

Financial Aid Newsletter

August 2007
Volume 5, Issue 1



Calendar

Week of August 6, 2007

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

August 20, 2007

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

August 29, 2007

First day of classes

September 12, 2006

Drop/Add deadline

September 19, 2006

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

December 10, 2007

Web site becomes available for the 2008 Spring/Summer Aid Application.

December 10, 2007

Web site becomes available for 2008/2009 scholarships.

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 2007 is: **Monday, August 20, 2007**

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 20th 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 13th.

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.

Where's My Money?

Disbursement Checklist

If all the steps below have been completed by August 3, 2007, 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 2007-2008 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 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 3rd 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:

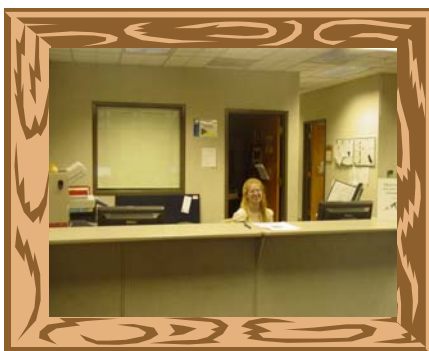
A Perkins Master Promissory Note (MPN) must be on file in order to receive your funds. Perkins MPNs are signed one time and are valid throughout your continued attendance at UMF, (continuing UMF students who have already signed a MPN will not be sent a new one). Promissory notes will be printed and mailed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



Please Pardon Our Dust!

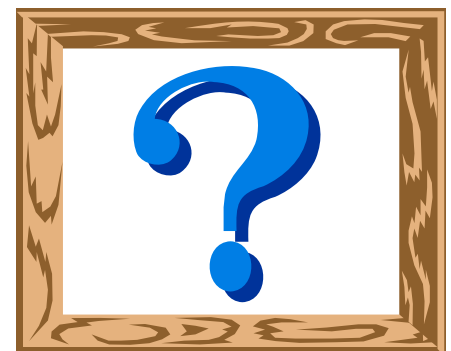
The Office of Financial Aid will look a little different when you return to campus this fall. This summer has been taken up with a remodeling project. We hope that the end result will give us the ability to provide better service to UM-Flint students.



Before



During



After

Stop in and see what we've done for you!

Loan Limits Increase

Beginning 2007/2008 federal annual loan limits were increased for freshman, sophomore and graduate level students. Please see the chart below to view the annual and aggregate limits for subsidized and unsubsidized loans. If you have any concerns about your student loans please contact our office.

Combined Borrowing Maximums for Subsidized and Unsubsidized Direct Loans			
	Dependent Undergraduates	Additional Unsubsidized Loan for Independent Undergraduates	Graduate Students
First Year (0-24 credits)	\$3,500	\$4,000 (\$7,500 total)	\$20,500 each academic year (only \$8,500 can be Subsidized Loan)
Second Year (25—54 credits)	\$4,500	\$4,000 (\$8,500 total)	
Third Year + (55+ credits)	\$5,500	\$5,000 (\$10,500 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:	\$23,000	\$46,000 (only \$23,000 can be Subsidized Loan)	\$138,500 (only \$65,000 can be Subsidized Loan); limit includes Direct Loans received as an undergraduate.

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 year the Office of Financial Aid 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.

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

Have you heard about Web4U?

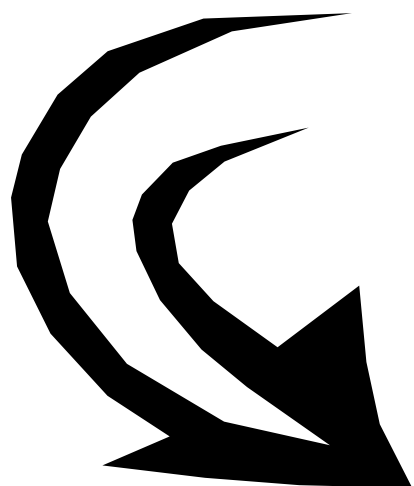
Web4U is an option that allows a student to grant access to another person to view their student information/records at the University of Michigan-Flint.

A student can authorize another user, such as a parent or spouse, to view financial aid, registration and/or student account billing information. The system will send the authorized user email messages containing their own user id, password and basic instructions on how to get into the website.

Students are being informed of this new feature during orientation this summer and the general student body will be notified during the Fall 2007 semester.

To learn more about Web4U, you can view the What is Web4U flyer at <http://www.umflint.edu/its/helpdesk/flyers/Web4U.htm>.

Have you seen our new web site?



Office of Financial Aid

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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 Office of Financial Aid 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. The amount of repayment or refund will be affected, if there is a refund of tuition given at the time of disenrollment.

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