

Financial Aid Newsletter



Winter Financial Aid Disbursement

The first disbursement for Winter semester is scheduled so that financial aid checks can be mailed to students before the Winter semester begins. **The 1st Disbursement for Winter 2007 is: Friday, December 29, 2006. The University will not be open to pick up checks on this day.**

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 December 29th only.

Disbursements made any other day will need to be picked up at the Cashier's window, 261 UPAV, starting January 2, 2007. Students should check their account balance on the SIS system. This 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 December 15th.

Daily disbursements will continue to take place throughout the semester after the initial disbursement date beginning January 2nd, 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 **December 1, 2006**, every attempt will be made to release funds by the beginning of winter semester.

Credit Hours:

You must be enrolled (not wait-listed) for the credit hour load that you initially indicated on the FAFSA. **Changing your enrollment status on the FAFSA will NOT satisfy this.** Notify the Office of Financial Aid of any enrollment changes by submitting a [Revision Request Form](#).

Award Notice:

You must have received a Fall/Winter 2006-2007 financial aid award notice and provided to the Office of Financial Aid all documents requested and all requirements must be satisfied.

Loan Promissory Notes/Entrance Counseling:

Detailed instructions on [Electronic Master Promissory Notes](#) and [On-line Entrance Counseling](#) can be found on the [blue information sheet](#) that is available on the Office of Financial Aid Website (www.umflint.edu/finaid—click on Publications.)

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.

All pending requirements that may hold up financial aid payments are listed on the "Student Requirements" area in SIS.

Need money for 2007-2008?
It's almost time to fill out the **FAFSA.**

New and renewal FAFSAs for the 07/08 academic year are available January 2, 2007.

*** NEW Priority Deadline—March 1, 2007 ***

\$\$\$ – Your Student Account—\$\$\$

At UM-Flint each student has a student account (established by the Student Accounts/Cashier's Office) that functions similarly to a credit card. At the beginning of each semester **tuition and fees** are charged to the account (essentially classes are being purchased). Then students make a payment to that account and/or financial aid is used to pay the charges on the account. Just like a credit card if a balance remains on the account there is a service charge. Each month that a student account has a balance there is a 1.5% "late fee" charged to the account. Students are responsible for monitoring their account and paying off the balance before they can register for any future classes.

Responsibilities of the Student Accounts/Cashier's Office

- Assess 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.
- Assess any late fees to the account.
- Process payments to student accounts via cash, check, credit card, or financial aid.
- Release stipend checks (excess financial aid funds) to students on an account by account basis.
- Questions regarding charges, fees, or late penalties should be directed to the Cashier's Office at (810)-762-3490.

Responsibilities of the Office of Financial Aid

- Process applications for aid.
- Package students with Federal, State, and/or University aid within the established guidelines.
- Process scholarship payments.
- Process alternative loan payments.
- Disburses financial aid to the student account pending all requirements and financial aid holds have been satisfied.
- Questions regarding financial aid used to pay for charges should be directed to the Office of Financial Aid at (810)-762-3444.

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

HOW WILL AID BE AFFECTED?

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

- *Overall credit hours in excess of 180. (Includes all transfer credits)*
- *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 successful completion of course work toward a certificate or degree. Once a year 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. **Students may lose eligibility for all types of federal, state, and University aid administered by the Office of Financial Aid.**
- Students may lose eligibility for financial aid if they **fail to complete 67% of ALL attempted credit hours.**
- Students must complete a 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 all classes once classes begin** will affect Satisfactory Academic Progress and 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 SAP Policy).

2007 Spring/Summer

In order to receive financial aid for the Spring and Summer semesters, students need to:

1. File a Spring/Summer Financial Aid Application. The application is available beginning December 1, 2006, on the [Financial Aid Website](#). **Priority Application deadline is February 16, 2007.**
2. Have a 2006/2007 FAFSA on file.

Spring/Summer financial aid awards will be based on the credit hours reported on the Spring/Summer Application and the availability of aid.

Most forms of aid, including loans, require an enrollment of a minimum of six credit hours for undergraduate students and a minimum of five credit hours for graduate students. Students may take any combination of the credit hours between the Spring/Summer terms in order to meet this requirement.

Students planning on participating in a study abroad trip need to schedule an appointment with Susan DeGalan in the Office of Financial Aid. The [IGS Study Abroad Scholarship](#) deadline is January 12, 2007, which is only for trips sponsored by U of M-Flint. Applications are available on the Office of Financial Aid website (www.umflint.edu/finaid).

2007/2008 Scholarships

Scholarship information will be available for students online starting December 11, 2006. Students will be able to apply for the over 150 scholarships through February 16, 2007. Students must apply online by visiting www.umflint.edu/finaid then clicking on the 2007 – 2008 Scholarship Application link.

Throughout the year, additional outside scholarship opportunities are posted on the Office of Financial Aid's bulletin board located across the hall from the office (room 277 UPAV), on the [Financial Aid Scholarship Website](#) and are sent to students via the UM-Flint Outlook E-mail accounts.

Scholarship Workshops

Join us to learn about the various scholarships that are available at UM-Flint. Please call the Women's Educational Center (359 UCEN) at 237-6648 for more information.

Wednesday, December 6, 2006
Noon – 1PM in MI-B, UCEN

Thursday, January 11, 2007
4PM - 4:30PM in TBA
4:30PM - 5:30PM in TBA (personal statement)

Tuesday, January 23, 2007
4PM - 5PM in TBA

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

Calendar

December

December 1, 2006

Spring/Summer Aid website becomes available.

December 11, 2006

2007/2008 Scholarship website becomes available.

December 29, 2006

Winter financial aid is paid to student account. *University is closed.*

Check SIS to see if your aid paid

January

January 2, 2007

2007/2008 FAFSA is available at www.fafsa.ed.gov.

January 8, 2007

First day of classes

January 17, 2007

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

January 22, 2007

Drop/Add deadline

February

February 11, 2007

College Goal Sunday

February 16, 2006

DEADLINE: 2007/2008 Scholarship Applications and 2007 Spring/Summer Aid Applications

March

March 1, 2007

PRIORITY DEADLINE: 2007/2008 FAFSA

March (mid to late)

Office of Financial Aid will begin notifying students of their 2007/2008 Financial Aid

April

April

Office of Financial Aid will begin notifying students of their 2007 Spring/Summer Financial Aid

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>

College Goal Sunday

UM-Flint is this year's host for the biggest FAFSA event of the year. Don't know how to file the FAFSA or have trouble with the form? Join us at College Goal Sunday.

Your money is waiting for you. Here's how to get it.

Who: You!

What: College Goal Sunday

Where: Michigan Rooms, UCEN

When: 2 p.m. February 11, 2007

Why: You can get your FAFSA filed. You'll even get a chance at one of ten \$200 scholarships and one \$1000 scholarship just for participating. We're also giving away a \$50 Barnes & Noble gift card!

How: Bring your family's completed 2006 tax forms (or W2s and 1099s)



Watch your email for updates and future newsletters.