



Setting Up For Financial Success

Navigating Student Finances

- Costs
- Financial Aid
- Student Bills
- Other Financial Services

2011-12 Costs

	Fall 2011	Spring 2012	Total
Tuition	\$16,050	\$16,050	\$32,100
Housing	\$2,264	\$2,264	\$4,528
Board	\$2,366	\$2,366	\$4,732
Activity Fee	\$188	\$188	\$376
Wellness Education Fee	\$93	\$93	\$186
Matriculation	\$185	-0-	\$185
Sickness Insurance	\$193	-0-	\$193
Total	\$21,339	\$20,961	\$42,300

Financial Aid Overview

- Award letter
- Accepting awards
- Completing required documents
- Disbursements
- Notes about Specific Awards
- Other Options

Financial Aid Award Letters

- Award information
- ACIS access
- Email notification for future awards

Accepting Awards

- Students are required to accept or decline awards – including scholarships
- Specific award information in ACIS
- Requirements in ACIS

Verification Materials

- Tax returns
- Verification Worksheet
- Recommended deadline June 20th

Scholarship Acknowledgements

- Recommended deadline June 20th
- Professional correspondence
- Tips on www.albion.edu/financialaid

Loan Requirements

- Acceptance
- Master Promissory Note
www.StudentLoans.gov
- Entrance Counseling
www.StudentLoans.gov
- Perkins – SignMyLoan.com

Federal Work Study

- Must be eligible
- Must accept award
- Openings at www.albion.edu/studentemployment/
- Other campus employment available
- Funds paid in paycheck – not credited to student account

Academic Scholarships

- Automatically renewed
- GPA standard
- No FAFSA required

External Scholarships

- Scholarship verification
- Credited to student account
- Checks should be sent to Accounting

Other Options

- PLUS Loans
 - www.studentloans.gov
- Alternative Loans
 - Student borrower
 - Co-signers required
 - Variable rates and terms

Student Bills

- Bills are sent out via email – first week of July (and each month there is a balance)
- Due date – August 15
- Touchnet access must be granted.

Disbursements

- Funds credited to student account when available or by federal guidelines
- Aid credited automatically

Payment Plans

- Tuition Pay
- College Deferred Payment

Refunds

- Credit balances may be left on accounts
- Or refunded to the student
- Requests should sent to refunds@albion.edu

Consent for Release of Information

Other Financial Details

- Albion1 Card – may be pre-loaded
 - On and off campus vendors
- Local banks
 - Chemical
 - Homestead
 - Citizens
 - Education Credit Union
- Check cashing at Accounting Office

- Accounting Office

8:15 a.m. – 4:45 p.m. Monday thru Friday

133 Ferguson

517.629.0507

Accounting@Albion.edu

Financial Aid Office

8:00 a.m. – 5:00 p.m. Monday thru Friday

134 Ferguson

517.629.0440

FinancialAid@albion.edu