

2010
2011



Reviewing Your
Financial Aid
Award Notice

SEE PAGE 3

Dental Required Reading

Your Reference and Resource Guide
to FINANCIAL AID for D.D.S. Students
at the University of Michigan–Ann Arbor



**Your Reference
and Resource Guide
to Financial Aid at the
University of Michigan
–Ann Arbor**

School of Dentistry, D.D.S.

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A NOTE FROM THE

Executive Director

We are pleased to notify you of your financial aid awards for the 2010-2011 year. This booklet is designed to help you understand your enclosed award notice. It also provides information on specific financial aid programs you may have been awarded, explains your rights and responsibilities with regard to these awards, and answers questions most often asked by financial aid recipients.

If you have further questions, try our website or contact us in person, by phone, or by email (contact information is on page 14). For future reference, please bookmark the site for this booklet: www.finaid.umich.edu/financial_aid_library/guides.asp.

Wishing you success in the coming year!

Pamela W. Fowler
Executive Director
Office of Financial Aid (OFA)

Mary Gaynor, Assistant Director of Financial Aid, D.D.S. Program, is your main contact regarding financial aid. See page 14 for her contact information.



How to find your award on Wolverine Access

To view a summary of your awards:

- Log in to the Student Business section of Wolverine Access and select Student Center > Financial Aid > Aid Year > Awards > Award Summary **a**.

To view/print a PDF of your award notice:

- Select the Award Notices tab **b** and choose the current Award Notice.

We strongly recommend that you print a copy of the award notice because it contains a great deal of useful information pertaining to your financial aid.

What to do now

- Read your award notice and this publication for information about the awards you have been offered. (*The parts of the award notice are explained on page 4.*) Then: If you wish to decline or reduce any Office of Financial Aid (OFA) awards, contact Mary Gaynor, Assistant Director of Financial Aid, D.D.S. Program, by email (mgaynor@umich.edu) or by phone at (734) 763-4119. You may decline any portion of your aid offer, including any loans, without changing the aid you are accepting. **OFA assumes you are accepting all awards that you do not decline.**

Please note, however, that if you are awarded BOTH a Subsidized and an Unsubsidized Federal Direct Loan, you must decline the Unsubsidized Loan before declining the Subsidized Loan. Conversely, you must accept your full Subsidized Loan eligibility before you can receive the Unsubsidized Loan. For more information on Subsidized and Unsubsidized Direct Loans, see page 7.

Also notify Mary Gaynor if you are receiving additional aid awards (i.e., scholarships, departmental awards, fellowships, Michigan Education Trust, veteran's benefits, etc.) that are not listed on your award notice.

<https://wolverineaccess.umich.edu>



- If your name or UMID is not correct on your award notice, **notify the Registrar's Office as soon as possible.** If your address is incorrect, you must change it using Wolverine Access. If Residency, Grade Level, and/or Career are incorrect in the Student Data section, contact OFA (see page 4, "About Your Student Data Information").
- If you do not already have a personal identification number (PIN) from the federal processor, request one at **www.pin.ed.gov**. This will allow you to complete an online Direct Loan promissory note and review important information about your federal loan accounts online.
- If you have been awarded Direct Loans, you must complete your Direct Loan Master Promissory Note (MPN) online at <https://dlenote.ed.gov/empn/index.jsp>. See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/mpn.asp for information. If you have previously signed a Direct Loan MPN at U-M, you do not need to sign another one to receive 2010-2011 Direct Loan funds.
- First-time Direct Loan borrowers must also complete loan entrance counseling before receiving the loan. Complete the counseling online at **www.dl.ed.gov**. You will receive a reminder by email during the summer.

What to Expect Later

- Check your email and the **Documents/Review** page of the Wolverine Access Financial Aid section. **Respond to any additional requests** for information immediately.
- **If any of your aid awards must be adjusted** at any time, you will be notified by email that you have a revised award notice available on Wolverine Access.
- **Complete/sign all applicable promissory notes;** look for correspondence from OFA by email:
- If you have been awarded a Perkins or Health Professions Loan, you must complete your loan documents (MPN, Rights and Responsibilities Statement) online using Wolverine Access. See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/loandocs.asp for information. If you previously signed a Perkins Loan MPN at U-M, you do not need to sign another one to receive 2010-2011 Perkins funds. Health Professions recipients must complete a Rights and Responsibilities Statement each year on Wolverine Access.

If you have any questions about your award notice:

Contact MARY GAYNOR,
Assistant Director of
Financial Aid, D.D.S. Program,
at (734) 763-4119 or
mgaynor@umich.edu

Your award notice lists important information about your financial aid:

1 COST OF ATTENDANCE. The cost of attendance on your award notice represents a reasonable estimate of the cost of attending the University of Michigan for the 2010-2011 academic year (see the 2010-2011 Estimated Cost of Attendance on page 5). Your actual expenses may be higher or lower, depending upon your lifestyle. Please note that the cost of attendance budget allows the same amount for room and board whether you live on or off campus.

2 STUDENT DATA. The information in this section, along with information from your financial aid application (such as income, assets, family size, etc.), determines your eligibility for need-based aid and the type and amount of aid awards you will receive.

3 AWARDS. The financial aid awards you are offered are based on your financial need. Awards NOT listed with an asterisk (*) indicate that the Office of Financial Aid (OFA) was informed by you or another source that you would receive this assistance. It is your responsibility to confirm these awards with the sponsor and report any changes to OFA. More information about the major financial aid programs is included on page 13.

4 MESSAGES. See the Message column for important messages about your awards. This example shows that this student has two messages that are listed at the top of page 2 of the award notice.



