

# STUDENT BUDGET

Financial Aid/Income	Award Amount	College Costs/Expenses	Estimated Cost
<b>MICHIGAN PROGRAMS*</b>		Tuition and Fees (Based on 12 credits/full-time enrollment)	\$
Michigan Competitive Scholarship (MCS)	\$	Room and Board (on campus living)	\$
Michigan Education Trust (MET)	\$	Books and Supplies	\$
Michigan Education Savings Program (MESP)	\$	Transportation	\$
Tuition Incentive Program (TIP)	\$	Miscellaneous Expenses	\$
Michigan Tuition Grant (MTG)	\$	<i>Note: Some monthly expenses may not be covered by your financial aid award. Below are some example of expenses. Please add these to the expenses above to get your TOTAL ESTIMATED EXPENSES below.</i>	
Children of Veterans Tuition Grant (CVTG)	\$	Personal Expenses (lotion, deodorant, mouthwash, toothpaste, etc.)	\$
Police Officer's and Fire Fighter's Survivor Tuition Grant (STG)	\$	Food (fast food, pizza, etc.)	\$
Fostering Futures Scholarship (FFS)	\$	Hair Care/Hair Cuts	\$
Dual Enrollment	\$	Gas, Car Expenses, and Insurance	\$
Gear UP College Day	\$	Cell Phone	\$
Michigan GEAR UP	\$	Entertainment (movie, sports, club, video games, etc.)	\$
Education Training Voucher (ETV)	\$	Laundry Detergent/Laundromat	\$
<b>FEDERAL PROGRAMS</b>		Nails	\$
Pell Grant	\$	Renters Insurance (dorm living or off campus apartment)	\$
TEACH Grant	\$	Credit Cards (two cards)	\$
Work Study	\$	Savings (put aside money for unexpected expenses.)	\$
Supplement Educational Opportunity Grant (SEOG)	\$	<b>NOTES:</b>	
Iraq and Afghanistan Service Grant	\$		
Federal Subsidized Loan	\$		
Federal Unsubsidized Loan	\$		
Federal PLUS Loan	\$		
Additional Grants or Scholarships	\$		
Part-time Job and Savings	\$		
Parent/Guardian's Assistance	\$		
<b>TOTAL AWARD</b>	\$		
		<b>TOTAL ESTIMATED EXPENSES</b>	\$

*Note: \*State of Michigan programs are limited to Michigan colleges; not out-of-state colleges. Some awards are merit or need-based or have other eligibility requirements. In addition, some awards have limited funding and are distributed on a "first-come, first-served" basis. Check with your financial aid office. All awards are subject to available and approved funding.*

# FORMS TO BE COMPLETED FOR COLLEGE

Form	Fee(s)	Comment
1. Complete college application form (for each college).	\$0 - \$65	<i>Waiver may be available—must request it. (Paper application may cost more than doing it online.)</i>
2. Complete the FAFSA. (Deadline for Michigan – March 1)	\$0	Use <a href="http://www.fafsa.gov">www.fafsa.gov</a> .
3. Create a MiSSG Student Account.	\$0	The <a href="#">MiSSG Student Portal</a> allows users to review eligibility, complete applications, transfer institutions, and update user information.
4. TIP Application to be completed prior to high school graduation (and before age 20).	\$0	<i>The TIP application can be completed using the <a href="#">MiSSG Student Portal</a> or by contacting our office at 888-447-2687.</i>
5. Visit the MI Student Aid Web site to get application and information on Children of Veterans Tuition Grant, Police Officer's and Fire Fighter's Survivor Tuition Grant, and the Fostering Futures Scholarship. <a href="http://www.michigan.gov/mistudentaid">www.michigan.gov/mistudentaid</a>	\$0	<i>These state programs are for specific groups – check the eligibility requirements.</i>
6. After deciding and having been accepted by a specific college, follow their online process to make sure all necessary forms are completed.	\$0	<i>Note: For dependent students, parents may have to complete additional forms...this is normally listed on the school's online secured Web portal for students.</i>
7. Are you a foster child? You may be eligible for ETV.	\$0	<i>Visit the ETV Web site and complete the application - <a href="https://mietv.samaritas.org">https://mietv.samaritas.org</a>.</i>
8. If you have a MET contract, complete a "notice to use MET educational benefit," form 3181, if attending an in-state public college or university. If attending a Michigan private college or out-of-state college, submit a "notice to terminate MET educational benefit" contract, form 2773.	\$0	<i>These forms are available on the MET Web site – <a href="http://www.setwithmet.com">www.setwithmet.com</a>.</i>
9. If you have a MESP account, the account owner must request a withdrawal and it can be directed to be paid to the college, account owner, or the student beneficiary.	\$0	<i>These forms are available at <a href="http://www.misaves.com">www.misaves.com</a>.</i>
10. Need a loan? Most schools include federal student loans as part of the award packet if a FAFSA was filed.	Origination fees (1-4%) and interest	<i>Federal Stafford loans (subsidized or unsubsidized) have a yearly maximum limit of \$5,500 for freshmen to help cover college costs. A Master Promissory Note will need to be completed and students are required to complete online entrance counseling.</i>
11. Parents may need a loan. Most schools include federal Parent PLUS loans as part of the award packet if the cost of attendance exceeds the aid awarded. A Master Promissory Note must be completed.	Origination fees (1-4%) and interest	<i>Federal PLUS loans must pass a credit check. Borrower pays all interest; however, the interest may be capitalized and temporarily postponed during in-school and grace periods. If interest is capitalized, you will pay more for your loan.</i>
12. If you receive any outside scholarships or grants, remember to read the requirements. If the scholarship or grant is renewable, be sure to complete the necessary form ON TIME! <b>Keep in mind that your aid/awards cannot exceed your cost of attendance; some aid may be reduced.</b>	\$0	<i>The requirements may vary based on the scholarship or grant...if a specific grade point average (GPA) or full-time enrollment is required, be sure to comply. Also note if the scholarship is limited to "tuition only" or if it can be used for educational cost.</i>