

Financial Aid & Student Account Essentials

Before You Drop Those Classes or Take an Incomplete
You Need to Know about Satisfactory Academic Progress
HOW WILL YOUR AID BE AFFECTED?

Introducing Tim Mason



SAP will now be monitored by the SAP Campus Liaison, Tim Mason. He will be monitoring students' SAP status, and working with students who have lost eligibility for financial aid. Tim will also be working with academic advisors across campus to help students regain their financial aid eligibility by developing Academic Plans, and will be monitoring those students who have been placed on a warning or probation status.

Satisfactory Academic Progress (SAP) is the term given to your successful completion of course work toward your degree. The Office of Financial Aid is required to monitor each student's progress toward completing his/her degree. **A student may lose eligibility for all types of federal, state, and university aid administered by the Office of Financial Aid if the student fails to attain the following :**

- Students must complete 67% of attempted credit hours.
- Students must complete the certificate or degree program within an established reasonable time frame (within 180 credit hours for undergraduates and 59 credit hours for graduate students).
- Undergraduate students must achieve a cumulative grade point average of 2.0 on a 4.0 scale.
- Graduate students must achieve a cumulative grade point average of 5.0 on a 9.0 scale.

Note: Incomplete grades, retakes, dropping after the drop/add period, failing a class, and withdrawing from classes will affect Satisfactory Academic Progress and eligibility for aid.

New federal regulations regarding SAP were instituted in Spring 2011. These changes include the following:

- Addition of transfer credits in attempted credit total.
- Specific pace requirement.
- Definition of 'warning' and 'probation' status.
- More options for schools that monitor SAP each semester.

Satisfactory Academic Progress (SAP) will now be monitored after every semester, instead of once per year. By monitoring every semester, those students who have lost eligibility for financial aid due to SAP will have more opportunities to appeal and regain their aid eligibility.

The complete SAP policy can be found on the financial aid web site. (www.umflint.edu/finaid - click on Important Information).

Where's My Bill?

A monthly e-mail will be sent to you if you have a balance due. **The e-mail is your official billing notice. You will not receive a 'paper bill' in the mail.** The e-mail you receive will include the tuition due date, a link to <http://www.umflint.edu/sis/> where you can access detailed account information, and make credit card payments. It will be your responsibility to access **your UM-Flint student e-mail account** for E-Notification regarding your balance due and payment due date. Any unpaid balance will receive a 1.5% interest charge each month. You may forward the e-mail to your parents or print a copy.

Failure to receive an official university tuition and fee bill/ e-notification does not relieve any student of responsibility for payment by the due dates. Account balances can be verified by accessing "Account Summary by Term" on the University SIS Web site.

Note: Often tuition and fee charges are placed on the your account before financial aid is set to pay for the semester. Due to federal regulations the aid cannot pay until just before the semester begins. Until the time that the aid pays it will appear that you have a balance due. Please refer to the front page for financial aid disbursement dates.

Where's My Money?

The first disbursement for Fall semester is scheduled so that stipend checks can be mailed before the Fall semester begins. **The Cashier's Office will not be open to pick up checks on the first day of disbursement.**

**1st Disbursement for Fall 2011 is:
Monday, August 29, 2011**

Financial aid funds are directly applied to tuition, fees, and other charges that appear on your account. Any remaining funds will be mailed to you by the Cashier's Office on August 29th only. Disbursements made any other day will need to be picked up at the Cashier's window, 261 UPAV. Your student account on the SIS system will indicate if a stipend check has been mailed to you. (www.umflint.edu/sis)

Checks are mailed to the current address listed with the Registrar's Office. If you have moved or need to change your address please update your record by August 19th.



The Cashier's Office offers **electronic refunds**. When you have a credit on your account, the refund can be disbursed directly to your checking account or savings account. Students may set up this option in SIS.

2

If you are viewing your account on SIS and note that you have a negative (-) balance that means you have a credit.

Disbursement Checklist

If all the steps below have been completed by August 1, 2011, every attempt will be made to release funds by the beginning of Fall term.

