 762-3171
Cashier's office	261 UPAV	(810) 762-3490
Office of Financial Aid	277 UPAV	(810) 762-3444
Office of Registrar	266 UPAV	(810) 762-3344
Veterans Resource Center	131 UPAV	(810) 424-5589

## RELATED SERVICES AGENCIES

Federal Student Aid Information Center(FAFSA):	8:00AM-11:00PM E.S.T. M-F, 11:00AM - 5:00PM E.S.T Sat - Sun	(800) 433-3243
Michigan Student Aid (Michigan Competitive Scholarship)	Office of Scholarship and Grant Programs P.O. Box 30462 Lansing, MI 48909-7962	(888) 447-2687
Michigan Education Trust (MET)	<a href="http://michigan.gov/setwithmet">michigan.gov/setwithmet</a>	(800) 638-4543 or (517) 335-4767
Edfinancial	<a href="http://edfinancial.com">edfinancial.com</a>	1-855-337-6884
Aidvantage	<a href="http://aidvantage.com">aidvantage.com</a>	1-800-722-1300
ECSI	<a href="http://efpls.ed.gov">efpls.ed.gov</a>	1-866-313-3797
MOHELA	<a href="http://mohela.com">mohela.com</a>	(888) 866-4352
Nelnet	<a href="http://nelnet.com">nelnet.com</a>	(888) 486-4722
Debt Management & Collections System	<a href="http://myeddebt.com">myeddebt.com</a>	(800) 621-3115
Student Loan records and Collections (Perkins Loan & Nurse Faculty Loan)	6061 Wolverine Tower 3003 S. State St. Ann Arbor, MI 48109-1287	(800) 456-0706

Office of Financial Aid  
277 UPAV  
(810)762-3444,  
Fax: (810)766-6757  
[umflint.edu/financialaid](http://umflint.edu/financialaid)

Monday, Tuesday, Thursday, and Friday 8:00 AM-5:00 PM  
Wednesday 9:00AM-5:00PM

For other University of Michigan information call  
734-764-1817.

The Regents of the University of Michigan

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. Inquiries 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 48109-1432, 734- 763-0235, TTY 734-647-1388, [institutional.equity@umich.edu](mailto:institutional.equity@umich.edu).

# Aid Offer Sample



## 2024-2025 FINANCIAL AID OFFER

Jane Maize Student ID: 00000000

Office of Financial Aid  
277 894V  
303 E. Kearsley St.  
Flint, MI 48802-1100  
Phone: 810-749-3444  
Fax: 810-744-4757  
financialaid@umflint.umich.edu

### Cost of Attendance

Estimated Billable Costs			
	FALL	WINTER	TOTAL
Tuition	\$7,352.00	\$7,352.00	\$14,704.00
Food & Housing	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$7,352.00</b>	<b>\$7,352.00</b>	<b>\$14,704.00</b>

### Estimated Non-Billable Costs

	FALL	WINTER	TOTAL
Food & Housing	\$1,870.00	\$1,870.00	\$3,740.00
Books & Supplies	\$350.00	\$350.00	\$700.00
Transportation	\$804.00	\$804.00	\$1,608.00
Personal & Miscellaneous	\$655.00	\$655.00	\$1,310.00
<b>Total</b>	<b>\$3,679.00</b>	<b>\$3,679.00</b>	<b>\$7,358.00</b>

**Total Cost of Attendance \$22,062.00**

### Financial Aid Offer

Scholarships & Grants (Gift Aid)			
	FALL	WINTER	TOTAL
Federal Pell Grant	\$2,373.00	\$2,372.00	\$4,745.00
Institutional Grant	\$500.00	\$500.00	\$1,000.00
University Grant	\$1,000.00	\$1,000.00	\$2,000.00
Freshmen Merit Opportunity Sch	\$500.00	\$500.00	\$1,000.00
Michigan Achievement Scholarship	\$1,250.00	\$1,250.00	\$2,500.00
<b>Total</b>	<b>\$5,623.00</b>	<b>\$5,622.00</b>	<b>\$11,245.00</b>

**Net Cost \$10,817.00**

### Loans & Work-Study\* (Self-Help Aid)

	FALL	WINTER	TOTAL
Federal Direct Subsidized Loan	\$1,750.00	\$1,750.00	\$3,500.00
Federal Direct Unsubsidized Loan	\$1,000.00	\$1,000.00	\$2,000.00
<b>Total</b>	<b>\$2,750.00</b>	<b>\$2,750.00</b>	<b>\$5,500.00</b>

**Remaining Cost \$5,317.00**

\*Federal SEOG is Federal Supplemental Educational Opportunity Grant.

