

HOW CAN I GET Financial Aid

1. Decide to go to college.
2. Apply for admission at the college or colleges of your choice. Most schools require admissions before they award aid.
3. Fill out the Free Application for Federal Student Aid (FAFSA). You must do this for need-based grants and work-study, for all types of student loans, and for some scholarships. Do it once to cover all your options.
 - a. You can fill out a FAFSA either online at www.fafsa.ed.gov or by using a paper application available from your high school counselor or the college's Office of Financial Aid.
 - b. Both methods of applying come with directions. You will need information about your own income and assets and, usually, about your parents' income and assets. This information often comes from tax forms.
4. Then you wait. In the meantime, decide what type of financial aid you want to accept. Do you want just scholarships or grants that you don't have to pay back? Will you seek loans that must be paid back, or work-study programs that will pay you for the job you do? Or will you choose a combination of the different types of aid offered?
5. You will receive a response from the Department of Education called the Student Aid Report (SAR), about one week after submitting a Web application and two weeks after submitting a paper application. The SAR summarizes the data you submitted and includes your Expected Family Contribution (EFC). If there is inaccurate information, you can correct it online at the Web site where you applied, or you can contact the Office of Financial Aid. If the Office of Financial Aid requests more information or verification of financial information, you must provide the requested documentation.

6. If you are selected for verification, you will receive a letter from the Office of Financial Aid requesting additional information. Your file cannot be processed until all of the information requested is received.
7. The Office of Financial Aid at Schoolcraft College can answer any questions you have. You can contact the office through e-mail or by phone.

E-mail: finaid@schoolcraft.edu
Phone: 734-462-4433
Fax: 734-462-4527
Web site: www.schoolcraft.edu

Office Hours:

Monday: 8 a.m.–7:30 p.m.
 Tuesday: 8 a.m.–4:30 p.m.
 Wednesday: 8 a.m.–4:30 p.m.
 Thursday: 8 a.m.–7:30 p.m.
 Friday: 8 a.m.–4:30 p.m.



YES! YOU CAN Afford College

One of the best ways to save on college costs is to spend your freshman and sophomore years at a two-year college such as Schoolcraft. The benefits of attending a two-year college include small class sizes, and faculty members who provide excellent instruction because their first priority is teaching.

Two-year colleges are much less expensive than four-year institutions. You can save thousands of dollars by attending a two-year college, then transferring to a four-year school for your junior and senior years.

Average Annual Tuition & Fees

Based on 15 credit hours:

Schoolcraft College	Resident: \$2,150 Non-Resident: \$3,040
Michigan Public Universities	Average: \$6,398 ranging from \$4,539 to \$8,932
Private Michigan Colleges	Average: \$16,022 ranging from \$5,250 to \$25,664

Source: 2005 costs as stated on individual institution's Web page or by admissions representatives. Costs based on full-time attendance for one year, or two semesters.

Do the math.

By going to Schoolcraft College for two years, then transferring to a four-year public Michigan university, you save at least \$8,496 in tuition. When you attend Schoolcraft College for two years, then transfer to a private Michigan school, you save at least \$27,744 in tuition. Since you can live at home, you'll save big bucks on room and board — at least \$5,000 each year.

Do the smart thing.

Decide to go to college, and make Schoolcraft College your first choice!

...CAN I EVEN Afford College?



A Quick Guide
 ...to Lots of Sources
 for Financial Aid



Schoolcraft College
 Office of Financial Aid
 734-462-4433
www.schoolcraft.edu

IT COSTS MONEY to go to College

HERE IS WHERE YOU CAN FIND money to help you pay for college

FINANCIAL AID

application process

There are financial aid programs that can help pay for your education. Grants, scholarships and loans will pay for some or all of your tuition, fees, books and supplies. Some of these financial aid sources require you to show financial need. Some have special requirements, such as being a high school senior, an adult student returning to college, a student with a 3.5 or higher grade-point average, or a student with athletic ability.

Every student should be able to find some help paying for college. Getting financial aid will take WORK, but the pay back will be worth it.

SCHOLARSHIPS

About 800 Schoolcraft students receive scholarships from the college, totaling almost \$800,000. Scholarships come from the faculty, the Board of Trustees, the Schoolcraft College Foundation, the Women's Resource Center, the Athletic Department and Student Activities.

Outside the college, scholarship sources are abundant, but may take research to find. They include the State of Michigan, service

clubs, alumni groups, veteran's groups, churches and corporations. Each has its own eligibility rules. You can find information on the Web. CollegeisPossible.org has a section on Paying for College that can lead you to other Web sites. Check out fastweb.com—a free scholarship search site. Good luck!

Scholarships do not have to be repaid.

Not every scholarship is based on grades or financial need.

Fill out one application and you could be considered for more than 400 Foundation scholarships.

Tips to help you understand and get funds

Trustee scholarships are specifically for high school seniors.

Student officers in Phi Theta Kappa, and on the Student Activities Board and the student newspaper receive scholarships.

Faculty scholarships reward good grades. Study hard.

Women's Resource Center scholarships are aimed at specific groups. Ask at the WRC.

Athletic scholarships are awarded through the Athletics Department.

FEDERAL AND STATE LOANS

Loans mean you are borrowing money from a bank, credit union or other lender. Your collateral is your education and the money you will earn when you graduate and get a job.

You must begin repaying your loan if you leave college or fall below half-time attendance.

Interest rates on student loans are lower than they would be in the consumer market. That is what makes them attractive. Rates will vary for different loans.

Loans must be paid back, and they have interest rates attached to them.

Students must fill out a FAFSA and take at least six credits to be eligible.

Loan amounts are based on your year in college and your status as dependent or independent student.

Request a loan amount that you can realistically pay back.

FEDERAL AND STATE GRANTS

Grants generally are for undergraduate students and are based on need, college cost and whether you are a full- or part-time student.

The federal Pell Grant is the most common form of student financial aid at Schoolcraft College. About 2,000 students receive Pell Grants, totaling \$4 million in aid.

Grants do not have to be repaid. Grants are based on financial need.

Students must fill out a Free Application for Federal Student Aid (FAFSA).

Grants have lots of alphabet soup names like Pell and MEOG. Don't worry about them. Just remember the grant amount is based primarily on financial need and the number of credit hours you are taking.

WORK-STUDY PROGRAMS

It's simple. You work on campus and receive a paycheck for the hours you work.

Most of these jobs are in offices and all are part-time. Wages are above the minimum wage level.

On-campus employers understand that you are a student first. They will adjust your work hours around your class schedule.

Work-study programs are based on financial need.

Students must fill out a FAFSA.

Students must be enrolled in at least six credit hours in fall and winter semesters, and at least three credit hours in spring and summer terms.



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