UNIVERSITY OF MICHIGAN
School of Dentistry
Office of Financial Aid
201 Student Activities Building
515 East Jefferson Street
Ann Arbor, Michigan 48109-1316
(734) 763-4119

2010-2011
Financial Aid Award Notice

| | |
|--|---|
| Samed Student 1357 A Street Anywhere, MI 48246 | DATE: May 1, 2010 UMID: 12345678 |
|--|---|

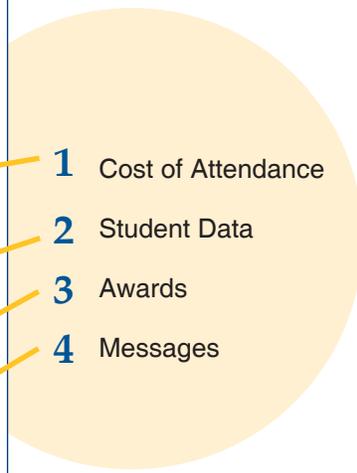
INSTRUCTIONS:

- Read *Dental Required Reading* (http://www.finaid.umich.edu/financial_aid_library/guides.asp) to be fully aware of your rights and responsibilities pertaining to this financial aid offer, especially regarding loans.
- Any awards **NOT** designated by an asterisk (*) are from sources other than the Office of Financial Aid (OFA). It is your responsibility to confirm these awards with the provider of the funds and to report to OFA any inaccuracies.
- Review your financial aid offer; OFA assumes you are accepting all awards that you do not decline. To decline or reduce aid, select **Accept/Decline Financial Aid** from within Wolverine Access (<https://wolverineaccess.umich.edu>).
- From the **Accept/Decline Financial Aid** page, select **Report Additional Aid or Non-Enrollment** to tell OFA of any awards (scholarships, assistantships, etc.) you have received that are not listed on your award notice or to inform OFA that you are not enrolling for a given term.
- If you have questions, see the contact information above.

This Aid Offer is Based On:

| | | | |
|---------------------|-----------------------|--------------|------------|
| Cost of Attendance: | \$ 49,486 | Residency: | In State |
| Enrollment: | Fall 2010 Full-Time | Grade Level: | Pro 1st Yr |
| | Winter 2011 Full-Time | Career: | Dentistry |
| | Sp/Sum 2011 Full-Time | | |

| | Fall 2010 | Winter 2011 | Sp/Sum 2011 | Total | Message |
|--------------------------------|-----------|-------------|-------------|--------|---------|
| * FED DENTAL HEALTH PROF LOAN | 4,000 | 4,000 | 0 | 8,000 | |
| * SUBSIDIZED FED DIRECT LOAN | 4,250 | 4,250 | 0 | 8,500 | DLN |
| * UNSUBSIDIZED FED DIRECT LOAN | 12,998 | 12,998 | 4,004 | 30,000 | DLN |
| TOTAL: \$ 46,500 | | | | | |



About Your Student Data Information

The Student Data section of your award notice outlines important student status factors used to determine your financial aid eligibility at U-M. If any of the information listed is incorrect, contact Mary Gaynor, Assistant Director of Financial Aid, D.D.S. Program. Also contact the appropriate office to correct the information:

- **RESIDENCY.** Your residency classification is determined when you are admitted to the university. If you have questions about your residency status, contact the Office of the Registrar at (734) 764-1400, or see www.ro.umich.edu/resreg.php.
- **GRADE LEVEL AND CAREER DESIGNATION.** Grade level and U-M career status (U-M school or college) are based on information from the Office of the Registrar. Contact the Dental School Registrar's Office if you have questions about your status.
- **ENROLLMENT.** Your anticipated enrollment is based on School of Dentistry full-time requirements. If your planned enrollment is different from that listed on your award notice, promptly contact Mary Gaynor.



Financial aid programs were created with the idea that the primary responsibility for paying college costs rests with the student and his or her family. Need-based financial aid is available to students who demonstrate a need for additional resources to help pay college costs. Financial aid for dental students is awarded based on three factors: students' demonstrated financial need, federally determined award maximums, and the amount of funding available each year.

To determine your eligibility for financial aid, we first use the information you reported on your FAFSA, along with other documents you may have submitted to OFA, to calculate an **expected student contribution**. The expected student contribution is the estimated amount a student can be expected to pay toward his or her educational costs for the year, based on his or her income, savings, and assets.

The expected student contribution is calculated using a formula required by the U.S. Department of Education. If your expected student contribution is less than the cost of attendance, you might be eligible to receive a subsidized or unsubsidized federal Direct Loan:

| Cost of Attendance | |
|--------------------|--------------------------------------|
| – | Expected Student/Family Contribution |
| = | Eligibility for Direct Student Loan |

Estimated Cost of Attendance

2010-2011 Estimated Dental Student Cost of Attendance: Summer • Fall • Winter • Spring

| | TUITION & FEES ¹ | BOOKS & LAB FEES ² | INSTRUMENTS | LIVING COSTS ³ | TOTAL ⁴ |
|--------------------|-----------------------------|-------------------------------|-------------|---------------------------|--------------------|
| RESIDENT | | | | | |
| D1 | \$30,676 | \$4,300 | \$3,436 | \$26,986 | \$65,398 |
| D2 | \$30,629 | \$5,506 | \$3,036 | \$24,735 | \$63,906 |
| D3 | \$30,629 | \$3,930 | \$3,036 | \$24,735 | \$62,330 |
| D4 | \$30,629 | \$2,042 | \$3,036 | \$17,990 | \$53,697 |
| NONRESIDENT | | | | | |
| D1 | \$47,892 | \$4,300 | \$3,436 | \$26,986 | \$82,614 |
| D2 | \$47,845 | \$5,506 | \$3,036 | \$24,735 | \$81,122 |
| D3 | \$47,845 | \$3,930 | \$3,036 | \$24,735 | \$79,546 |
| D4 | \$47,845 | \$2,042 | \$3,036 | \$17,990 | \$70,913 |

You might also be eligible for a Health Professions Loan, Perkins Loan, or U-M institutional aid. By federal law, Perkins Loans and Health Professions Loans must be awarded to students with the most need. However, because there are not enough of these funds to meet the needs of all students, students with the fewest family resources are awarded the funds from these programs. Eligibility is therefore based on financial information from both students **and their parents**.

