

INTRO TO FINANCIAL AID

COMMON QUESTIONS, CONCERNS, AND HELPFUL RESOURCES



Schoolcraft
College®

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FAFSA

School Code: 002315

FAFSA hotline: 1-800-433-3243

FAFSA website: studentaid.gov

You will be notified via your Schoolcraft email once your FAFSA has been received by the school. If any additional information is needed from you at that time, you will be notified.

Once you complete your FAFSA, you can look for other financial aid opportunities at schoolcraft.edu/aid.

Common Questions

What tax documents do I need?

- The FAFSA application requires you to link your account to the IRS, so that they can automatically pull in your tax data. You will not need to input this data yourself.
- The FAFSA looks at tax documents from 2 years back. If this does not reflect your current financial situation, contact the Financial Aid Office about what next steps you can take.

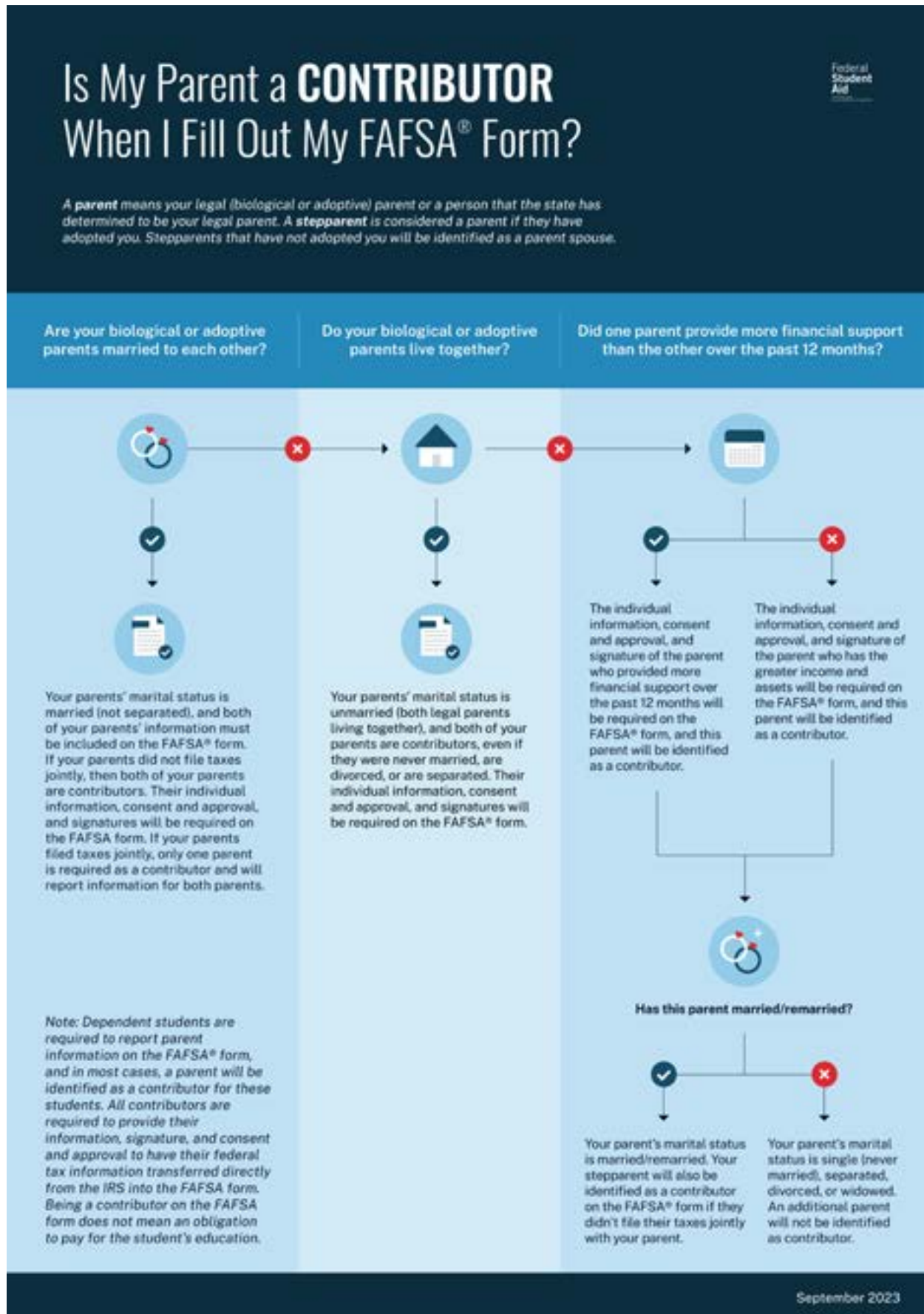
When should I apply?