\*Work-Study earnings do not reduce your bill. Earned wages are paid to the student via a paycheck and should be used to help cover any educational costs.

### NEXT STEPS

- To accept or decline any of these financial aid options log into [financialaid.umflint.edu](http://financialaid.umflint.edu).
- Refer to our glossary page if you need help understanding any of the terms listed on this financial aid offer. [Link to glossary page.](#)

### ADDITIONAL DOCUMENTS REQUIRED

To receive the aid listed in this notice, you must submit the following:

**Final High School Transcript (with graduation date) or Equivalent**

This offer is based on:

- Student Aid Index (SAI) of \$2,127
- Full-Time enrollment (12-18 credits per semester)
- Housing plans – with parents

Be sure to visit [go.umflint.edu/](http://go.umflint.edu/) required-reading to review important information about your rights, responsibilities, and policies surrounding financial aid.

### Bill Due Dates

August 15, 2024  
December 15, 2024

Bills are sent monthly by the Cashier's Office to the student UMich email address.

### Other Financing Options

**Outside Scholarships:** Please submit checks from outside scholarships to our office for processing. Receipt of outside scholarships could affect your eligibility for certain types of aid.

**Payment Plans:** The Cashier's Office offers payment plans for 3 or 4 months. More information can be found at [www.umflint.edu/studentaccounts/billing-payments](http://www.umflint.edu/studentaccounts/billing-payments)

**Private Student Loan:** Requires an application and credit check. Consult with your bank or credit union first. More information can be found at [www.umflint.edu/finaid/types-of-aid/loans/](http://www.umflint.edu/finaid/types-of-aid/loans/)

**Federal Parent PLUS Loan:** Requires an application by the parent. Parent must not have adverse credit history. Loan must be repaid by parent. [studentaid.gov/plus-app/parent/landing](http://studentaid.gov/plus-app/parent/landing)

Due to the nature of federal, state, and university funding and guidelines affecting financial aid programs, the information contained on this award notice is subject to change.

# Glossary of Financial Aid Terms

**Academic Year** -The period during which school is in session. UM-Flint has four separate enrollment periods and for financial aid purposes, the academic year begins with Fall and runs through Summer.

**Accrued Interest** -The interest that accumulates on the unpaid balance of a loan.

**Alternative Loans** - Loans that are established by private lenders to supplement the student and parent education loan programs available from federal and state governments.

**Annual Percentage Rate (APR)** -The interest associated with a loan, which can change or remain the same during the year and term of the loan.

**Asset** -An asset is defined as property owned by the student or the family and has an exchange value. There are four types of assets: cash, savings, and checking accounts; investments; businesses; and investment farms.

**Bankruptcy** -When a person is declared bankrupt, he is found to be legally insolvent, and his property is distributed among his creditors or otherwise administered to satisfy the interests of his creditors. Federal student loans, however, cannot normally be discharged through bankruptcy.

**Billable Cost**- Expenses charged by UM-Flint that the student is expected to pay.

**Borrower** -The person who is responsible for repaying a loan and who has signed and agreed to the terms in the promissory note.

**Budget** -The budget is an estimation of what it costs to go to school for a specific period of enrollment. It is calculated using an estimated cost of tuition & fees; food & housing; books & supplies; personal/miscellaneous expenses; and transportation. It is also based on: residency status for tuition purposes (in-state or out-of-state); class level (undergraduate or graduate); housing preference (off-campus or living-at-home); and enrollment status (terms/sessions and full time, part-time enrollment). The estimations are based upon averages for each category and are not reflective of actual or projected costs. Actual tuition & fees are published each year (generally after July 1) and are subject to the Board of Regents approval. Additional tuition, fee, dependent care, study abroad, or other educational expenses may be considered.

