Dear Student:

I am acutely aware that the current global economic turmoil has raised concerns for many Michigan State University students and families about paying college expenses. To address these concerns, Provost Wilcox and I have met regularly in recent weeks with our Office of Financial Aid and with students to plan how MSU can best help students and families weather this economic storm.

The majority of MSU students rely on financial aid to pay some of their bills. We want to assure you that federal and institutional student aid programs continue to be strong, and there is no reason to believe the availability of these funds will be disrupted. In addition, all of our major private lenders have indicated they plan to deliver spring loan funds as scheduled.

If you have questions or concerns about paying for your education or need to consider new loans, we want you to talk to our financial aid officers. We are committed, as TEAM MSU, to work with you and your family to provide access to complete information about the financial resources available, including an emergency aid fund, to help you avoid interruption of your education.

We understand that there are families whose economic situations have been dramatically weakened by job loss or other catastrophic incidents as a result of the economic downturn. To address the special needs of these families, MSU has established a new financial assistance fund.

The Adverse Economic Circumstances Fund will be used by the Office of Financial Aid, in conjunction with other available assistance, to assist students whose families suffer serious financial setbacks due to the loss of income. Over half a million dollars has been earmarked for this program. It is our intention that these funds make the difference for as many students as possible between continuing studies and withdrawing from MSU.

If you have not already applied for financial aid but are reconsidering that decision due to changed circumstances, please know that it is not too late. Applications for the current 2008-09 academic year may be submitted through June 30, 2009, and applications for the 2009-10 year that begins with fall of 2009 may be submitted as early as January 1, 2009. The entire financial aid application process can be completed online by following the instructions on the MSU Office of Financial Aid (OFA) Web site at www.finaid.msu.edu. If you have any questions, or if you have already applied for aid but your circumstances have changed, our financial aid staff are ready to assist you by phone (517-353-5940), e-mail (finaid@msu.edu), or in person at 150 Administration Building or 252 Student Services Building.

Though it may seem higher education is a luxury in times like these, we believe it is quite the opposite – it is a necessity. The importance of a college education at a world recognized university has never been greater than it is right now as the new knowledge
economy develops. For MSU, helping our students complete their degrees is an essential part of our commitment to Michigan and the United States. To move forward to better times—as a state and a nation—we must continue to lead the world in innovation, and the engine of innovation is higher education. Michigan State University is dedicated to advancing knowledge and transforming lives, never more so than during these challenging economic times.

Sincerely,

Lou Anna K. Simon
President