- It is always good to do the FAFSA application early, and at least 1-2 months before the start of the semester. This ensures that even if there are issues processing your FAFSA and awarding your aid, everything can be taken care of before your classes start.



Which parent should I list as a contributor?

- See this flowchart provided by FAFSA: studentaid.gov/sites/default/files/is-my-parent-a-contributor.jpg



Which year's FAFSA should I complete?

Semester you are attending:	Complete:	Tax info from:
Spring/Summer 2025	24-25 FAFSA	2022
Fall 2025 Winter/Spring/Summer 2026	25-26 FAFSA	2023

Common Mistakes

- High school completion: if you have or will have a high school diploma (or equivalent) by the date indicated on the FAFSA, say so – do NOT select “none of the above.”
 - Diplomas from foreign countries are acceptable; when asked for the state in which you received your diploma, select “FC” for ‘foreign country.’
- Even if you are financially independent from your parents, if you are under 24 and do not meet any of the personal circumstance requirements listed on the FAFSA, you are considered **dependent** and must provide parent information on the FAFSA.

Documentation

- If you are under 24 years old and you indicate that you have unusual circumstances, and therefore cannot put your parent on the FAFSA, you will be required to fill out forms and provide documentation to the Financial Aid Office.
- You will be notified of this requirement once Schoolcraft receives your FAFSA, but if you want to prepare ahead of time, you can view the forms here: schoolcraft.edu/aid/forms-documents

Verification

- It is not uncommon for FAFSA applications to be selected for a process called verification. If you are selected, you will be notified via your SC email. All verification documents must be turned in and processed before you can receive financial aid.



Free Application for Federal Student Aid

Satisfactory Academic Progress (SAP)

What is SAP?

schoolcraft.edu/consumer-information/financial-aid-rights-and-responsibilities/federal-satisfactory-academic-progress-sap-policy

In order to remain eligible for financial aid, you must maintain satisfactory academic progress (SAP). This refers to both your cumulative GPA and your completion rate.

Your cumulative GPA must be 2.0 or higher.

Your completion rate must be 67% or higher.

- Your completion rate is the number of classes you have completed divided by the number of classes you have attempted.

You can view your SAP status in Ocelot Access (Financial Aid > Satisfactory Academic Progress). Your SAP status is reviewed and updated at the end of every semester.

Warning Status

Financial aid applicants who have attempted fewer than 19 credit hours and do not meet the eligibility requirements will be given a warning and granted aid for one semester. After the completion of the warning semester, the student must meet all SAP requirements to continue receiving aid. Students cannot receive Warning status in consecutive semesters.



SAP Appeals

If you do not maintain SAP, your financial aid will be revoked. However, you do have the option of filling out a SAP appeal (you view the SAP Appeal form here: schoolcraft.edu/aid/forms-documents)

A SAP appeal has three requirements:

- A detailed explanation from you as to why you have not maintained the SAP requirements.
 - If this is your first time doing a SAP appeal, you must provide an explanation for **every semester** during which you have failed to meet the GPA and completion rate requirements.
 - If this is not your first time, you only need to provide explanations for the semesters that took place after your previous SAP appeal.
- Supporting documentation to verify your explanation.
 - There are many forms of supporting documentation. For example, if you had health or legal issues, you could provide a doctor's note or court documents.
 - If you do not have any official paperwork to use as supporting documentation, a letter written by a family member, friend, or someone else familiar with your situation is acceptable. The letter must refer to all the same semesters that you talk about in your explanation. The letter must include the writer's contact information, as well as have a handwritten signature.
- Your academic evaluation
 - Your academic evaluation shows your progress towards completing your degree or certificate.
 - The second page of the SAP Appeal has instructions on how to print it off.
 - The version of your academic evaluation that you submit **must** have your name and student ID number at the top, and **cannot** be an "at a glance" view.



Satisfactory Academic Progress (SAP) *Continued*

If your SAP appeal is approved:

SAP Appeals that are approved will grant the student either Probation or Academic Plan Status.