**Cancellation** -Some loan programs provide for the release of borrowers from their obligations to repay their loans. Borrowers must meet certain requirements to be eligible for cancellations such as death or permanent disability of the borrower. Some of the Federal student loan programs have additional cancellation provisions.

**Capitalization** -Adding unpaid accumulated interest to the loan principal.

**Citizen/Eligible Non-citizen**- To receive financial aid, a student must be a U.S. Citizen, U.S. National, or an eligible non-citizen. Generally, a student is an eligible non-citizen if they are:

- A U.S. Permanent resident and have an Alien Registration Receipt Card (I-551)
- A conditional permanent resident (I-551C)
- Another eligible non-citizen with an arrival-departure record (I-94) from the U.S. Immigration and Naturalization Service showing any one of the following designations: "Refugee", "Asylum Granted", "Indefinite Parole", "Humanitarian Parole" or "Cuban-Haitian Entrant".

Students on only an F1 or F2 student visa, a J1 or J2 exchange visitor visa, or a G services visa, are neither a citizen nor eligible non-citizen.

**Collection Costs** -Costs the lender or servicer incurs when collecting a delinquent or defaulted loan. These costs are charged to the borrower.

**Consolidation** -Form of refinancing and a way to simplify the repayment of federal loans. The process will move all individual federal loans with individual repayment amounts and create a new loan with one monthly payment.

**Co-signer** -A person who signs a credit agreement besides the borrower and is legally obligated to take responsibility for loan repayment if the borrower does not make payments.

**Cost of Attendance** -The cost of attendance (COA), also known as the budget, is an estimation of what it costs to go to school for a specific period of enrollment. The COA is calculated using an estimated cost of tuition & fees; food & housing; books & supplies; personal/miscellaneous expenses; and transportation. The COA is also based on residency status for tuition purposes (in-state or out-of-state); class level (undergraduate or graduate); housing preference (off-campus or living-at-home); and enrollment status (terms/sessions and full time, part-time enrollment). The estimations are based upon averages for each category and are not reflective of actual or projected costs. Actual tuition & fees are published each

year (generally after July 1) and are subject to the Board of Regents approval. Additional tuition, fee, dependent care, study abroad, or other educational expenses may be considered.

**Default** -Failure to repay a loan according to the terms and agreements. Defaulting on a loan may result in legal action to recover the money, including garnishing wages and withholding income tax refunds. Defaulting on a government loan will make you ineligible for future federal financial aid unless a satisfactory repayment is arranged. Defaulting adversely affects your credit rating.

**Deferment** -Deferment occurs when a borrower can temporarily postpone repaying the loan. If you have a subsidized loan, the federal government pays the interest charges during the deferment period. If you have an unsubsidized loan, you are responsible for the interest that accrues during the deferment period. You can still postpone paying the interest charges by capitalizing the interest, which increases the size of the loan. Most federal loan programs allow students to defer their loans while they are in school at least half-time. If you don't qualify for a deferment, you may be able to get a forbearance. You can't get a deferment if your loan is in default.

**Dependency Status**-An independent student is one who is at least 24 years old as of January 1 of the upcoming academic year, is married, is a graduate or professional student, has a legal dependent other than a spouse, is a veteran of the US Armed Forces or is an orphan or ward of the court (or were a ward of the court until age 18). All other students are considered dependent.

If you are unable to obtain parental information due to untenable or unusual circumstances, contact a financial aid officer. You do not qualify for independent status if your parents have decided to not claim you as an exemption on their tax returns or are refusing to provide support for your college education.

**Delinquency** -When payments from a loan are late or missed, as specified in the terms of the promissory note and the selected repayment plan.

**Direct Loan** -The U. S. Department of Education's agent contracted to collect Direct Loan payments and handled deferments, repayment options, and consolidation.

**Disbursement** -Disbursement is the release of financial aid towards a school account for payment of tuition, fees, and other school charges.

**Discharge**- Loans that have been canceled because of bankruptcy, total and permanent disability, death of a borrower, or school closure. (See cancellation)

**Disclosure Statement** -The disclosure statement is sent by the lender 30 calendar days before the first anticipated disbursement and provides the borrower with information about their loan types, anticipated loan disbursement amounts, loan fee rate, amount of loan fee, anticipated disbursement dates, and anticipated net disbursements.