Using information that you submit about your parents, we calculate an **expected parent contribution** in addition to your expected student contribution. The expected parent contribution is the estimated amount of assistance that your parents can be expected to provide toward your college costs for the year, based on their income, savings, and assets. It is calculated using a federal formula that also builds in allowances for family living expenses, taxes paid, the number of siblings in college, and retirement income.

Your expected student contribution and your expected parent contribution together determine your eligibility for the Health Professions Loan, Perkins Loan, and U-M aid funds:

| Cost of Attendance | |
|--------------------|--|
| – | Expected Student Contribution |
| – | Expected Parent Contribution |
| = | Eligibility for Health Professions Loan, Perkins Loan, and U-M aid |

¹ The tuition and fees noted here for the 2010-2011 year are estimates. The actual tuition and fees will be set by the Regents of the University of Michigan in June 2010. Current tuition and fees are available from the Office of the Registrar's website at www.ro.umich.edu/tuition.

² Includes a \$400 deposit.

³ See page 6 for more details. Includes room & board, personal/miscellaneous expenses and purchase of health insurance.

⁴ Cost of attendance budgets will be increased by the amount of loan fees deducted from your Federal Direct Loans.

What Your Costs Will Be

Your award notice lists an ESTIMATED cost of attendance used to calculate your financial aid awards. It is wise for you to plan your own cost of attendance budget and assess the resources you will need to meet your actual expenses. See page 5 for the 2010-2011 estimated cost of attendance, and use the worksheets below to calculate *your* budget and the amount you will need to contribute or borrow for your education.

| 2010-2011 FALL/WINTER | | | |
|---|-------------------------|-------------|--|
| | Sample (D1 Resident) | YOUR COSTS | |
| Tuition & Fees | \$ 30,676 | \$ | <ul style="list-style-type: none"> • Tuition & Fees: Varies by residency status. • Room & Board: Includes your rent, security deposit, utilities, groceries, and restaurant/carry-out expenses. • Personal/Miscellaneous: The Office of Financial Aid's estimated budget allows about \$98 a week for these expenses. Think about what your actual expenses will be; include long distance phone calls, extracurricular activities, and personal hygiene items. Set yourself a weekly allowance that is economical, yet realistic. |
| Room & Board | + 20,280 | + | |
| Books & Supplies | + 4,300 | + | |
| Instrument Rental (includes one-time only deposit of \$400) | + 3,436 | + | |
| Personal/Misc. (includes purchase of health insurance) | + 6,706 | + | |
| Total Estimated Budget | = \$65,398 | = \$ | |

How Much Will You Need to Pay or Borrow for 2010-2011?

Use your budget from the worksheet above and the award amounts from your award notice to complete this worksheet. This will help you to see what you will need to pay or borrow to cover your college costs.



| | |
|---|-----|
| Total Estimated Cost of Attendance (see page 5) | |
| Awards Listed on Your Award Notice That Are NOT Loans | |
| • Grants | – |
| • Scholarships | – |
| • Other (VA benefits, etc.) | – |
| Balance of Estimated Expenses That Need to Be Paid | = |
| Loans Offered on Your Award Notice | |
| • Perkins or Health Professions Loans | – * |
| • Subsidized Federal Direct Loan | – * |
| • Unsubsidized Federal Direct Loan | – * |
| The “Bottom Line” (What You Will Need to Pay) | = |
| Amount You Can Contribute: | |
| • Parent(s) | – |
| • Student (from savings, earnings) | – |
| • Other Sources (from gifts, grandparents, etc.) | – |
| Need for Private and/or Graduate PLUS Loans <i>These loans accrue interest while you are in school, thus increasing either your current expenses or your debt after graduation.</i> | = * |

* Add these figures to reveal your total educational loan debt for this year. Consider what this amount will be for all the years you are in college. Remember, what you borrow today, you will have to pay back (with interest) after you graduate.

See page 7 for information on loans and the loan repayment chart. Also, review the loan section of the major financial aid programs chart on page 13. This chart gives terms and eligibility information for different loans available to you.

Keep in Mind

- If you live off campus, you may save money by having roommates.
- The four Cs that can bust your budget — **Cars**, **Clothes**, **Credit cards**, and **Cell phones!**

Wolverine Access Financial Planning Calculators:

To see an estimate of what your university bill will look like, or to find out how much private/alternative loan or PLUS Loan you are eligible to borrow, select **Financial Planning Calculators** while in Wolverine Access:

<https://wolverineaccess.umich.edu>

After completing the worksheets on page 6, you should have a good idea of how much you may need to borrow. Refer to the loan repayment chart (below) to see what your payments will be later. For more information on loan programs, see page 13 and www.finaid.umich.edu/types_of_financial_aid/loans/loans.asp.

LOAN REPAYMENT – 10 years (120 months)

EXAMPLE: If you borrow \$10,000 at 5% interest, you will need to pay \$106 a month for 10 years to pay off your loan.

| Loan Amount | Monthly Payment | | |
|-------------|-----------------|-------------|-------------|
| | 5% Interest | 8% Interest | 9% Interest |
| \$ 5,000 | \$ 53 | \$ 61 | \$ 63 |
| \$10,000 | \$106 | \$121 | \$127 |
| \$15,000 | \$159 | \$182 | \$190 |
| \$20,000 | \$212 | \$243 | \$253 |
| \$30,000 | \$318 | \$364 | \$380 |

Federal Direct Stafford Loan (“Direct Loan”) Fees

Federal Direct Loan awards have origination fees. Subsidized and Unsubsidized Direct Loans have a 1.0% origination fee with a 0.5% rebate if the first 12 monthly payments are made on time. PLUS Loans and Grad PLUS Loans have a 4% origination fee with a 1.5% rebate if the first 12 monthly payments are made on time. Because of these fees, the actual Direct Loan amounts applied to your university student account will be lower than those listed on your award notice.

Please note: Because U-M participates in the Direct Loan program, we do NOT process Subsidized or Unsubsidized Stafford Loans through private lenders.

