INSTRUCTIONS FOR APPLYING FOR FINANCIAL ASSISTANCE
FOR SPRING/SUMMER TERM 2008

DEADLINES FOR SPRING/SUMMER TERM 2008
FINANCIAL AID APPLICATION SUBMISSION:

School of Social Work: JANUARY 31, 2008


DO NOT MISS THESE DEADLINES!

MSW students who are required by their selected curriculum schedule to enroll in the Spring/Summer term can apply to two basic sources for financial assistance:

♦ School of Social Work, Office of Student Services, 1748 SSWB
♦ University's Office of Financial Aid (OFA), 2011 Student Activities Bldg.

Separate application forms are required by each office. In order to be considered for aid administered by each office, students must complete and submit the required application materials to the appropriate office according by the stated deadlines. We also recommend that you explore other outside resources. See our website: http://www.ssw.umich.edu/finaid/msw/ or the University of Michigan Office of Financial Aid website: http://www.finaid.umich.edu

MSW students who submit all of the required application materials for Spring/Summer financial aid to both the School of Social Work and the University's Office of Financial Aid will be considered for financial aid according to the following sequence:

1) Consideration by the School of Social Work for departmental grants/scholarships (need based and merit)
2) Consideration by the University's Office of Financial Aid (OFA) for the following:
   Federal Perkins Loan (if available), Federal/Michigan Work-Study (if available), Federal Direct Student Loans

The maximum funding available for MSW Students is four (4) terms; three (3) for Advanced Standing students. Students who experience extenuating circumstances which require additional time to complete the degree requirements may submit a request, in writing, to be considered for a fifth term of funding (fourth term for Advanced Standing) to the School of Social Work Office of Student Services. Contact the University’s Office of Financial Aid (OFA) directly regarding the procedures/forms for making such a request to their office.

The School of Social Work Financial Aid Application for Grants/Scholarships for Spring/Summer 2008 is required from all MSW students who want to be considered for financial aid awards (need-based and/or merit-based) for the Spring/Summer Term, including those currently receiving merit-based scholarships.
DUAL DEGREE PROGRAM STUDENTS:

Each school/department has separate financial aid policies and application procedures. Therefore, it is important that you plan your dual degree enrollment well in advance of deadlines for financial aid and keep both Schools’ financial aid offices informed of your enrollment plans. **Dual degree students are limited to a maximum of three (3) terms of eligibility for financial assistance (2 terms, if awarded Advanced Standing) from the School of Social Work.** Students enrolled in dual degree programs cannot receive financial aid awards from both schools/departments simultaneously.

FINANCIAL AID AWARDED BY THE SCHOOL OF SOCIAL WORK:

Full-time M.S.W. students who submit the required financial aid application materials for Spring/Summer to the School of Social Work **by January 31st** will be considered for all types of financial aid (both merit and need based grants and scholarships) available through the School.

*For financial aid purposes, full-time refers to a degree student registered through the School of Social Work for a minimum of 12 credit hours per term.* Students who have extenuating circumstances that prohibit enrollment for 12 credit hours can submit a request for a waiver of this requirement, in writing, to the Office of Student Services for approval.

TO APPLY TO THE SCHOOL OF SOCIAL WORK FOR SPRING/SUMMER TERM:

1. **Complete and submit the School of Social Work Financial Aid Application for Grants/Scholarships for Spring/Summer 2008 by the January 31 priority deadline.** This application is available on the School of Social Work website at: [http://www.ssw.umich.edu/finaid/msw/](http://www.ssw.umich.edu/finaid/msw/) then click on the link to the Spring/Summer 2008 Financial Aid Application.

2. **If you have not already done so, you must also complete and submit to the federal processor a 2007-2008 Free Application for Federal Student Aid (FAFSA) to apply for Spring/Summer aid.**

   > **For example:** If you are applying for 2008 Spring/Summer Aid and you already submitted a 2007-2008 FAFSA to apply for Fall/Winter 2007-2008 aid, **do not** submit another FAFSA to apply for Spring/Summer 2008. However, if you **did not** submit a 2007-2008 FAFSA, you will need to submit one to apply for Spring/Summer 2008 aid. **NOTE:** The FAFSA should be submitted by January 2nd to ensure receipt of the report by the University by the January 31st priority deadline.