**Eligible Non-Citizen** -Someone who is not a US citizen but is nevertheless eligible for Federal student aid. Eligible non-citizens include US permanent residents who are holders of valid green cards, US nationals, holders of form I-94 who have been granted refugee or asylum status, and certain other non-citizens. Non-citizens who hold a student visa or an exchange visitor visa are not eligible for federal student aid.

**Enrollment Intensity:** Enrollment intensity is the percentage of full-time enrollment at which a student is enrolled, rounded to the nearest whole percent. For example, if full-time enrollment is 12 credit hours and the student is enrolled in 7 hours, the enrollment intensity would be  $7 \div 12 \times 100\% = 58\%$ .

**Enrollment Status** -Students are classified as either full-time, three-quarters-time, half-time, or less-than-half-time. This may determine the amount of aid a student receives. *The table below indicates classification depending on status as a graduate/undergraduate and semester.*

Enrollment Status Table		
Enrollment Status	Fall, Winter, and Summer	
	Undergraduate	Graduate
Full Time	12+ Credits	8+ Credits
¾ Time	9-11 Credits	N/A
½ Time	6-8 Credits	4-7 Credits
<½ Time	1-5 Credits	1-3 Credits



**Entrance Counseling** -A session during which new borrowers who are borrowing federal loans for the first time receive important information about their rights and responsibilities as a loan borrower.

**Exit Counseling** -A session during which borrowers who are leaving school or dropping below half-time enrollment receive important information about their repayment obligations and update information about themselves.

**FAFSA Submission Summary** -The FAFSA Submission Summary summarizes the information included in the FAFSA. The SAR will also indicate the amount of Pell Grant eligibility if any, and the Student Aid Index (SAI).

**Family Financial Responsibility (FFR)**- Many schools award institutional need-based scholarships and grants based upon a more comprehensive calculation of family financial circumstances using the information provided on the CSS PROFILE or the institution's own financial aid form. This can result in a higher (or lower) figure than the Free Application for Federal Student Aid (FAFSA) might indicate with its Student Aid Index (SAI) estimate.

**Federal Methodology (FM)** -The Federal Methodology is the need analysis formula used to determine the SAI. The Federal Methodology takes family size, taxable and nontaxable income, and assets into account.

**Federal Processor** -The Federal Processor is the U.S. Department of Education's agent that processes the information submitted on the Free Application for Federal Student Aid (FAFSA) to compute eligibility for federal student aid.

**Financial Aid** -Money provided to the student and the family to help them pay for the student's education. Major forms of financial aid include gift aid (grants and scholarships) and self-help aid (loans and work-study).

**Financial Aid Officer** -A Financial Aid Officer is a University of Michigan - Flint professional employee who assists students and families in finding options to fund their college education.

**Financial Aid Offer notification** -An Financial Aid Offer Notification is an official email or letter sent to the student informing them of their financial aid package. Students will also receive an email notification whenever their package undergoes a revision.

**Financial Aid Package** -The financial aid package is the complete collection of grants, scholarships, loans, and work-study employment from all sources (federal, state, institutional, and private) offered to a student to enable them to attend the college or university.

**First-Time Borrower** -A first-time borrower is a student at UM-Flint who has not borrowed a federal loan. First-time borrowers are required to complete entrance counseling and sign a master promissory note.

**Fixed Interest Rate** -A rate of interest accumulation that remains the same from the day of the loan to the last repayment.

**Forbearance** -An arrangement to postpone or reduce a borrower's monthly payment amount for a limited and specified period or to extend the repayment period. Borrowers are charged interest during forbearance and must continue paying the interest charges during the forbearance period. Forbearance is granted at the lender's discretion, usually in cases of extreme financial hardship or other unusual circumstances when the borrower does not qualify for a deferment. Borrowers can't receive forbearance if their loan is in default.

**Free Application for Federal Student Aid (FAFSA)** -The Free Application for Federal Student Aid (FAFSA) is used to apply for all federal aid including the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal College Work-Study (FCWS), Federal Direct Student Loans (FDS/FDU), Federal Direct Parent Loan (PLUS) and all other need-based aid. Students need to reapply each year they want to be considered for aid.