- **Probation** will be granted to those students whose SAP appeal was approved by the Financial Aid office and can meet the overall SAP standards after one term of enrollment. If a student is not meeting the overall SAP standards after their one Probation semester, financial aid will again be terminated, and the student will need to re-appeal for future aid consideration.
- **Academic Plan Status** will be granted to those students whose SAP appeal was approved by the Financial Aid office and cannot meet the overall SAP standards after one term of enrollment. Students on an Academic Plan must complete all courses with at least a 2.0. Students who receive a grade below 2.0, Incomplete, No Show, or Withdraw in any course(s) will again have their financial aid terminated and will need to re-appeal for future aid consideration.

If your SAP appeal is denied:

All SAP decisions are final. You must meet the requirements outlined in your denied SAP appeal before you can appeal again. There are two possible requirements that may be given to students:

- The student must take, without federal financial aid, at least six credit hours and has passed those six credit hours, with a 2.0 or higher. The student can then re-appeal. Appeals are still not guaranteed to be approved.
- The student must take, without federal financial aid, enough credit hours to meet the grade-point average and completion rate requirements. The student will be reinstated without an appeal.

SC Aware

Sometimes life happens, and you must withdraw from a class for extenuating circumstances. If this is the case, please review the Student Relations site (schoolcraft.edu/student-relations/sc-aware), specifically under the “Students Experiencing Extenuating Circumstances” section. If you feel that your situation fits the requirements, you can submit an SC Aware report.



Scholarships

FA Scholarship Website: schoolcraft.edu/aid/types-of-aid/scholarships

SC Scholarship Universe

schoolcraft.scholarshipuniverse.com

Scholarship Universe is the first place to look for all the scholarships available through Schoolcraft College. Be careful to read about the requirements for each scholarship – most have requirements for the number of credits you take as well as cumulative GPA requirements.

Important things to know:

- In Scholarship Universe, you will be matched with scholarships depending on the answers you provide at the beginning. **The more questions you answer, the more scholarships you may match with.**
- Some scholarships are first-come, first-served, while others wait until the application deadline to award.
- Scholarships may be added at any point in the year, so it is important to check often. Many new scholarships are added before the beginning of a new semester.

State of Michigan Awards

The State of Michigan offers many funding opportunities for Michigan residents. Information regarding scholarships and grants offered by the State of Michigan can be found online at michigan.gov/mistudentaid.

The two primary scholarships provided by the State of Michigan are:

1. Community College Guarantee

- a. CCG will pay for the in-district rate of tuition plus all fees.
- b. You must start using CCG within 15 months of high school graduation.
- c. You must be registered for full time (12+ credits) in order for CCG to pay out.
- d. CCG does not cover books and is not refundable.
- e. CCG will only pay out after federal aid (Pell) is used up.

2. Reconnect

- a. Reconnect will pay for the in-district rate of tuition plus all fees.
- b. You must be at least 25 years old and not have an Associate's degree or higher.
- c. Reconnect requires you to take at least 12 credits in the academic year (Fall through Summer)
- d. Reconnect does not cover books and is not refundable.
- e. Reconnect will only pay out after federal aid (Pell) is used up.



Refundable vs. Non-Refundable Scholarships

Refundable means that if there are any leftover funds after the scholarship has paid for your tuition and fees, you will be given this amount via a refund.

Non-refundable means that the scholarship will only pay for an outstanding balance for tuition and fees (and in some cases, required textbooks). You will not be given any leftover funds.

- Important – if a non-refundable scholarship is granted for required textbooks (such as the Ocelot Book Fund), you must use these funds in the bookstore by the bookstore date (see page 15).

Read more about how and when refunds are processed here (pg. 15).

Title IV Credits

While some scholarships will pay for any credits, some scholarships require you to take TIV credits. TIV credits are credits for classes that are required under your degree or certificate program.

The Pell Grant and MI Reconnect will only pay for TIV credits, while Community College Guarantee will cover any credits as long as you are registered for 12 or more.

Other scholarships may vary – pay attention to the description of the scholarship to know if it requires TIV credits or not.

You can check whether the credits you are enrolled in are TIV or not by going to Ocelot Access, in the Financial Aid section under “Enrolled Credits.”