Priority consideration by the School of Social Work will be given to financial aid applicants whose materials are received **by January 31, 2008. Late applicants may receive reduced or no funding dependent on availability of funds at the time of submission. Late applications must include a letter justifying your need and an explanation for the late submission. Incomplete applications will not be reviewed.**
### FINANCIAL AID ADMINISTERED BY THE UNIVERSITY'S OFFICE OF FINANCIAL AID (OFA):

<table>
<thead>
<tr>
<th>Program</th>
<th>Description</th>
<th>Eligibility</th>
<th>Terms</th>
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<tbody>
<tr>
<td><strong>Federal Perkins Loan</strong></td>
<td>* Federally funded, supplemented by U-M funds.</td>
<td>* Need-based: Students considered based on Expected Family Contribution (EFC); allowable EFC determined by federal funding levels.</td>
<td>* Repayment is deferred and there is no interest while enrolled at least half-time.</td>
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<td>* 5% fixed interest.</td>
<td>* Must meet the financial aid priority application deadline.</td>
<td>* Six- or nine-month grace period before repayment begins.</td>
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<td>* Funds may be very limited or not available for Spring/Summer Term.</td>
<td>* Enrolled at least half-time in a degree program (4 credit hours per term for graduate students).</td>
<td>* Minimum monthly repayment $40.</td>
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<td>* Special deferment and cancellation provisions for volunteer service (Peace Corps, Armed Services, etc.).</td>
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<tr>
<td><strong>Federal Direct Stafford Loan, Subsidized</strong></td>
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<td></td>
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<tr>
<td></td>
<td>* Federally funded.</td>
<td>* Need-based.</td>
<td>* Repayment is deferred and there is no interest while enrolled at least half-time.</td>
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<td></td>
<td>* Fixed interest rate. For information on rates, click here.</td>
<td>* Enrolled at least half-time in a degree or certificate program (4 credit hours per term).</td>
<td>* Limited deferment provisions; see the Repaying Your Student Loans.</td>
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<td>* Maximum of $8,500 per academic year (2 terms).</td>
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<td>* Existing Direct Loans can be consolidated.</td>
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<td>* Because U-M participates in the Direct Loan program, we do NOT process Stafford Loans through private lenders.</td>
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<tr>
<td><strong>Federal Direct Stafford Loan, Unsubsidized</strong></td>
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<td></td>
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<tr>
<td></td>
<td>* Federally funded.</td>
<td>* Non-need-based.</td>
<td>* Interest begins accruing immediately, may be paid periodically or capitalized.</td>
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<td></td>
<td>* Fixed interest rate. For information on rates, click here.</td>
<td>* Enrolled at least half-time in a degree or certificate program (4 credit hours per term).</td>
<td>* Repayment of principal deferred while enrolled at least half-time.</td>
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<td>* Maximum of $12,000 per academic year (2 terms).</td>
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<td>* Existing Direct Loans can be consolidated.</td>
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<td>* Because U-M participates in the Direct Loan program, the University does NOT process Stafford Loans through private lenders.</td>
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**NOTE:** The Subsidized Federal Direct Loan is a need-based loan, while the Federal Direct Unsubsidized Loan is not. Students borrowing the Subsidized Loan do not pay 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.
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| **Federal Direct PLUS Loan for Graduate Students (Grad PLUS)** For more information on this program, click here. | - Federally funded.  
- Fixed interest rate of 7.9%. 0.25% interest rate reduction with electronic auto-debit payments.  
- Interest begins accruing immediately, may be paid periodically or capitalized.  
- PLUS Loans can be consolidated.  
- Because U-M participates in the Direct Loan program, the University does **NOT** process PLUS Loans through private lenders. | - Borrower must be a U.S. citizen or eligible non-citizen of the U.S.  
- Only available to students enrolled in graduate level programs.  
- 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. | - 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 borrower is enrolled at least half-time (borrower must request an in-school deferment).  
- 2.5% origination fee (4.0% with a 1.5% rebate if first 12 monthly payments are made on time). |
| **Federal Work-Study Program**  
**Michigan Work-Study Program** | - Federally or state funded.  
- Provides jobs for students, allowing them to earn money to help pay educational expenses.  
- Administered by the UM Office of Financial Aid and the Student Employment Office.  
- Students awarded Work-Study may apply for Work-Study jobs as listed on the **Student Employment Office web job posting site**.  
- Funds may be very limited or not available for Spring/Summer Term. | - Need-based.  
- Enrolled at least half-time in a degree program.  
- Must meet the financial aid priority application deadline. | - A student may earn wages up to the amount listed on his/her Financial Aid Award Notice.  
- Percentage of a student’s earnings is paid through federal or state funds, and the remainder is paid by the student’s employer.  
- Work-study funds cannot be earned through your Field Instruction placement. |
TO APPLY TO THE UM OFFICE OF FINANCIAL AID (OFA) FOR SPRING/SUMMER TERM:

1. Complete and submit the Spring/Summer 2008 Request for Funds (RFF). Social Work students who will be enrolled in Field Instruction for S/S Term should also complete the Social Work Addendum to the Spring/Summer RFF. Both of these forms will be available in late January on the OFA website: http://www.finaid.umich.edu/. Priority deadline: March 7, 2008

NOTE: Students must be registered for Spring/Summer Term courses in order to receive an OFA financial aid offer.

2. If you have not already done so, you must also complete and submit to the federal processor a 2007-2008 Free Application for Federal Student Aid (FAFSA) to apply for Spring/Summer aid.

> For example: If you are applying for 2008 Spring/Summer Aid and you already submitted a 2007-2008 FAFSA to apply for Fall/Winter 2007-2008 aid, do not submit another FAFSA to apply for Spring/Summer 2008. However, if you did not submit a 2007-2008 FAFSA, you will need to submit one to apply for Spring/Summer 2008 aid. NOTE: The FAFSA should be submitted by Jan 2nd to ensure receipt of the report by the University by the January 31st priority deadline.

3. Submit any additional requested documentation to the University’s Office of Financial Aid, 2011 Student Activities Building (SAB) immediately if notified to do so.

For further information on financial aid programs administered by OFA and application procedures for Spring/Summer 2008 visit their Website: www.finaid.umich.edu/

ADDITIONAL INFORMATION FOR THOSE WITH CHILD CARE EXPENSES

Child Care Subsidy Program: The Child Care Subsidy Program, administered by the University’s Office of Financial Aid (OFA), provides funds to students with children to assist in meeting the cost of licensed child care. Funds for this program come, in part, from student fees approved by a student referendum in 1996. Even though the University provides matching funds to support this program, this effort to assist students with child care costs may be less than adequate to meet the needs of all students with children. Therefore, priority will be given to students with the greatest financial need. The complete criteria as well as the Spring/Summer 2007 Child Care Subsidy Application and Information is available on the Web at: www.finaid.umich.edu/child.htm or from the University’s Office of Financial Aid (OFA), 2011 Student Activities Bldg. (SAB).

It is your responsibility to make sure all required application materials are received at the appropriate offices by the stated deadline.

All financial aid mailings will be sent to your local (“current”) address as listed with the University. Be sure to keep your address up to date using Wolverine Access (http://wolverineaccess.umich.edu).
Checklist for Spring/Summer 2008 Financial Aid Application

All applicants must complete & submit the following:


____ If you will be enrolled in Field Instruction for S/S Term 2008, you should also submit OFA’s Social Work Addendum to the Spring/Summer RFF to the Office of Financial Aid, 2011 SAB, by March 7, 2008.

____ Submit any additional information requested by the University’s Office of Financial Aid, 2011 SAB, by their stated due date.

If you have not already submitted this, you must also do the following for need-based aid consideration:

____ Complete & submit a 2007-2008 Free Application for Federal Student Aid (FAFSA) by January 2nd to ensure receipt by the University of Michigan by the January 31 SSW deadline. Include the UM Federal School Code: 002325.