**Gift Aid** -Funds awarded to the student that does not have to be repaid, unless the student fails to meet certain terms. Gift aid includes grants and scholarships.

**Grace Period** -The grace period is a short time after graduation during which the borrower is not required to begin repaying his or her student loans. The grace period starts the day after a borrower ceases to be enrolled at least half time. Depending on the type of loan, students will have a grace period of six months (Direct Loans) or nine months (Perkins Loans) before they must start making payments on their student loans. The PLUS Loans do not have a grace period. During the grace period for Federal Direct Unsubsidized loans, interest must be paid or it will be capitalized.

**Graduate PLUS Loan** -A federally financed loan made to graduate students who will be enrolled in college who meet specific eligibility

requirements. Students may borrow up to the cost of attendance minus any other financial aid received. A credit check will occur to determine if the student is eligible to borrow funds. The federal government charges interest from the date of the first disbursement is made until the loan is paid in full.

**Grant** -Type of gift aid that does not need to be repaid.

**Gross Income** -This is income before taxes, deductions, and allowances have been subtracted.

**Income** -Income is the amount of money received from employment (salary, wages, tips), profit from financial instruments (interest, dividends, capital gains), or other sources (welfare, disability, Social Security, and pensions).

**Income Share Agreement (ISAs)** - A student's contract with their institution or a private entity to pay a percentage of their future earnings for a fixed period after graduation is exchanged for funds to pay for their education while enrolled.

**Iraq and Afghanistan Service Grant (IASG)** - A federal grant to qualifying students with a parent or guardian who died as a result of U.S. military service in Iraq or Afghanistan after September 11, 2001. If a student is eligible for a Federal Pell Grant, the student cannot receive an IASG.

**Interest** -Interest is an amount charged to the borrower for the privilege of using the lender's money. Interest is calculated as a percentage of the principal balance of the loan.

**Legal Dependent** - Students must provide more than half of their support and they must live with you for the upcoming or current academic year. (Does not include children or spouse)

**Lender** -A lender is a bank, credit union, savings & loan association, government, or other financial institution that provides funds to the student or parent for an educational loan.

**Loan Fee** -An expense of borrowing deducted from each loan disbursement.

**Loan Forgiveness** -Some loan programs provide for the release of borrowers from their obligations to repay their loans. Borrowers must meet certain requirements to be eligible for cancellations such as death or permanent disability of the borrower. Some of the Federal student loan programs have additional cancellation provisions.

**Merit-Based** - Financial aid that is merit-based depends on academic, artistic, or athletic merit, or some other criteria, and does not depend on the existence of financial need. Merit-based awards use grades, test scores, hobbies, and special talents to determine eligibility for scholarships.

**Michigan Resident** - An in-state student has met the legal residency requirements for the state and is eligible for Michigan residency in-state student tuition at UM-Flint.

**Need** -The difference between the COA is the student's financial need - the gap between the cost of attending the school and the student's resources. The financial aid package is based on the amount of financial need. The process of determining a student's need is known as need analysis.

**Need-Based** -Financial aid that is need-based depends on your financial situation. Some forms of need-based federal aid are Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Federal College Work-Study (FWS), and Federal Direct Subsidized Student Loans.

**Non-Billable Costs** -Expenses incurred by attending UM-Flint that the student may pay to someone other than UM-Flint (bookstore, etc.).

**Non-Michigan Resident** -An out-of-state student has not met the legal residency requirements for the state and is charged as a non-Michigan resident tuition rate.

**Non-Need-Based** -Financial aid that is non-need-based does not depend on your financial situation. Non-need-based aid eligibility is based on the difference between the cost of attendance and the resources awarded. Some forms of non-need-based federal aid are Federal Direct Unsubsidized Student Loan, and the Federal Direct Parent Loan (PLUS).

**Net Income** -This is income after taxes, deductions, and allowances have been subtracted.

**Net Price** - Amount of billable and non-billable remaining after all Gift Aid is applied. Net price can be covered through a variety of sources, including savings, income, and educational loans.

**Origination Fee** -The origination fee is paid to the bank to compensate them for the cost of administering the loan. The origination fees are charged as the loan is disbursed. A portion of this fee is paid to the federal government to offset the administrative costs of the loan.