Subsidized Federal Direct Loan vs. Unsubsidized Federal Direct Loan

The Subsidized Federal Direct Loan is a need-based loan, while the Federal Direct Unsubsidized Loan is not. The Subsidized Loan allows students to defer paying interest on the loan while they are enrolled at least half-time; conversely, students borrowing the Unsubsidized Loan must pay interest while they are enrolled in school. The Unsubsidized Loan does allow you to defer the interest payments until you graduate; however, this will result in a higher loan payment over the life of the loan, so you will pay more in the long run.

Grad PLUS Loan

The Federal Direct Grad PLUS Loan are intended to assist families who are not eligible for other types of financial aid, who have remaining financial need after other forms of financial aid have been awarded, or who are not eligible to receive need-based aid. The maximum that can be borrowed each year is the cost of attendance minus all other financial aid awarded (see example below). For Grad PLUS Loans, the borrower is a graduate/professional student. Information and application materials will be available from the Office of Financial Aid in June 2010 for the 2010-2011 academic year; if you are interested in applying for a Grad PLUS Loan, see www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/gradplus.asp. You must reapply for the Grad PLUS Loan each year.

| Grad PLUS Loan Eligibility: | |
|-----------------------------|-----------------------------------|
| \$65,398 | Cost of Attendance/ Budget |
| – \$40,500 | Total Financial Aid Awards |
| = \$24,898 | Grad PLUS Loan Eligibility |

Private Loan Sources

If you have considered all the options presented here and you feel that you need additional financing to meet your educational costs, see www.finaid.umich.edu/types_of_financial_aid/loans/privloans.asp for information on private loans. Apply for private loans separately and be sure to compare their rates and terms with the Grad PLUS Loan.

How Much Have You Borrowed to Date

If you are borrowing from federal loan programs (Perkins, Health Professions, Direct Loans), you can view on Wolverine Access how much you have borrowed to date from each program by selecting View Student Loan Summary (see www.finaid.umich.edu/types_of_financial_aid/loans/repay.asp for more information).



When you accept the offer of financial aid specified in your award notice, you agree to accept and fulfill the following responsibilities, including the terms and conditions set by the federal regulations for financial aid.

1 Additional Assistance

- a. If you receive additional funds not listed on your award notice (scholarships, departmental awards, veterans' benefits, etc.), report them in writing immediately to Mary Gaynor, Assistant Director of Financial Aid, D.D.S. Program, even if the office making the award will advise her directly. You will receive email notification that you have a revised award notice available if there is any change to your financial aid eligibility because of the additional assistance. Please note that whenever you receive additional assistance, your aid awards may be adjusted or reduced, even if your financial aid has already been disbursed to you.
- b. Students enrolled at more than one institution may NOT receive financial aid from both institutions.

2 Previously Received Title IV Federal Aid

You must not be in default on any federal educational loans or owe any refunds on federal grants received at postsecondary institutions.

3 Use of Funds

- a. You may use funds listed on your award notice only for educationally related expenses incurred at the University of Michigan–Ann Arbor for the 2010-2011 academic year.
- b. The university applies your financial aid awards directly to charges on your university student account (including tuition, fees, housing, and other charges). Funds in excess of these charges at the time of disbursement will be refunded to you. If subsequent charges are made to your university account, it is your responsibility to pay them. See item 2, "Aid That

Exceeds Your University Student Account Charges," on page 9 and "Your University eBill" on page 10.

- c. Financial aid awarded for a specific term can only be disbursed to you/your account during that same term.

4 Enrollment Requirements

- a. Aid is available to students enrolled at least half-time at U-M–Ann Arbor. Full-time enrollment is necessary in order to complete the program on schedule. A very small number of students enroll half-time in order to make up classes to complete the D.D.S. degree. Financial aid is not available to students auditing classes.
- b. **Reducing enrollment levels.** OFA monitors enrollment levels (number of credit hours taken) each term. If you drop courses and fall below full-time enrollment, you may be required to repay all or part of the aid you received. If you consider dropping a class, it is important to discuss your situation with Mary Gaynor prior to doing so. Please note that less than full-time enrollment may result in reduced aid eligibility and may affect your future aid eligibility as well as your satisfactory academic progress (see below).
- c. **Withdrawal from the university.** If you withdraw or are asked to withdraw from the university, you must inform Mary Gaynor **immediately**. If you received a federal student loan, you will be sent information on how to complete loan exit counseling. Depending upon when you withdraw, you may be required to repay all or part of the aid you received (see page 11). Adjustments to your financial aid are not made until after the drop/add date for each term.

d. Satisfactory academic progress.

To remain eligible for financial aid, students must make satisfactory progress toward completion of degree requirements.

Satisfactory academic progress (SAP) is the term used to describe a student's successful completion of coursework toward a degree or certificate. Students who fail to maintain SAP will lose their eligibility for all federal, state, and university financial aid administered by the Office of Financial Aid (OFA). To maintain SAP, a D.D.S. student must:

- 1) successfully complete the minimum full-time credit hours per term;
- 2) have an absence of academic holds on his or her academic record; and
- 3) complete the program within 16 terms of enrollment.

Your entire academic record will be reviewed to assess academic progress, including those terms when you may not have received financial aid. Federal regulations prohibit the awarding of financial aid funds to students while they are completing remedial classes.

Students may appeal their financial aid cancellation with proper documentation of circumstances (e.g., doctor's notice, letter from academic advisor). Contact Mary Gaynor to request a Satisfactory Academic Progress Appeal Form. For more information on how to regain financial eligibility if you have not maintained SAP, contact Mary Gaynor.

WHEN will I receive my aid?

Financial aid is paid (disbursed) to you no sooner than the beginning of each term. **Thereafter**, students will receive their aid within two weeks after they have:

- 1 Responded to all requests for additional information.
- 2 Completed/signed all applicable promissory notes; see “What to Expect Later” (page 3) for information on what you must do to receive your loan funds.

HOW will I receive my aid?

1 DIRECT APPLICATION TO YOUR UNIVERSITY STUDENT ACCOUNT

Grants, scholarships, and loans administered by OFA are first applied directly to your university student account to pay charges for tuition, fees, university-operated housing, instrument rental, and other university charges. Financial aid awarded for a specific term can only pay for charges for that same term.

