Financial Aid
Serving individual student needs

ONE OFFICE.
Consistency, teamwork

ONE STUDENT.
Focus, undivided attention

ONE TIME.
Efficient, timesaving

Office of Financial Aid
We will discuss

• Applying for aid
• What happens after you apply for aid
• Types of aid
• Online financial aid tools/information
• How to calculate costs
• How aid pays to the student’s bill
• Special Conditions
Financial Aid Information

• Apply each year, preferably between January 1 and March 1 for the following fall

• It is not too late to apply. Apply now!

• Application is for both
  – need-based (grants, loans, and work-study)
  – non-need-based (loans)

• Apply online at www.fafsa.gov
I filed the FAFSA – what now?

• The student will receive either a
  – Preliminary award letter with notice of additional documents required
  – Final award letter
  • Includes information on how to access eFinaid, our online web portal
4 Types of Financial Aid

- Grants
- Scholarships
- Work-Study
- Loans
Types of Financial Aid

• Grants
  – Need-based
  – Federal
    • Pell, SEOG, and Teach
  – MSU
    • http://finaid.msu.edu/sships.asp
Types of Financial Aid

• Scholarships
  – State
    • Michigan Competitive Scholarship
  – MSU
    • Admission Application
    • www.finaid.msu.edu
  – Community
    • High School
    • Parents’ employers
    • Organizations and Clubs
    • Businesses
Types of Financial Aid

- **Work-Study**
  - Apply on-campus
  - Part-time hours
  - Gain work experience
  - Flexible schedule
  - Need-based
  - FAFSA benefit

- **Work**
  - Apply on-campus
  - Part-time hours
  - Gain work experience
  - Flexible schedule
PERKINS LOAN
- Subsidized
- 5.0% Fixed Interest Rate
- Repayment begins 9 months after leaving school

PARENT PLUS LOAN
- Fixed 7.9% interest rate
- Repayment begins 30-60 days after full disbursement

DIRECT SUBSIDIZED LOAN
- Current interest rate fixed at 3.4%
- Repayment begins 6 months after leaving school

DIRECT UNSUBSIDIZED LOAN
- Current interest rate fixed at 6.8%
- Repayment begins 6 months after leaving school

PRIVATE ALTERNATIVE LOANS
- Unsubsidized
- Wide range of interest rates
- Repayment after leaving school (might need to request)
- Generally requires cosigner

LOANS
### ONLINE TOOL - STUINFO

#### STUINFO Menu

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#### UNIVERSITY LOANS

| Enroll for Payment Reminder       | Direct Deposit - MSU                      |
| Make Loan Payment                 | Direct Deposit Form - Law                 |
| Perkins Promissory Notes          | Receipt of Fees Paid                      |
| Health Professions Promissory Notes| Refund Status                            |
| Projected Loan Payments           |                                            |
| Short Term Loan Application       |                                            |
| View Loan Balances                |                                            |

#### ADMINISTRATION

| Administration Menu               | Short Term Loan Credit Check              |

#### GUEST AUTHORIZATION

| Online Guest Authorization        |                                            |

**Links to other student services**

- Academic Calendar
- Academic Programs
- Address Changes
- Confidential Message Center
- Degree Navigator
- Course Descriptions
- Graduation Application
- Directory Information Restriction Request
- Lifelong Education
- Loans Receivable
- Office of Financial Aid
- Office of the Registrar
- Office of Student Accounts
- Payroll Forms
- Readmission Procedure
- Schedule of Courses
- Transcript Request Form
Visit the Office of Financial Aid website for information on costs, how aid is processed and awarded, types of aid, and more! Follow us on Twitter for financial aid announcements, scholarship notices, and other timely advice!

To apply for aid for summer 2010, click the 2009-2010 button at the top of this page, and then the SUMMER aid application/status link in the Action Items section.

Check your financial aid progress

**Instructions:**
This page will allow you to check your financial aid status. Follow your financial aid through the steps from application to payment. When you reach step 6, your processing is complete.

- Step 1 - Financial aid application (FAFSA)
- Step 2 - Additional documentation requirements
- Step 3 - Review by Office of Financial Aid (OFA)
- **Step 4 - View your financial aid.**
- **Step 5 - You are here: Loan actions**
- Step 6 - Disbursement and refund information

Action Items

- Report your other aid
- Report your enrollment plans

Parent loan (PLUS) information

- Plus Loan Information

Links to more information

- MSU Financial Aid Home
- Cost Calculator
- Short Term Loans
- View your federal loan history in NSLDS
How to Calculate Costs

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Action Items

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Links to more information

- MSH Financial Aid Home
- Cost Calculator
- Direct Term Loans
- View your federal loan history in NSLDS
Fall 2012
Tuition, Fees, and Housing Calculator

This calculator is meant to help you estimate your tuition, fees and housing costs FOR ONE SEMESTER.

NOTE: If you will be enrolled as a medical student, a graduate assistant, Broad graduate student, Weekend MBA (PM) student, Michigan State University College of Law student, or in any Virtual University on-line courses or programs, other rates will apply. For additional rates as well as deferred payment options click on the Student Accounts tab located on the left of this page.

1. Your Residency for tuition: in-state
2. Your Level: Select your level
3. Beginning Year of Enrollment in a degree program (4 digit year): Enter Year
4. Beginning Semester of enrollment: Fall
5. Are you an International Student? No
6. Are you in the James Madison College? No
7. How many credits? (one semester): Enter Credits
8. Select your MSU housing/meal plan type (optional): none selected

Submit Request Reset Form
Financial Aid on the Bill

- Finalized aid will appear as a credit
- Accepted loans will appear as anticipated aid
- Work or Work Study is not on the bill
Special Conditions

- Change of Income
- Separation, Divorce, Death
- Medical & Dental Expenses Paid During 2011
- One-Time Profit
- Parent Attending College
- Nursing Home Expenses Paid during 2011
- Second Residence paid in 2011
Contact Us

[Website Link]

Student Services Building
556 East Circle Drive, Room 252
Walk-ins M-F 9am to 4:45pm
(No appointment is necessary)

Phone: (517) 353-5940
M-Th 8am to 5pm
and Friday 9am to 5pm
Reminders

• File FAFSA soon after January 1 each year and make sure you file accurately

• If requested, send additional information immediately

• Make sure student’s name and PID are on all documents and e-mails sent to OFA

• Student must eConsent to access eFinaid

• Track progress of aid application on STUINFO, eFinaid

• Finalize aid by early July to have it represented on bill

• View the bill and aid disbursement on STUINFO, View & Print Bill

• Track aid disbursed after the bill is produced on STUINFO, Account Detail

• Complete eSecurity to discuss aid by telephone
Getting Started Guide
Page Number References

• Student Employment – page 29
• Student Accounts – pages 42 – 49
• Financial Aid – pages 50 – 54
• Michigan Education Trust – page 50
Detailed advising if needed:

Room 156
Brody Engagement Center
Office hours 12:30-3:30
Mon-Thu