**Outside Resource** -An outside resource is aid received that is not based on submitting a FAFSA such as private donor scholarships, prepaid tuition plans, graduate assistantships, and VA educational benefits.

**Overawards** -When a student receives more financial aid than their eligibility based on their gross need, cost of attendance, or the individual program award requirements.

**Overpayment**- An overpayment is created whenever a student receives federal aid that exceeds his or her eligibility based on a student error, failure to report information, or an obligation to return funds. A student is not eligible for additional funds until the debt is repaid in full or a satisfactory repayment arrangement is made.

**Packaging** -Packaging is the process of assembling financial aid funds to assist in covering a student's cost of attendance.

**Parent Contribution (PC)** -The Parent Contribution is an estimate of the portion of educational expenses that the federal methodology calculation determines your parents can contribute. It is based on their income, the number of parents earning income, assets, family size, and other relevant factors. Students who qualify as independent are not expected to have a parent contribution.

**Parent PLUS Loan** -A federally financed parent loan made to parents of students who will be enrolled in college who meet specific eligibility requirements. Parents may borrow up to the cost of attendance minus any other financial aid received. A credit check will occur to determine if the parent is eligible to borrow funds. The federal government charges interest from the date of the first disbursement is made until the loan is paid in full. Payments of principal and interest begin 60 days after the initial disbursement.

**Pell Grant** -Federal grant program for undergraduate students who demonstrate financial need and have not yet completed a baccalaureate degree.

**Principal** -The principal is the amount of money borrowed or the remaining unpaid amount on a loan.

**Prepayment** -Any amount paid on a loan by the borrower before it is required to be paid under the terms of the promissory note. There is never a penalty for prepaying principal or interest on federal loans. Contact your personal loan servicer for information on making payments.

**Private Loans** -Loans that are established by private lenders to supplement the student and parent education loan programs available from federal and state governments.

**Program Level** - Level of degree-granting program in which a student is enrolled. Program levels may include: undergraduate (students seeking an associate degree, an undergraduate certificate, or a baccalaureate degree); post-baccalaureate degree (such as teacher certification); or graduate (students working on a master's degree, graduate certificate, doctorate, or professional degree.) The amount and types of financial aid which a student is eligible for is determined, in part by their program level.

**Promissory Note** -The promissory note is a legally binding contract between the borrower and the lender. The promissory note states the terms and conditions of the loan, including repayment schedule, interest rate, deferment policy, and cancellations. The borrower should keep this document until the loan has been repaid.

**Re-evaluation** -Re-evaluation is a formal request to have a financial aid officer review your aid eligibility and possibly use professional judgment to adjust the figures. For example, if you believe the financial information on your financial aid application does not reflect your family's current ability to pay (e.g., because of the death of a parent, unemployment, or other unusual circumstances), you should definitely appeal. The financial aid officer may require documentation of the special circumstances or other information listed on your financial aid application.

**Repayment Schedule** - The statement provided by the lender indicates the amount borrowed, the number of monthly payments, and the date payments are due.

**Satisfactory Academic Progress (SAP)** -You must be making Satisfactory Academic Progress to continue receiving federal aid. If a student fails to maintain standing consistent with the school's SAP policy, it will result in the loss of aid eligibility. For SAP to be satisfied, the overall ratio of attempted and completed coursework must be at least 67%. A student must also be under 150% of the maximum time required to complete a degree.

**Self Help Aid:** Financial aid in the form of loans or student employment. Loans can be used to pay the remaining net costs after gift aid is deducted. Student employment earnings (including Work-Study awards) are generally not deducted from billed costs but can be used to help you cover indirect costs and are paid in the form of wages to students.

**Servicer** -A servicer is an organization that collects payments on a loan and performs other administrative tasks associated with maintaining a loan portfolio. Loan servicers disburse loan funds, monitor loans while the borrowers are in school, collect payments, process deferments, and forbearances, respond to borrower inquiries and ensure that the loans are administered in compliance with federal regulations and guarantee agency requirements.

