

Financial Aid Newsletter



Calendar

Week of August 10, 2006

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

August 21, 2006

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

August 30, 2006

First day of classes

September 13, 2006

Drop/Add deadline

September 20, 2006

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

December 1, 2006

Web site becomes available for the 2007 Spring/Summer Aid Application.

December 11, 2006

Web site becomes available for 2007/2008 scholarships.

Where's My Money?

The first disbursement for Fall semester is scheduled so that financial aid checks can be mailed to students 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 2006 is: Monday, August 21, 2006

Financial aid funds are directly applied to tuition, fees, and other charges that appear on a student's account. Any additional funds will be mailed to students by the Cashier's Office on August 21st 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 14th.

Daily disbursements will continue to take place throughout the semester after the initial disbursement date beginning August 21st, any additional funds may be picked up at the Cashier's Office, 261 UPAV.

Disbursement Checklist

If all the steps below have been completed by **August 4, 2006**, 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 hour load that you indicated on the FAFSA.
- Award Notice:**
You must have received a Fall/Winter 2006-2007 financial aid paper award notice or electronic notification and provided to the Office of Financial Aid all documents requested and all requirements must be satisfied. To accept, decline or reduce your aid awards, select Accept Award Offer by Aid Year from the Financial Aid area on SIS. (www.umflint.edu/sis)
- Loan Promissory Notes:**
See page 2 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. Financial Aid holds typically reflect that Satisfactory Academic Progress (SAP) is under review.

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

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, make sure the following steps have been taken by August 4th 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://dlenote.ed.gov> using your federal PIN. First time Direct Loan Borrowers will also need to complete the on-line entrance counseling at <http://www.dlsonline.com>.

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 UMF, (continuing UMF 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 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.



Before You Drop Those Classes or Take an Incomplete . . .

HOW WILL YOUR AID BE AFFECTED?

Any of the following will affect your Satisfactory Academic Progress and your ability to receive aid.

- *Credit hours in excess of 180.*
- *Passing fewer than 67% of attempted classes.*
- *Falling below the minimum required GPA of 2.0.*

Satisfactory academic progress (SAP) is the term given to your successful completion of course work toward a certificate or degree. Every semester the Office of Financial Aid (OFA) is required to monitor each student's progress toward completing his/her certificate or degree, with the following results:

- Students must achieve a cumulative grade point average of a 2.0. **You may lose your eligibility for all types of federal, state, and University aid administered by the Office of Financial Aid.**
- You may lose your eligibility for financial aid if you **fail to complete 67% of attempted credit hours.**
- You must complete your certificate or degree program within an established reasonable time frame (within 180 credit hours for undergraduates and 59 credit hours for graduate students); failure to do so may result in loss of aid.
- **Incomplete grades, retakes, dropping after the drop/add period, failing a class, and withdrawing from classes** will affect your satisfactory academic progress and your eligibility for aid.

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

Fran Frazier Travel Scholarship

Students who are planning on attending a local, state, national, or international conference can apply to receive the Fran Frazier Travel Scholarship. The scholarship provides funding for students to attend conferences throughout the country and the world.

Information and applications for the scholarship can be accessed on the Office of Financial Aid web site. (<http://www.umflint.edu/finaid> - click on scholarships)

Upcoming deadlines are:

October 6, 2006

December 1, 2006

February 2, 2007

May 4, 2007

Where's My Stuff?

Have you ever wondered what happens to your paperwork after it is dropped off at the Office of Financial Aid?

Step 1: All paperwork is collected and entered into the computer system.

Within 3 business days you should see your requirement screen on SIS update to "Received but not reviewed." You know we have the paperwork and it is in progress.

Step 2: All paperwork is scanned and loaded into our imaging software.

Step 3: The paperwork is electronically sent to financial aid officers for review.

Step 4: The officers review the documents and process each student.

This entire process may take up to 3 weeks (6 weeks during peak times).

Cost of Attendance

SIS lists an ESTIMATED budget used to calculate your financial aid awards. The budget is made up of the following components:

- Tuition & Fees: Average value. See <http://vca.umflint.edu/fs/tuition.htm>
- Room & Board: Includes estimated expenses for living at home or on your own (food, utilities, etc.)
With parents (\$2630) On you own (\$6760)
- Books & Supplies
- Transportation Costs
- Miscellaneous Expenses

The total estimated budget is what is listed on SIS.

Declaration of Additional Resources

Federal and State regulations require aid applicants to report assistance received from all other sources. The UM-Flint Financial Aid Office is required to utilize this information to monitor your overall eligibility for federal, state, and institutional aid. If necessary, adjustments to your financial aid package will be made and notification of the revision will be sent electronically.

Other sources of assistance include, but are not limited to: scholarships (including those from GM, Ford, and DaimlerChrysler, etc.), tuition waivers, Veterans' Education Benefits, Federal and State Tuition Assistance for Reservists or National Guard, Michigan Veterans' Trust Fund Tuition Waiver, Vocational Rehabilitation, AmeriCorps Awards, Michigan Merit Award, etc.

Upon receiving notice of the value of additional resources, complete and submit the **Declaration of Additional Resources** form. If possible, attach a copy of the official notification. Include all sources, even those you expect to be sent directly to you. **Do not list awards already present on SIS.**

MET is no longer listed as an additional resource in a student's financial aid package. For information on where to list your MET value please contact the Office of Financial Aid.

Federal and State regulations require aid applicants to report assistance received from all other sources.



Michigan
Merit
Award
Recipients:



Did you remember to certify with the Michigan Merit Award Office? **Don't wait!** A delay in your certification with the State of Michigan will delay the time by which your funds will be disbursed to your student account.

You may certify online by visiting www.michigan.gov/meritaward. To complete this process you will need your Social Security Number and the state-assigned PIN that is printed on your Merit Award notification. Or you may call 1-888-4GRANTS (1-888-447-2687) to certify via telephone.

Please designate the appropriate school code (University of Michigan-Flint's code is **002327**). The deadline to certify for the 2006-2007 academic year is **November 15, 2006**.

If you have questions or want to check whether your certification has been acknowledged by the UM-Flint Office of Financial Aid, please contact L. Snyder at (810) 762-3444.

Office of Financial Aid

University of Michigan—Flint
277 University Pavilion
Flint, MI 48502-1950

Phone: 810-762-3444
Fax: 810-766-6757

E-mail: financial_aid@list.umflint.edu
<http://www.umflint.edu/finaid>

Serving Students Engaging Minds

Returning Money

When students receiving Federal-Title IV financial aid (i.e. Pell Grant, Subsidized or Unsubsidized Direct Loans) disenroll from all classes, the Financial Aid Office must calculate how much aid they are entitled to keep. Students who disenroll before 60% of the semester is completed are entitled to keep a percentage of their award equal to the percentage of the semester they have completed. Students who disenroll after 60% of the semester has been completed are eligible to keep their entire award.

Students with all E, N, and F grades are also subject to a return of funds. Students who fall into this category will be contacted in writing after a semester ends and all grades are posted. Proof of last date of attendance for that semester will be required.

In some cases, students must repay a portion of the aid they received and repayment arrangements must be made in order to remain eligible for aid and to re-enroll in subsequent semesters. In other cases, a student may be due a refund.

Watch your UM-Flint email for updates, deadlines, scholarship postings and future newsletters.