



Financial Aid Checklist: For High School Seniors

OFFICE OF FINANCIAL AID

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Ann Arbor, MI 48109-1316 • (734) 763-6600
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DETROIT OFFICE:

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Detroit MI 48201 • (313) 593-4777

NEED HELP PAYING FOR SCHOOL?

Follow the steps below to apply for financial aid!

APPLICATION PROCESS (October-January)

- 1. Compare what it will cost to go to college at the schools you're interested in.
- 2. Visit fsaid.ed.gov to apply obtain a Federal Student Aid Id (FSAID) for you and your parent. These allow you and your parents to sign the FAFSA. **FSAID:** student _____ parent _____
- 3. Visit fafsa.ed.gov to complete a Free Application for Federal Student Aid (FAFSA) to be considered for federal and state aid. Complete the FAFSA after October 1 of your senior year (deadlines vary by state). If you complete your taxes before filing, your tax data can automatically be transferred to the FAFSA form.
(U-M Federal School Code: 002325) **Date FAFSA submitted** ^{1,2} _____
- 4. Complete the CSS/Financial Aid PROFILE at student.collegeboard.org/css-financial-aid-profile if your school, state, or scholarship program requires it. This is used to consider you for institutional need-based grants and scholarships. Speak with your financial aid office regarding any additional financial aid forms you might need to complete. The PROFILE is also available on October 1 of your senior year.
(U-M CSS Code Code: 1839) **Date PROFILE submitted** ² _____
- 5. Continue to search and apply for private scholarships.
- 6. Receive notice that your FAFSA has been received and processed.
- 7. Receive your federal Student Aid Report (SAR) based on the FAFSA with your Expected Family Contribution.

VERIFICATION PROCESS (January-April)

- 8. Congratulations! You have been admitted. Colleges will now begin offering you estimated financial aid award packages (grant, work-study, loan and scholarships).
- 9. Compare aid packages offered from various colleges.
- 10. Decide which college you want to attend and accept your package, if required. Pay your enrollment deposit by May 1.^{2,3}
- 11. Turn in additional documents from colleges/universities (tax returns and university documents), as requested.

FINAL STEPS (May-September)

- 12. Did financial aid cover 100 percent of your financial need? If not, you should consider working part-time, borrowing if needed, using college payment plans, or other options to pay your balance.
- 13. Before school begins, complete your required online federal Direct Loan Entrance Counseling and sign your Master Promissory Note for your loans (studentloans.gov).
- 14. If you were awarded Work-Study, search for a job at studentemployment.umich.edu. This allows you to earn a paycheck to help pay your college expenses.
- 15. You are off to college — CONGRATULATIONS!!

¹ Be sure FAFSA is signed by both the student and parent.

² Apply early to receive financial aid notification by May 1. The U-M Office of Financial Aid must receive your FAFSA and PROFILE and any other requested documents by March 31.

³ At U-M, freshman application deadline for School of Music, Theatre & Dance is December 1.

FINANCIAL AID COMPARISON WORKSHEET

COST OF ATTENDANCE/ BUDGET:

		COLLEGE 1	COLLEGE 2	COLLEGE 3	COLLEGE 4
	College Name:	University of Michigan (ANN ARBOR)			
	Tuition & Fees:				
	Room & Board:				
	TOTAL DIRECT COSTS:				
INDIRECT COSTS	Books & Supplies:				
	Personal Expenses: ⁴				
	Other:				
A	TOTAL COST OF ATTENDANCE/BUDGET:	=	=	=	=

FINANCIAL AID AWARDS:

		COLLEGE 1	COLLEGE 2	COLLEGE 3	COLLEGE 4
	College Name:	University of Michigan (ANN ARBOR)			
	Federal Grants:				
	Institutional Grants:				
	Institutional Scholarships:				
	Private Scholarships:				
	Work-Study: ⁵				
	SUB-TOTAL	=	=	=	=
AID TO BE REPAID	Student Loans:				
	PLUS Loan (Parent Loan): ⁶				
B	TOTAL FINANCIAL AID AWARDS:	=	=	=	=

List and add the award amounts you receive from colleges and universities. Then, subtract the “Total Financial Aid Awards” from the “Total Cost of Attendance/Budget” to see how much you would need to pay at each college. For more information on comparing budgets and aid awards, visit the U-M Office of Financial Aid website: finaid.umich.edu/CompareCollege.

DO THE MATH:

		COLLEGE 1	COLLEGE 2	COLLEGE 3	COLLEGE 4
A	TOTAL COST OF ATTENDANCE/BUDGET:				
B	TOTAL FINANCIAL AID AWARDS:	-	-	-	-
	YOUR COST	=	=	=	=

⁴ Not all colleges and universities include personal expenses as part of the aid package. These expenses typically include transportation, meals not covered under the standard meal plan, long distance phone calls, clothes, personal hygiene items, entertainment, etc.

⁵ Work-Study is earned by working and earning a paycheck.

⁶ Separate application required