**Scholarships**- A type of gift aid awarded to the student that does not need to be repaid. Scholarship awards are typically based on merit or a combination of merit and need, such as academic excellence, talent, affiliation with various groups, or career aspirations. To be eligible for the renewal of certain scholarships, the student may be required to maintain a specific Grade Point Average (GPA) or enrollment status. Please reference the student financial aid website to see the guidelines for the specific scholarship awarded.

**Student Aid Index** -The Student Aid Index (SAI) is the amount of money that the family is expected to be able to contribute to the student's education, as determined by the Federal Methodology need analysis formula approved by Congress. This number is used to determine a student's financial aid awards.

**Student Contribution** -The Student Contribution (SC) is the amount of money the Federal Methodology calculation determines the student can contribute; the SC depends on the student's income, assets, and other factors.

**Subsidized Loan** -A loan for which the federal government pays the interest while the student is in school, and during grace and deferment periods.

**Supplemental Educational Opportunity Grant** -The Supplemental Educational Opportunity Grant (SEOG) is a federal grant program that does not have to be repaid. The SEOG is awarded to undergraduate students with exceptional need and priority is given to students who received Federal Pell Grant.

**Teacher Education Assistance for College and Higher Education (TEACH) Grants**- Federal grants for undergraduate and graduate students, awarded in exchange for specific future teaching services in designated high-need fields and low-income elementary and secondary schools. If a student does not complete the required teaching service, the grant becomes a Federal Direct Unsubsidized Loan that must be repaid.

**Unmet Need** - The difference between a student's SAI and the cost of education. Due to funding constraints, the office may provide the student with less than the student's need. This gap is known as the unmet need.

**Unsubsidized Loan** -A loan for which the student is responsible for paying all interest at all times. Interest accrues on the loan from the date of the first disbursement until the loan is paid in full. To avoid capitalization of the interest, the interest can be paid before the loan repayment is scheduled to begin.

**Untaxed Income** -Contributions to IRAs, Keoghs, tax-sheltered annuities, and 401k plans, as well as worker's compensation and welfare benefits.

**Variable Interest** -Rate of interest on a federal direct loan that is tied to a stated index and changes annually, every July 1, as the index changes.

**Verification** - Verification is a randomly triggered review process in which the financial aid office determines the accuracy of the information provided on the student's FAFSA and the cost of education. During the verification process, the student and parent will be required to submit documentation for the amounts listed (or not listed) on the financial aid application. Such documentation may include signed copies of the most recent Federal income tax transcripts for you, your spouse (if any), and your parents, copies of Social Security benefit statements, and W2 and 1099 forms, among other things. If any discrepancies are uncovered during verification, the financial aid office may require additional information to clear up the discrepancies. Such discrepancies may cause your final financial aid package to change. If the documentation is not submitted, the financial aid package will be canceled and no aid awarded.

**Veteran** -For Federal financial aid purposes such as determining dependency status, a veteran is a former member of the US Armed Forces (Army, Navy, Air Force, Marines, or Coast Guard) who served on active duty and was discharged other than dishonorably (i.e., received an honorable or medical discharge). You are a veteran even if you serve just one day on active duty - not active duty for training - before receiving your DD-214 and formal discharge papers.

A person who was discharged other than dishonorably from one of the military service academies (the U.S. Military Academy at West Point, the Naval Academy at Annapolis, the Air Force Academy at Colorado Springs, or the Coast Guard Academy at New London) is considered a veteran for financial aid purposes. Cadets and midshipmen who are still enrolled in one of the military service academies, however, are not considered veterans. ROTC students, members of the National Guard, and most reservists are not considered veterans.

**W2 Form** - Employers are required by the IRS to issue a W2 (Wage and Tax Statement) for each employee. The W2 form lists the employee's wages and tax withheld.

**Ward of the Court** - Ward of the court is someone who is currently or was until age 18 under the protection of the courts. Often a minor becomes a ward of the court when the court determines the child was subject to abuse or neglect. If the court appoints a legal guardian, the parental legal rights have been severed and then they are considered to be a ward of the court. Neither emancipation nor incarceration is considered as wards of the court.

**Work-Study** -A program that provides undergraduate and graduate students with part-time employment during the school year. The federal or state government pays a portion of the student's salary. Eligibility for work-study is based on need. Money earned from a work-study job is not counted as income for the subsequent year's FAFSA and the cost of the education process.