2 AID THAT EXCEEDS YOUR UNIVERSITY STUDENT ACCOUNT CHARGES

a. Release of Funds to You (Refund)

Students whose financial aid exceeds the charges on their university student account will receive these funds (referred to as a “refund”) to pay other educationally related expenses. You may choose to have your refund deposited directly to your personal bank account. If you do not choose this option, the refund (in the form of a check) will be mailed to your local (“current”) address as listed on Wolverine Access (<https://wolverineaccess.umich.edu>).

b. Direct Deposit Authorization

You may have your financial aid refunds deposited directly to your bank account. To take advantage of direct deposit:

- Select Direct Deposit from the Student Business page of Wolverine Access (<https://wolverineaccess.umich.edu>) before June 23, 2010. You may complete this form at any time during the year; however, allow 10 days for it to be processed.

3 PRIVATE SCHOLARSHIP CHECKS

- If your scholarship check is sent to the university, it will be directly applied to your university student account, one-half in the Fall Term and one-half in the Winter Term, unless otherwise specified by the scholarship sponsor. You will be notified within two weeks of the university’s receipt of the scholarship check. If the payment creates a credit balance on your university student account, the credit will be released to you either by check or direct deposit to your bank account.
- If your scholarship check is sent directly to you, but it is made out to the university, you should submit the check to OFA for processing.
- 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 OFA.
- If your check is made payable to you, it is your responsibility to apply any funds necessary to your university student account.

KEEP IN MIND:

The direct deposit authorization will cover all funds disbursed to you — financial aid and university employment wages.

The direct deposit authorization will remain in effect until you cancel it; to do this, complete a Direct Deposit Authorization Form* and submit it to the Payroll Office.

*www.finops.umich.edu/payroll/forms/directdepositauthorizationform

Your university student account is maintained by Student Financial Services (see contact information on page 14). Student Financial Services notifies students by **email** in the middle of each month in which there has been activity on the account. The email lets you know that you have an eBill available to view/print on Wolverine Access (<https://wolverineaccess.umich.edu>).

Payment for each term's charges is due on the date specified in the eBill. Financial aid (scholarships, grants, and loans) administered by the Office of Financial Aid (OFA) will be applied directly to the charges listed on your eBill, usually during the month before the term begins. Other aid, such as private scholarships sent to the university for disbursement, will also be directly applied to charges on your account and will appear on your eBill.

Please note that some types of aid have stipulations as to what charges they may cover (e.g., orientation charges, ITCOM phone bills, and lost ID card fees cannot be paid for with federal aid funds, and some aid awards can only be applied

to tuition). Therefore, you could receive a refund even if you have outstanding charges on your student account. You are responsible for making payments to your account if a balance is still owed, even after receiving a financial aid refund.

A few notes about your bill

- Expenses such as books (which are included in your estimated financial aid cost of attendance) do NOT appear on your eBill.
- Federal Direct Loan (Subsidized, Unsubsidized, and Grad PLUS) payments applied to your account will be lower than the amounts listed on your award notice because the origination fees have been deducted. Subsidized and Unsubsidized Loans have a 1.0% fee with a 0.5% rebate if the first 12 monthly payments are made on time, and Grad PLUS Loans have a 4% fee with a 1.5% rebate if the first 12 monthly payments are made on time.
- The late payment fee for an unpaid balance on your student account is \$30 per month.

What is pending aid?

Student eBills for the fall 2010 term will be issued to students on **August 15**. Because bills are issued before financial aid funds for fall term are credited to student accounts, a special item – **Pending Financial Aid a** – is displayed on the bill to represent the forthcoming aid funds.

Your pending aid is the amount of aid the University expects to credit to your account, based on your financial aid award. **If you are enrolled full-time and you have signed the required documents for your awards** (e.g., signed your loan documents), the pending aid will appear on your bill and will be subtracted from your charges.

To figure out how much you must pay by the payment due date of **August 31, 2010**, go to **Wolverine Access** and select **Account Inquiry** from your **Student Center**. On the **Account Summary** page, click on the link for the most recent invoice in the **Invoice Number** column. This is your student bill. The **Amount Due b** shown on the bill is the sum of the charges on your student account minus your pending aid. **This is the amount you must pay.** (Note that this is not the same as the amount listed as due on your Account Summary page.)

Disbursement of financial aid funds to dental students' accounts begins on **August 19** for fall 2010. When your actual funds are credited to your account, the pending aid items will be removed.

Samuel Student
UMID: 12345678

| Summary | |
|-----------------------------|---------------------|
| Prior Invoice Amount: | \$0.00 |
| Invoice Items Total: | \$10,025.21 |
| Current Invoice Amount: | \$10,025.21 |
| a Pending Aid Total: | -\$7,856.00 |
| Amount Due: | \$2,169.21 b |
| Payment Due Date: | 08/31/2010 |

PRINT BILL PAY NOW

| Invoice Items | Find View All | First | 1-12 of 12 | Last |
|-------------------------------|-----------------|-------------|------------|------|
| Item Description | Term | Date Posted | Amount | |
| HOUSING BOARD | FA 2010 | 08/13/2010 | 1,685.00 | |
| RESCOMP ACTIVATION/SUPPORT | FA 2010 | 08/13/2010 | 75.00 | |
| RESIDENCE HALL GOVERNMENT | FA 2010 | 08/13/2010 | 26.17 | |
| ROOM - SOUTH QUAD | FA 2010 | 08/13/2010 | 2,610.00 | |
| SUMMER ORIENTATION | FA 2010 | 08/13/2010 | 242.85 | |
| MICHIGAN STUDENT ASSEMBLY | FA 2010 | 08/08/2010 | 7.19 | |
| REGISTRATION FEE | FA 2010 | 08/08/2010 | 80.00 | |
| SCHOOL & COLLEGE GOV'T FEE | FA 2010 | 08/08/2010 | 1.50 | |
| STUDENT LEGAL SERVICES | FA 2010 | 08/08/2010 | 6.00 | |
| TUITION-UGRD-LSA-LOW-RES | FA 2010 | 08/08/2010 | 5,424.00 | |
| CABLEVISION | FA 2010 | 08/07/2010 | 67.50 | |
| NON-REFUNDABLE ENR. DEP. ePAY | FA 2010 | 12/02/2009 | -200.00 | |