Hinkle Student Resource Center

schoolcraft.edu/hinkle-center

The Hinkle Center can help connect you with resources, both on campus and in the community. This can include referrals related to food or clothing insecurity, transportation, health care, and more. Hinkle can also connect you to professionals in a wide variety of services, including mental health, addiction support, and domestic violence. They are committed to the support of students through a variety of resources, including:

- The Hot Spot Loan Program, which provides hot spots to assist students in completing their classes
- The Student Support Scholarship for funding of tuition, fees, and required textbooks
- Support for students experiencing life emergencies outside of the classroom
- A growing partnership with community organizations in order to provide specific resources to meet students’ needs

The Special Populations Scholarship for students in State of Michigan occupational programs. This scholarship funds tuition, fees, and required textbooks for students who qualify while funding remains available. To request an application, please contact the Hinkle Student Resource Center:

Phone: 734-462-4443

Email: hinklecenter@schoolcraft.edu

Loans

How to Request a Loan

1. Complete FAFSA

- The first step to requesting a loan is to make sure we have your current completed FAFSA on file. You can complete the FAFSA at studentaid.gov. The FAFSA will determine your dependency status.

2. Entrance Counseling and Master Promissory Note

- The second step is to complete your Loan Entrance Counseling and Master Promissory Note. Both can be found at studentaid.gov under the “Loans and Grants” section.

3. Ocelot Access

- The final step is to request your loan on Ocelot Access! Under the “Financial Aid” section, there will be a link to “Request a New Loan.” Fill out the amount you would like as well as what semesters you would like the loan for. Loan processing takes an average of 2 weeks before any funds are awarded to your account.
- Remember that to be eligible for loans, you must be enrolled for 6+ credits within your program.

How are Loans Calculated?

Loans are calculated based on your cost of attendance, including your course schedule and other awarded financial aid. Any changes to your schedule may cause your loan to be recalculated. If you receive other financial aid, this may affect how much in loans you are eligible for.

Loan Limits per Year

	Dependent	Independent
Freshman (<26 credits)	\$5,500	\$9,500
Sophomore (≥26 credits)	\$6,500	\$10,500

Undergraduate Loan Lifetime Limits

	Dependent	Independent
Subsidized	\$23,000	\$23,000
Unsubsidized	\$31,000	\$57,500

Unsubsidized vs. Subsidized Loans

Subsidized loans are loans where the federal government will pay the interest of your loan while you attend school or while you are in deferment. Unsubsidized loans are loans where you are responsible for paying the interest.

You can request that Schoolcraft cancel the unsubsidized portion of your loan. However, this does not make you eligible for more subsidized loans.

Important Academic Dates

Make sure to pay attention to the important academic dates each semester. You can find those dates here: schoolcraft.edu/registration/dates-and-guides/academic-dates

These dates include:

- Registration start date
- Class start and end dates
- Last day to drop classes with a full refund
- Last day to withdraw from a class (no refund)

Remember, if you withdraw from a class after the drop date, the charges for that class will remain on your account.

Dropping a Class

Dropping a class means that the charges for that class are completely taken off your account. However, if you have any financial aid that pays out based on the amount of credits you are enrolled in, those dropped credits will no longer count towards that financial aid. If you are unsure if dropping a class will affect your aid, please contact the Financial Aid Office.

Most commonly, this will affect Loans, the Pell Grant, and MI Community College Guarantee. If you have applied to scholarships through Scholarship Universe, be sure to pay attention to any credit requirements.

Withdrawing from a Class

Withdrawing from a class may affect your financial aid. We recommend reaching out to the Financial Aid Office **before** you withdraw from a class. Withdrawing from a class will also affect your completion rate ([see more here](#)).

Withdrawing can affect your financial aid differently based on the type of financial aid you have and your course schedule. Learn more here:

schoolcraft.edu/consumer-information/financial-aid-rights-and-responsibilities/course-withdrawals-and-refunds

If you must withdraw from a class due to extenuating circumstances, please file an SC Aware report. Do this as soon as possible – SC Aware reports cannot be made for past semesters.

SC Aware

Sometimes life happens, and you must withdraw from a class for extenuating circumstances. If this is the case, please review the Student Relations site (schoolcraft.edu/student-relations/sc-aware), specifically under the “Students Experiencing Extenuating Circumstances” section. If you feel that your situation fits the requirements, you can submit an SC Aware report.

Refunds

Refund Dates

To view general Financial Aid refund dates, visit schoolcraft.edu/aid/apply-for-aid/disbursement-of-funds

Loan refund dates will vary by the type of loan and the length of your courses. To view loan refund dates, visit schoolcraft.edu/aid/types-of-aid/loans/loan-disbursement-dates

Bookstore Information & Dates

schoolcraftbooks.com

Financial aid can be used directly at the bookstore only during specific times each semester. Not all financial aid is eligible to be used for bookstore purchases.

