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# FINANCIAL AID CHECKLIST: FOR HIGH SCHOOL SENIORS

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Need help paying for school? Follow the steps below to apply for financial aid!

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## APPLICATION PROCESS (OCTOBER–JANUARY)

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**Compare what it will cost to go to college at the schools you're interested in.**

**Visit [studentaid.gov/apply-for-aid/fafsa/filling-out](http://studentaid.gov/apply-for-aid/fafsa/filling-out) to create your Federal Student Aid account.** Students and parents need their own accounts to complete the Free Application for Federal Student Aid (FAFSA). The combination of your account username and password is also called your FSA ID. These allow you and your parents to sign the FAFSA.

**NOTE:** You will use your FSA account for all federal aid actions. Be sure to remember your username and password or record it in a secure place. Never share your FSA ID.

**Visit [studentaid.gov](http://studentaid.gov) to complete a FAFSA to be considered for federal and state aid.** Complete the FAFSA after it becomes available during your senior year (deadlines vary by state). Tax data is automatically transferred to the FAFSA application, and all contributors (student and parent) must consent to this transfer for the FAFSA to be completed. The Department of Education will email you a FAFSA Submission Summary report after you submit the application. (U-M Federal School Code: 002325)

→ **Date FAFSA submitted<sup>1, 2</sup>:** \_\_\_\_\_

**Complete the CSS Profile at [cssprofile.collegeboard.org](http://cssprofile.collegeboard.org) if your school, state, or scholarship program requires it.** This is used to consider you for institutional need-based grants and scholarships. Also, watch for communication from financial aid offices regarding any additional financial aid forms you might need to complete. The Profile is also available on Oct. 1 of your senior year. (U-M CSS Code: 1839)

If you apply by our suggested filing date of Dec. 15, and are admitted Early Action, you will receive an estimated financial aid offer sooner.

→ **Date CSS Profile submitted<sup>2</sup>:** \_\_\_\_\_

**Continue to search and apply for private scholarships.**

**Receive notice that your FAFSA has been received and processed.**

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## VERIFICATION PROCESS (JANUARY–APRIL)

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**Congratulations! You have been admitted.** Colleges will now begin offering you estimated financial aid (grant, Federal Work-Study, loan, and scholarships).

**Compare aid offers from various colleges.** Look for your net cost after scholarships/grants and review your options to help pay those net costs. Focusing on net cost will help you compare different schools more easily.

**Decide which college you want to attend and accept your financial aid offer, if required.** Pay your enrollment deposit by May 1.<sup>2, 3</sup>

**Turn in additional financial aid application documents to colleges/universities (tax returns and university documents), as requested.**

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## FINAL STEPS (MAY–SEPTEMBER)

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**Will you have any costs to pay after your financial aid?** If so, you should consider working part-time, borrowing if needed, using college payment plans, or other options to pay your balance.

**Before school begins, complete your required online federal Direct Loan Entrance Counseling and sign your Master Promissory Note for your loans ([studentaid.gov](http://studentaid.gov)).**

**If you were awarded Federal Work-Study, search for a job at [studentemployment.umich.edu](http://studentemployment.umich.edu).** This allows you to earn a paycheck to help pay your college expenses.

**You are off to college – CONGRATULATIONS!!**

<sup>1</sup> Be sure FAFSA is signed by both the student and parent.

<sup>2</sup> Apply early to receive financial aid notification by May 1. The U-M Office of Financial Aid has a Suggested Filing Date of December 15 but must receive your FAFSA and CSS Profile and any other requested documents by March 31.

<sup>3</sup> At U-M, first-year application deadline for School of Music, Theatre & Dance is Dec. 15.

# FINANCIAL AID COMPARISON WORKSHEET

## COST OF ATTENDANCE

		College 1	College 2	College 3	College 4
DIRECT COSTS	College name	University of Michigan (Ann Arbor)			
	Tuition & fees	\$	\$	\$	\$
	Housing & food	\$	\$	\$	\$
	Total direct costs	\$	\$	\$	\$
INDIRECT COSTS	Books, course materials, supplies & equipment	\$	\$	\$	\$
	Personal expenses <sup>4</sup>	\$	\$	\$	\$
	Other	\$	\$	\$	\$
	Total indirect costs	\$	\$	\$	\$
<b>A</b>	Total cost of attendance	= \$	= \$	= \$	= \$

## FINANCIAL AID

List and add the financial aid amounts you receive from colleges and universities. Then, subtract the “Total financial aid” from the “Total cost of attendance/budget” to see your net cost at each college. For more information on comparing budgets and aid, visit the U-M Office of Financial Aid website: [finaid.umich.edu/tools-resources/planning-tools-calculators#comparing-financial-aid-offers](http://finaid.umich.edu/tools-resources/planning-tools-calculators#comparing-financial-aid-offers).

		College 1	College 2	College 3	College 4
FREE AND EARNED MONEY	College name	University of Michigan (Ann Arbor)			
	Federal/state grants	\$	\$	\$	\$
	Institutional grants	\$	\$	\$	\$
	Institutional scholarships	\$	\$	\$	\$
	Private scholarships	\$	\$	\$	\$
	Federal Work-Study <sup>5</sup>	\$	\$	\$	\$
	Sub-total	= \$	= \$	= \$	= \$
BORROWED MONEY	Student loans	\$	\$	\$	\$
	PLUS loan (parent loan) <sup>6</sup>	\$	\$	\$	\$
	Total aid to be repaid	\$	\$	\$	\$
<b>B</b>	Total financial aid	= \$	= \$	= \$	= \$

## DO THE MATH

		College 1	College 2	College 3	College 4
College name		University of Michigan (Ann Arbor)			
<b>A</b>	Total cost of attendance	\$	\$	\$	\$
<b>B</b>	Total financial aid	- \$	- \$	- \$	- \$
Your net cost if using all aid offered		= \$	= \$	= \$	= \$

<sup>4</sup> Personal expenses typically include transportation, meals not covered under the standard meal plan, clothes, personal hygiene items, entertainment, etc.

<sup>5</sup> Federal Work-Study is earned by working and earning a paycheck. It does not pay down your university charges but can be used for personal expenses.

<sup>6</sup> Separate application required