- **Credit Hours:**
You must be enrolled (not wait-listed) for the credit hours on which your aid package is based. **NEW THIS YEAR**—Undergraduate students were assumed to enroll Full-time (12 or more credits) and Graduate students were assumed to enroll Part-time (4-7 credits). If your intended enrollment does not match this criteria you will need to change your enrollment level and should submit a revision request form to the Office of Financial Aid.
- **Award Notice:**
You must have received a Fall/Winter 2011-2012 financial aid paper award notice or electronic notification. All requested documents must be provided to the Office of Financial Aid, and all outstanding requirements must be satisfied. To accept, decline or reduce your aid awards, select Award by Aid Year from the Financial Aid Award area on SIS. (www.umflint.edu/sis)
- **Loan Promissory Notes:**
See page 3 to learn what you need to do to receive your federal loan funds.
- **Financial Aid Holds:**
All financial aid holds must be resolved in order for you to receive your aid funds.

How to Receive Your Loan Funds

Detailed instructions on Electronic Master Promissory Notes and On-line Entrance Counseling can be found on the blue information sheet on the Financial Aid web site.

(www.umflint.edu/finaid - click on publications).

If you were awarded federal loan funds and have accepted them on SIS, make sure the following steps have been taken by August 1st to ensure you will receive your funds before the Fall semester begins:

Direct Stafford Subsidized or Unsubsidized Loans:

If you have been awarded one of these loans for the first time, you must complete a Direct Loan master promissory note at <https://studentloans.gov> using your federal PIN. First time Direct Loan Borrowers will also need to complete the on-line entrance counseling at <https://studentloans.gov>. Entrance counseling will cover all pertinent information such as current interest rates, loan limits, loan repayment plans, etc.

Perkins Loan:

A Perkins Master Promissory Note (MPN) must be on file in order to receive your funds. Perkins MPNs are signed one time and are valid throughout your continued attendance at UM-Flint, (continuing UM-Flint students who have already signed a MPN will not be sent a new one). Promissory notes will be printed and mailed to students by the Office of Financial Aid during the month of August. In addition, all students receiving a Perkins Loan are required to fill out a Perkins Loan Questionnaire each academic year.

Perkins promissory notes are printed and mailed on a weekly basis throughout the academic year.



Loan Limits

Combined Borrowing Maximums for Subsidized and Unsubsidized Stafford Loans

	Dependent Undergraduates	Additional Unsubsidized Loan for Dependent Undergraduates	Additional Unsubsidized Loan for Independent 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* (only \$8,500 can be Subsidized Loan)
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 Debit Limit:		\$31,000 (only \$23,000 can be Subsidized Loan)	\$57,500 (only \$23,000 can be Subsidized Loan)	\$138,500 (only \$65,500 can be Subsidized Loan); limit includes Stafford Loans received as an undergraduate.

Students are offered the maximum amount of loan funds they are eligible for at the beginning of the aid year (fall/winter semesters). If students intend to take classes spring/summer they will need to set aside funding or decline some of the loan funds in order to have them reoffered to assist with spring/summer.

INTEREST RATES FOR STAFFORD LOANS — EFFECTIVE JULY 1, 2011

Subsidized Loans for undergraduate students	3.40% (fixed)
Subsidized Loans for graduate students	6.80% (fixed)
Unsubsidized Loans for all students	6.80% (fixed)

* Graduate students who register for a combination of undergraduate and graduate classes, must be enrolled at least half-time in graduate classes 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.

Pell Grant

According to the Higher Education Opportunity Act [amending HEA section 401(b)(5)(A)] students who met specific qualifications were eligible to receive up to two consecutive Federal Pell Grant Scheduled Awards during a single award year. This law was effective for the 2009/2010 and 2010/2011 award years. Effective with the 2011/2012 award year, the Department of Defense and Full-Year Continuing Appropriation Act 2011 repealed the Pell Grant provision which provided that an otherwise eligible student could receive more than one Pell grant in an award year.

If you plan to attend classes year-round, it should be noted that if you receive a Federal Pell Grant at a full-time status for fall semester and a full-time status for winter semester you will no longer have any remaining funding for Pell Grant for the spring/summer semester.

Returning Money

When you receive Federal-Title IV financial aid (i.e. Pell Grant, Subsidized or Unsubsidized Direct Loans) and disenroll from or stop attending all classes, the Office of Financial Aid must calculate how much aid you are entitled to keep. If you disenroll before or when 60% of the semester is completed, you are entitled to keep a percentage of the award equal to the percentage of the semester you have completed. If you disenroll after 60% of the semester has been completed, you are eligible to keep your entire award.

If you end a semester with all E, N, and I grades, you are also subject to a return of funds. Instructors enter the last date of attendance when grades are posted. If you fall into this category, you will be contacted in writing after a semester ends and all grades are posted.