You can find the bookstore dates for each semester here: schoolcraft.edu/aid/apply-for-aid/bookstore-purchase-information

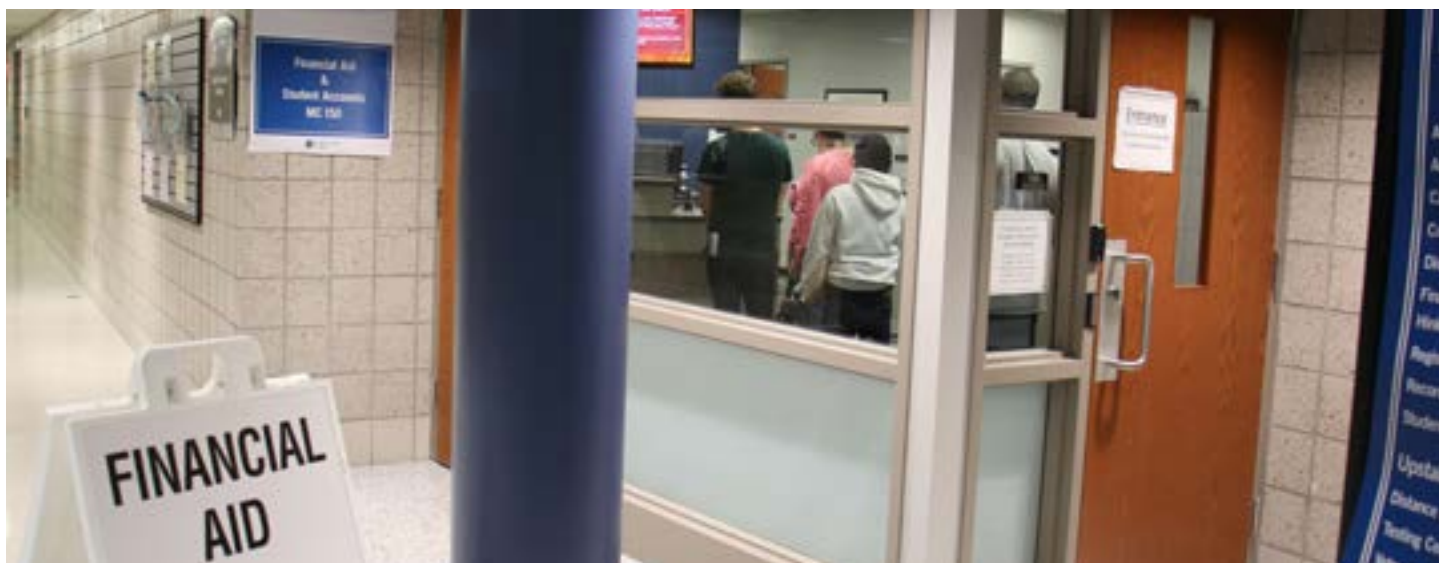
BankMobile

BankMobile is Schoolcraft's refund provider. In order to receive refunds through direct deposit, you must set up an account through BankMobile. Refunds will not be processed to an account set up in Ocelot Access.

How to Set Up a BankMobile Account

Begin by going to refundselection.com

1. If you have a personal code, use it. If you need a new one, you can request it by selecting "I need a code" and following the prompts.
2. Once you put in your code, it will ask for your student ID number and birthday. Please input it in the following manner: 0123456MMDD (no letters, spaces, or other characters)
3. You can now set up your account using your personal email, and input your direct deposit information.



Need Help?

If you need help setting up your account, need a new code sent to you, or are locked out of your account, please contact Student Accounts.

Phone: 734-462-4586

Email: studentaccounts@schoolcraft.edu

If you need assistance after setting up your account, please contact BankMobile Customer Service.

Phone: 877-327-9515

Website: disbursements.bmtx.com

Refund Checks

Refund checks are also processed by BankMobile. After BankMobile receives the funds from Schoolcraft, they will wait 21 days for you to set up your account. If you do not set up an account in that time, they will issue the physical check. There is no way for Schoolcraft to send you a check before this time.



Other Resources

- Financial Aid Rights & Responsibilities: schoolcraft.edu/consumer-information/financial-aid-rights-and-responsibilities
- State of Michigan Awards: michigan.gov/mistudentaid/programs
- Apply for FAFSA and view loan and grant history: studentaid.gov
- How to contact Financial Aid:
 - Phone: 734-462-4433
 - Email: finaid@schoolcraft.edu
- Financial Aid Glossary: nasfaa.org/glossary





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