| Pending Financial Aid | Find View All | First | 1-6 of 6 | Last |
|-------------------------------|-----------------|-----------|----------|------|
| Item Description | Term | Amount | | |
| * MICHIGAN GRANT | FA 2009 | -4,400.00 | | |
| * M-PACT SCHOLARSHIP | FA 2009 | -500.00 | | |
| * FED ACADEMIC COMP GRANT YR1 | FA 2009 | -375.00 | | |
| * FED PELL GRANT | FA 2009 | -1,791.00 | | |
| * FED PERKINS LOAN | FA 2009 | -290.00 | | |
| MICHIGAN PROMISE AWARD | FA 2009 | -500.00 | | |

Return

Some Important Exceptions

Please note that some sources of financial aid – such as private and Grad PLUS loans, and third-party credits and private scholarships for which funds have not yet been received – will not appear on your bill as pending aid. However, they will be shown on your student account as soon as the funds have been credited to your account, and they will appear on your monthly bill in the period in which they are received. If the funds you are expecting have not appeared on your account by the time you pay your bill, you should pay the Amount Due on your bill to avoid receiving a late fee. After the funds are credited to your account, a credit will be displayed on your monthly bill.

For a variety of reasons, a student may find it necessary to withdraw from all classes during a semester. Depending on when this action is taken, students may be refunded all or part of their tuition and fee charges. If the student is a financial aid recipient, the Office of Financial Aid (OFA) and the student may be required to return to the federal government all or a portion of the aid that has been disbursed to the student and/or the student's account.

Tuition Refund Policy

The university has a tuition refund policy that stipulates the amount of tuition and fees that is refunded to a student who withdraws from all classes during a term. The Registrar's Office determines specific refund dates each term and publishes them on the web (www.umich.edu/~regoff/calendar). The chart below shows the amount of tuition and fees returned to a student, depending upon when the student withdraws. Students must notify the Registrar's Office immediately by following specific withdrawal procedures (see www.umich.edu/~regoff/termwithdrawal.html).

| TIME OF WITHDRAWAL (Specific Dates Established Each Term by the Registrar's Office) | PERCENTAGE OF CHARGES REFUNDED |
|---|-----------------------------------|
| Before the 1st day of the term | 100% tuition; 100% fees |
| Within the first 3 weeks of the term | 100% tuition; 0% fees |
| After the first 3 weeks but before the 6th week of the term | 50% tuition; 0% fees |
| After the 6th week of the term | 0% tuition; 0% fees |



Return of Title IV (Federal) Financial Aid

The federal government mandates that students who withdraw from all classes may only keep the financial aid they have "earned" up to the time of withdrawal. Title IV funds that have been disbursed in excess of the earned amount must be returned by the university and/or the student to the federal government. Thus the student could owe aid funds to the university, the government, or both.

To determine the amount of aid the student has earned up to the time of withdrawal, OFA divides the number of calendar days the student has attended classes by the total number of calendar days in the semester (minus any scheduled breaks of 5 days or more). The resulting percentage is then multiplied by the total federal funds that were disbursed (either to the student's university account or to the student directly by check or direct deposit) for the

semester. This calculation determines the amount of aid earned by the student that he or she may keep (for example, if the student attended 25% of the term, the student will have earned 25% of the aid disbursed). The unearned amount (total aid disbursed minus the earned amount) must be returned to the federal government by the university and/or the student. OFA will notify and provide instructions to students who are required to return funds to the government.

Students whose circumstances require that they withdraw from all classes are strongly encouraged to contact OFA and their academic advisor before doing so. At that time, the consequences of withdrawing from all classes can be explained and clearly illustrated. OFA's financial aid counselors can provide refund examples and further explain this policy to students and parents.

Allocating Returned Title IV (Federal) Financial Aid

Funds that are returned to the federal government are used to reimburse the individual federal programs from which the student received the aid. Financial aid returned (by the university and/or the student or parent) must be allocated, in the following order, up to the net amount disbursed from each source:

1. Federal Unsubsidized Direct Loan
2. Federal Subsidized Direct Loan
3. Federal Perkins Loan
4. Federal Direct PLUS (Parent) Loan or Grad PLUS Loan
5. Federal Pell Grant
6. Academic Competitiveness Grant (ACG)
7. National Science & Mathematics Access to Retain Talent (SMART) Grant
8. Federal Supplemental Educational Opportunity Grant (FSEOG)
9. Other Federal Loan or Grant Assistance

Request for Reevaluation of Aid Eligibility

The Office of Financial Aid (OFA) recognizes that some students and their families may experience special circumstances that affect their ability to pay college costs. Applications to request a review of your financial aid eligibility because of changes in your family situation will be available beginning in June 2010. Circumstances that will be considered include the following:

1. Loss of income (wages, benefits, etc.) because of unemployment or change to health or marital status
2. High unreimbursed medical and/or dental expenses
3. Unreimbursed elementary or secondary private school tuition for children with special needs
4. Business loss (due to bankruptcy, foreclosure, or natural disaster)
5. High cost of attendance because of higher than usual book or supply expenses, or child care costs

Reapplying for Aid

How to Apply for 2011-2012

1 APPLICATION FORMS.

- a. In January 2011, Mary Gaynor will notify students who applied for aid in 2010-2011 how to apply for aid in 2011-2012. If you do not receive information by early February 2011, contact Mary Gaynor.
- b. You should also receive an email message from the U.S. Department of Education explaining how to complete the 2011-2012 Free Application for Federal Student Aid (FAFSA) online at www.fafsa.ed.gov.
- c. Additional document requirements, such as copies of income tax returns, will be explained in the instructions sent to you by OFA.