In some cases, you must repay a portion of the aid you received and repayment arrangements must be made in order to remain eligible for future aid and to re-enroll in subsequent semesters. In other cases, you may be due a refund. The amount of repayment or refund will be affected if there is a refund of tuition given at the time of disenrollment.

Scholarships

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.
- 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.
- It is your responsibility 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 prevent funds from disbursing.

UM-FLINT SCHOLARSHIPS

- UM-Flint scholarships that are based on actual tuition/fees will be calculated and applied to your account after the 10th day 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 you are in jeopardy of losing the scholarship at any time during the academic year.

Spring/Summer

If you plan to attend classes during the spring/summer 2012 semester, you should watch your emails closely this fall for information on applying for aid and upcoming changes.

4

Work Study

The work study program provides an opportunity for you to work on campus for a department, or off campus with an approved non-profit agency. If you are interested in community service, you may find a number of positions available through the Work Study program.

Work Study is a type of aid that is earned as wages by working in positions with eligible employers. Wages are paid bi-weekly through the University's payroll system. Work Study jobs are posted on-line at <http://umjobs.org/>. Under work location select Flint Campus and under keyword type in work study. You must apply for positions on-line.

Students wanting to accept their work study award must do so by September 30th or the award will be cancelled. If a student has accepted their award, but is not employed 30 days into each semester they may be contacted directly by one or more departments regarding employment opportunities. Awards that have been accepted, but are not being earned may be cancelled.

Payment Options for Tuition & Fees without using Financial Aid

The university has contracted with TouchNet Business Solutions, a company that will process tuition payments made by credit cards. Effective July, 2010, you can continue to pay for your tuition on all major credit cards (MasterCard, American Express, and Discover), with the exception of Visa (due to limitations by Visa). You will be able to pay with a credit card on-line through SIS or Payment Plan Manager, but not in person at Cashiers/Student Accounts or over the phone. TouchNet will process the payment and apply it to your student account with a non-refundable fee of 2.75%. Please see our website for all our Payment Options and a FAQ regarding these changes at: <http://www.umflint.edu/studentaccounts/>.

In addition to using TouchNet Business Solutions, the university will be implementing other options for our students. **"E-check"** will allow you to pay your tuition and fees by electronic check on-line, at no additional cost to you. An e-check is an electronic debit to your checking or savings account. If you have further questions or concerns, please email cashier@umflint.edu.

Payment Plan

If financial aid will not cover the entire balance of tuition & fees (or housing costs) a payment plan is available through the Cashier's Office. This plan gives you the opportunity to pay your semester tuition and fee charges over a 3-month period (September, October & November or January, February, & March), and as long as you make your payment by the due date you will not be charged any late fees. There is a \$42 cost per semester for enrolling in the payment plan, which will be included in the calculation of your total amount owed. Total charges for the semester will be split into three equal payments.

Important Information - If you are signed up for the payment plan and your financial aid is disbursed, the total amount owed for the semester (not just the amount for your first payment) will be deducted from the financial aid before any refund is given.

Payment Plan Enrollment Dates—Fall 2011

September 2, 2011 - September 26, 2011

Important Information - Enrollment must be complete by 8:00 p.m. on September 26th

Payment Plan Due Dates—Fall 2011

1st Payment Due Date - September 28, 2011

2nd Payment Due Date - October 19, 2011

3rd Payment Due Date - November 16, 2011

Winter semester payment plan enrollment dates and due date can be found on the Cashier's Office web site. <http://www.umflint.edu/studentaccounts/>

Important Dates for 2011-2012



August 2011

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September 2011

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Week of August 1, 2011

Tuition is charged to your student account, check [UM-Flint email](#) for tuition bills.

August 29, 2011

First day financial aid is paid to student account. *Cashier's Office is closed.*

September 6, 2011

First day of Fall classes

September 19, 2011

Drop/Add deadline

September 28, 2011

Tuition Due...pay now in order to avoid late fees.

December 12, 2011

Web site becomes available for 2012/2013 scholarships.

Early December

Tuition is charged to your student account, check [UM-Flint email](#) for tuition bills.

December 24, 2011

University closes for winter break.

December 27, 2011

First day financial aid is paid to student account. *University is closed.*

January 2, 2012

University re-opens after winter break.

January 3, 2012

First day of Winter classes

January 17, 2012

Drop/Add deadline

January 25, 2012

Tuition Due...pay now in order to avoid late fees.

February 17, 2012

Undergraduate deadline for 2012/2013 scholarships.



December 2011

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

January 2012

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				



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