



SSG Information Center

We understand the importance of good customer service and we strive to assist all callers with helpful information about affording college in Michigan. When callers contact us, we are able to do more than just lookup eligibility for SSG programs, we can also offer additional support to students and families pursuant with our goal of providing quality of access to student financial resources and information. In order to better focus on our customers, our Call Center has transitioned into an Information Center and our Information Center Assistants are ready to help. Our Information Center is available Monday through Friday from 8:00 a.m. to 5:00 p.m. by dialing 1-888-4-GRANTS (1-888-447-2687). However, if you would prefer to use email for assistance, please contact ssg@michigan.gov.

Are You Ready to Pay for College?

By: Susan Thares, U.S. Department of Education

On April 1st President Obama announced April as [National Financial Capability Month](#) with a focus on ensuring all Americans have the tools they need to navigate the financial world and gain economic freedom. In today's economy, financial capability is essential for managing through some of life's biggest

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Michigan Competitive Scholarship Certificates

Students who have earned a qualifying ACT score for the Michigan Competitive Scholarship (MCS) may be acknowledged with a certificate signed by Governor Rick Snyder and Treasurer Kevin Clinton. This certificate may be presented to students at high school award ceremonies. A packet containing a roster of eligible students, a blank copy of the certificate, and a copy of the letter for the student was mailed to all high school counselors on Wednesday, April 16th. If you would like the PDF version in order to personalize the certificate with each of your students' names, please contact Marion Seelman at seelmanm@michigan.gov and the file will be emailed to you. As a reminder, the college that is listed first on the college choice selections on the Free Application for Federal Student Aid (FAFSA) is the college notified by SSG if a student is eligible for a monetary award.



Financial Education

April is [Youth Financial Literacy Month](#) in the state of Michigan (Senate Resolution 128, March 16, 2014). SSG is promoting our financial education program, Collegiate Reality, through classroom presentations and activities which include an M&M budgeting activity and Money Matters Thumball (a product of

transitions, including paying for college. A solid understanding of money management basics makes it easier to avoid scams, spot misleading information, and make sound financial decisions on financing your education and avoiding unmanageable debt when you graduate.

The first step in paying for college is to complete the FAFSA at www.fafsa.gov. Federal Student Aid has over \$150 billion in financial aid available for college and it all starts with the FAFSA. The FAFSA is FREE so you should never have to pay to have someone submit it for you. You should also spend time looking for scholarships. Many are based on your interests, community service, organization affiliations, etc. and not just your grades. StudentAid.gov has a lot of great information and resources on planning and paying for college including how to [search for scholarships](#).

Once you've completed your FAFSA, you won't get a check in the mail from the government. There's a little more to it than that. Once you've been accepted to the college of your choice, they will send you a financial aid award letter listing all the financial aid you are eligible for. The timing of the aid offer varies from college to college, and you could receive an aid offer as early as spring (awarding for the fall). You'll want to be an informed consumer and make sure to closely review your aid offer. You can also compare offers from different colleges to see which might be best for you. And you don't have to accept everything that is offered. The rule is free money first (scholarships and grants), then earned money (work-study), and then borrowed money (federal student loans). Check out this [handy chart](#) that illustrates the order in which you should accept financial aid.

If you do have to take out student loans make sure to borrow only what you need and try and limit borrowing to federal student loans. Federal student loans typically have lower interest rates and more flexibility when it comes time to pay

(Michigan Credit Union League). Learning how to manage money and gaining knowledge about budgeting, credit, debt, saving, and investing is important. Financial education fosters stable communities and smarter consumer choices.

Check out some of these great financial education resources:

National Endowment for Financial Education
<http://www.nefe.org>

Jump\$tart
<http://www.jumpstart.org>

Federal Reserve Bank of St. Louis
http://www.stlouisfed.org/education_resources

(Pictured: Mason High School students, Mason, MI)



Gaining Early Awareness and Readiness for Undergraduate Program (GEAR UP)

Students who are currently receiving a GEAR UP scholarship need to complete their renewal application by April 28 for the 2014-15 academic year. Please contact Flora Boles at 517-335-2882 or bolesf@michigan.gov.

Calendar of Events

SSG staff and resources will be at the following upcoming events. If you have questions about these events, please contact Shannon Price at prices4@michigan.gov.

Upcoming College Fairs

April 23: Saline High School, 6:30-8:00 p.m.
April 24: Northwest High School, 6:00-7:30 p.m.
April 26: Kirtland Community College, 9:30-11:00 a.m.

them back. Federal Student Aid also has a [Repayment Estimator](#) which can help you get an idea of what your monthly student loan payment may be when you graduate. This tool will help you see what impact the loans you are about to get can have on your future finances. Don't wait until you're ready to graduate to find out what those student loan payments might be and wonder if you can afford them!

Education is an important step in getting a good paying job and can lay the foundation for your financial future. Plan ahead and make smart decisions about how you finance it.

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