

FINANCIAL AID CHECKLIST

- ___ Set up [Wolverine Access Account](#)
- ___ Review [Ross's Financial Aid iMPact site](#) to learn about your program and financial aid resources
- ___ Decide with you want to go with [Federal and/or Private Loans](#)

Federal Unsubsidized Loans:

- ___ Complete the Free Application for Federal Student Aid (FAFSA) online at: [studentaid.gov](#).
See step by step instructions on [How to Apply for the Unsubsidized loan](#)
- ___ Check [Wolverine Access](#) and/or U of M email for any requested documents and/or award notice information from Financial Aid.
- ___ First year loan borrowers – complete Unsubsidized Direct Loan **Entrance Counseling** session on [studentaid.gov](#).
- ___ First time loan borrowers – complete Unsubsidized Direct Loan **Master Promissory Note (MPN)** on [studentaid.gov](#).

The address below is required in the Master Promissory Note process:
University of Michigan – Ann Arbor
503 Thompson Street
Ann Arbor, MI 48109-1340 – G02325

- ___ If in need of additional loans, explore Grad PLUS or Private loan Option

Federal Grad PLUS:

- ___ Complete separate loan application for Grad PLUS at [studentaid.gov](#).

See step by step instructions on [How to Apply for the Grad PLUS loan](#)
- ___ Check [Wolverine Access](#) and/or U of M email for any requested documents and/or award notice information from Financial Aid.
- ___ Complete Grad PLUS **Entrance Counseling** session on [studentaid.gov](#).
- ___ Complete Grad PLUS **Master Promissory Note (MPN)** on [studentaid.gov](#).

Private Loans:

- ___ Shop around for a Private loan and compare rates, application process, and loan terms. Students may also use [FASTCHOICE](#) link to also help with their private loan shopping.
- ___ Submit your loan application, and work with private loan lender

Processing time is estimated at 4 weeks, but could be longer depending upon individual circumstances and university's loan volume requests. Check with Private Loan Lender for estimate of loan processing time and add 2 additional weeks for University processing time.

Suggested filing date for Fall/Winter: June/July.

Suggested filing date for Winter only: October/November

Suggested filing date for Spring/Summer: February/March.

- ___ Check [Wolverine Access](#) and/or U of M email for any requested documents and/or award notice information from Financial Aid.
- ___ Check with your private lender to ensure all documents are completed. Some lender may have student sign acceptance form after the University shows the loan offer on the student's award notice.

Additional steps:

- ___ Set up Direct Deposit in [Wolverine Access](#).
To set up direct deposit, log into ***Wolverine Access > Students tab > Student Business > Payroll and Compensation > Direct Deposit.***

If you elect to not set up Direct Deposit, please be sure to check and update your current active address in Wolverine Access.

Review your student account regularly in [Wolverine Access](#) and stay up to date on U of M emails from Financial Aid and from Student Financial Services.