2 PRIORITY DEADLINE. To receive first priority consideration for financial aid funds, all application documents for 2011-2012 must be on file with/received by OFA by April 22, 2011.

3 CONTINUING ELIGIBILITY FOR AID. Generally, you will receive similar financial aid packages throughout your degree program, IF the following remain true:

- a. Your family's financial circumstances, number of family members, and family members enrolled in college remain the same;
- b. The federal aid programs and regulations remain the same;
- c. Federal, state, and institutional funding for aid programs is not reduced;
- d. You submit the appropriate application materials by the required deadlines;
- e. You provide accurate information (income, assets, etc.) on all application materials; and
- f. You maintain satisfactory academic progress (*see page 8*).

4 AID FROM OTHER SOURCES. If you received aid from sources other than OFA, such as departmental awards or private scholarships, it is your responsibility to know the application requirements and deadlines for those aid programs and to reapply for the funds. For reapplication procedures, contact the source or organization that awarded the funds to you.

Call or write
Mary Gaynor,
Assistant Director of Financial Aid,
D.D.S. Program, beginning in
June 2010 to request a copy of the
special circumstances/reevaluation
application and instructions.
The deadline to submit the
reevaluation application
is April 4, 2011.

How to Appeal a Financial Aid Decision

If you have a question or concern regarding a financial aid policy or decision, or you wish to present your special circumstances to OFA, you should follow the appeal procedures below.

STEP 1: Present your situation, either in writing or in person, to Mary Gaynor or Dr. Marilyn Woolfolk (Assistant Dean for Student Affairs). All options should be explored before moving to the next step in the appeal process. If the situation cannot be resolved at this step, Dr. Woolfolk will determine whether the appeal should go to step 2a or step 2b.

STEP 2:

- a. Your situation will be presented by the financial aid officer to the OFA Special Circumstances Review Committee. This occurs if circumstances require exceptions to standard financial aid policies or procedures.
- b. You may complete an appeal form and schedule an appointment to discuss the appeal with an associate director of OFA. This occurs when a financial aid policy is questioned and unusual circumstances do not exist or when the student is dissatisfied with the policy or procedure as explained by Mary Gaynor.

STEP 3: If, after completing step 2, you feel the situation warrants further consideration, you may ask for review and consultation with the director of OFA.

Grants

| PROGRAM | DESCRIPTION | ELIGIBILITY ¹ | TERMS |
|--|--|--|---|
| School of Dentistry General Grant | <ul style="list-style-type: none"> Funded by the university Gift aid | <ul style="list-style-type: none"> Need-based | <ul style="list-style-type: none"> Student must be enrolled full-time The School of Dentistry General Grant is dependent upon available university funds each year. As with all aid programs, this grant program is subject to reduction or cancellation at any time. |

Loans

See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/loandocs.asp for Perkins and Health Professions Loan promissory note and rights and responsibilities information.

| PROGRAM | DESCRIPTION | ELIGIBILITY ¹ | TERMS |
|--|---|---|--|
| Dental Health Professions Loan (DHPL) | <ul style="list-style-type: none"> Federally funded 5% fixed interest | <ul style="list-style-type: none"> Need-based (parental financial information required; see page 5) At least half-time enrollment in the D.D.S. program Must meet financial aid priority deadline (April 24) | <ul style="list-style-type: none"> Repayment is deferred and there is no interest while the student is enrolled at least half-time. Twelve-month grace period before repayment begins Minimum monthly repayment \$40 Special deferment provisions³ Must review Rights and Responsibilities each year before a disbursement |

See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/gradplus.asp for more information.

| | | | |
|--------------------------------------|--|---|---|
| Federal Direct Grad PLUS Loan | <ul style="list-style-type: none"> Federally funded Fixed interest of 7.9% | <ul style="list-style-type: none"> Non-need-based. May borrow the cost of attendance minus other aid. Student enrolled at least half-time in degree or certificate program. Basic credit check: Borrower cannot be 90 days or more delinquent on the repayment of any debt or the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment, or write-off of a Title IV debt during the last five years. | <ul style="list-style-type: none"> Interest begins accruing immediately and may be paid periodically or capitalized. Borrower must complete the Free Application for Federal Student Aid (FAFSA) to apply. Repayment of principal and interest begins 60 days after loan disbursed; however, payments can be deferred while the borrower is enrolled at least half-time. 2.5% origination fee (4.0% with a 1.5% rebate if first 12 monthly payments are made on time) |
|--------------------------------------|--|---|---|

See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/mpn.asp for Direct Loan promissory note information.

| | | | |
|--|--|--|---|
| Federal Direct Loan, Subsidized <small>2,4,5</small> | <ul style="list-style-type: none"> Federally funded 6.8% fixed interest rate | <ul style="list-style-type: none"> Need-based At least half-time enrollment in a degree or certificate program | <ul style="list-style-type: none"> Repayment is deferred and there is no interest while the student is enrolled at least half-time. Limited deferment provisions³ 1.0% origination fee |
| Federal Direct Loan, Unsubsidized <small>2,4,5</small> | <ul style="list-style-type: none"> Federally funded 6.8% fixed interest rate | <ul style="list-style-type: none"> Need-based At least half-time enrollment in a degree or certificate program | <ul style="list-style-type: none"> Interest begins accruing immediately and may be paid periodically or capitalized (see promissory note). Repayment of principal is deferred while the student is enrolled at least half-time. Limited deferment provisions³ 1.0% origination fee |

See www.finaid.umich.edu/types_of_financial_aid/loans/federal_loans/loandocs.asp for Perkins and Health Professions Loan promissory note and rights and responsibilities information.

| | | | |
|-----------------------------|--|---|--|
| Federal Perkins Loan | <ul style="list-style-type: none"> Federally funded, supplemented by U-M funds 5% fixed interest | <ul style="list-style-type: none"> Need-based: Students are considered based on their expected student contribution; allowable expected student contribution is determined by federal funding levels. At least half-time enrollment in a degree program Must meet financial aid priority deadline (April 24) | <ul style="list-style-type: none"> Award amounts vary, based on available funding. Repayment is deferred and there is no interest while the student is enrolled at least half-time. Six- or nine-month grace period before repayment begins (see promissory note) Minimum monthly repayment \$40 Special deferment provisions³ If you haven't previously signed a master promissory note at U-M, you must do so at https://wolverineaccess.umich.edu. |
|-----------------------------|--|---|--|

¹ In order to qualify for all aid programs student must be a U.S. citizen or an eligible noncitizen of the U.S. as defined by the U.S. Department of Education and must be enrolled in a program leading to a degree or certificate.

