

Welcome to Financial Aid's monthly updates! Our hope is to keep faculty and staff updated with the most current financial aid information. We hope you find this helpful!



MAY 2017 UPDATES

ORIENTATION COMMUNICATION

We have sent multiple communications (both paper mail and email) to first year students attending orientation regarding the following:

- * applying for the FAFSA if they have not done so already
- * making sure that if they did file a FAFSA that the school codes match and personal information is correct
- * they complete key outstanding requirements before attending orientation

Our efforts are to assist first year students and create a smooth financial transition into college life. In late May, we are preparing to place a temporary registration hold on student accounts who still have outstanding requirements that would prevent disbursement of all of their financial aid. We will be presenting an informational document and asking those students who still have outstanding financial aid requirements to sign a form at check-in on Day 1 of orientation. For questions regarding this hold, please contact Terrell Hodge, Barbara Banks or Hanna Duckwall.

BRONCO EXPRESS OPEN EXTRA DAY FOR ORIENTATION

Bronco Express will be open one extra day to accommodate orientation students on Sunday, June 25 from 9am-1pm.

IRS DATA RETRIEVAL TOOL DOWN

The Department of Education and the IRS state the tool will be unavailable until Oct. 1, 2017 for security concerns. Students are able to take other steps for inputting tax information. As of April 24, 2017, the Department of Education announced new flexibilities to completing verification during the 2016-17 and 2017-18 verification cycles. We can now accept a signed paper copy of the 2015 IRS Tax Return that was used by the tax filer for submission to the IRS. More information is available at wmich.edu/finaid in our announcements section.

FSA ID ENHANCEMENTS – EFFECTIVE MAY 14

Parents and students are now given the option to set up a SMS/text message option which can be used when they forget their FSA username and/or password, or to unlock their FSA account. More information is available at <https://ifap.ed.gov/eannouncements/041817UpcomingImplementationofFSAIDEnhancements.html>

FINANCIAL AID AWARDING

Awards for returning undergraduate, graduate and transfer students will begin on May 15 assuming all processes are in place at that time.

ENDOWED SCHOLARSHIP SELECTION

Selection for endowed scholarships is complete. Paper letters and email notifications were sent May 1 to those who received an endowed scholarship. An email was also sent to those who applied, but did not receive an endowed scholarship.

FINANCIAL LITERACY AND EDUCATION PLANNING QUICK TIP

Encourage students to try and complete university studies in 4 years instead of 5. Adding extra years can drastically increase student debt.