² The combined borrowing maximums for Subsidized and Unsubsidized Direct Loans is \$40,500/year (only \$8,500 of this can be Subsidized Loan). Cumulative loan debt is \$224,000 (only \$65,500 of this can be Subsidized Loan – limit includes Direct Loans received as undergraduate).

³ For deferment provisions, see www.finaid.umich.edu/apply_and_receive_aid/applying_for_aid/graduate_students/dental.asp.

⁴ For current interest rates, see www.ed.gov/offices/OSFAP/DirectLoan/calc.html.

⁵ Because U-M participates in the Direct Loan program, we do NOT process PLUS Loans through private lenders.

Note: Federal College Work-Study awards are offered to an extremely small number of D.D.S. students each year. Because it is very difficult for D.D.S. students to work while completing their studies, prior approval must be given. Awards are earned by working for eligible employers on- and off-campus. Awards are need-based and students must be enrolled full-time in a degree program. Restrictions apply and very limited funding is available.

U-M Addresses & Telephone Numbers

All mailing addresses end with:
University of Michigan
Ann Arbor, Michigan 48109
Area Code is (734)

MARY GAYNOR, Assistant Director of Financial Aid, D.D.S. Program

School of Dentistry
University of Michigan
1011 N. University
Ann Arbor, Michigan 48109-1078
PHONE: 763-4119
EMAIL: mgaynor@umich.edu
WEBSITE: www.finaid.umich.edu/apply_and_receive_aid/applying_for_aid/graduate_students/dental.asp

Teller Services (Cashier's Office)

Central Campus: 2226 Student Activities Bldg.
PHONE: 764-7447
North Campus: B430 Pierpont Commons
PHONE: 936-4936
WEBSITE: www.cashiers.umich.edu

Housing Information Office

1011 Student Activities Bldg.
PHONE: 763-3164
WEBSITE: www.housing.umich.edu

Office of the Registrar

Central Campus:
1207 Literature, Science & the Arts Bldg.
PHONE: 647-3507
North Campus: B430 Pierpont Commons
PHONE: 763-7650
Residency Classification Office
PHONE: 764-1400
WEBSITE: www.umich.edu/~regoff

University of Michigan: www.umich.edu

The University of Michigan is accredited by the North Central Association of Colleges and Schools, Higher Learning Commission, 30 North LaSalle Street, Suite 2400, Chicago, Illinois 60602-2504. Phone: (800) 621-7440; (312) 263-0456; Fax: (312) 263-7462. For more information, contact the **U-M Office of Budget and Planning** at (734) 998-7654.

Contact the **U-M Office of Financial Aid** at (734) 763-6600 or see www.finaid.umich.edu/financial_aid_library/consumer.asp to obtain consumer information regarding financial assistance and the institution.

U-M Nondiscrimination Policy Statement

The University of Michigan, as an equal opportunity/affirmative action employer, complies with all applicable federal and state laws regarding nondiscrimination and affirmative action. The University of Michigan is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, national origin, age, marital status, sex, sexual orientation, gender identity, gender expression, disability, religion, height, weight, or veteran status in employment, educational programs and activities, and admissions. Inquiries or complaints may be addressed to the Senior Director for Institutional Equity, and Title IX/Section 504/ADA Coordinator, Office of Institutional Equity, 2072 Administrative Services Building, Ann Arbor, Michigan 48109-1432, 734-763-0235, TTY 734-647-1388. For other University of Michigan information call 734-764-1817

Payroll Office

G395 Wolverine Tower-Low Rise
PHONE: 615-2000 (OPTION 2)
TOLL FREE: 1-866-647-7657
WEBSITE: www.umich.edu/~payroll

Student Financial Services

2226 Student Activities Bldg.
PHONE: 764-7477
TOLL FREE (IN U.S. & CANADA ONLY)
1-877-840-4738
WEBSITE: www.sfo.umich.edu

Student Loans & Collections

6061 Wolverine Tower
PHONE: 764-9281
TOLL FREE (IN U.S. ONLY)
1-800-456-0706
WEBSITE: www.umich.edu/~finops/StudentLoans

Student Employment Office

2500 Student Activities Bldg.
PHONE: 763-4128
EMAIL: student.employment@umich.edu
WEBSITE: www.studentemployment.umich.edu

Wolverine Access

WEBSITE: <https://wolverineaccess.umich.edu>
With this password-protected site you can access your financial aid and eBill and complete Perkins and Health Professions Loan promissory notes.

Related Service Agencies

(all numbers are toll free)

U.S. Department of Education Student Financial Assistance

PHONE: 1-800-433-3243
WEBSITE: <http://studentaid.ed.gov>
Free Application for Federal Student Aid (FAFSA): www.fafsa.ed.gov
PIN Registration Site: www.pin.ed.gov

National Student Loan Data System

WEBSITE: www.nslsds.ed.gov

Direct Loan Servicing Center

PHONE: 1-800-848-0979
WEBSITE: www.dl.ed.gov
Online Master Promissory Note:
<https://dlenote.ed.gov/empn/index.jsp>
Loan Consolidation:
www.loanconsolidation.ed.gov

U.S. Department of Education Loan Origination Center

P.O. Box 5692
Montgomery, AL 36103-5691
PHONE: 1-800-557-7394

Free Scholarship Search Services

Refer to our website for information on private scholarships and online search services:

www.finaid.umich.edu/types_of_financial_aid/scholarships/privschol.asp

The Regents of the University of Michigan

Julia Donovan Darlow ● ANN ARBOR
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Pamela W. Fowler, *Director*
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