



Office of Financial Aid  
MICHIGAN STATE UNIVERSITY

## New Student Orientation Fact Sheet

### 1. Fill out your FAFSA application.

- a. Applications open on October 1<sup>st</sup> for the following academic year
- b. MSU school code – 002290

### 2. Student.msu.edu (SIS)

- a. Financial Aid > Portal to get to your MSU financial aid portal
- b. View/Accept awards
- c. Submit documents
- d. View Messages from the Office of Financial Aid

### 3. Other sources of funding

- a. Private (Alternative) Loans - <https://www.elmselect.com/v4/school/829/program-select>
- b. Scholarships – [scholarships.msu.edu](http://scholarships.msu.edu)
- c. PLUS loan funding – [studentaid.gov](http://studentaid.gov)

### 4. Professional Judgement

- a. FAFSA is based off taxes from 2 years ago- a lot can change
- b. PJ is meant to adjust income to accurately reflect current financial situation
- c. Common PJs include:
  - i. Loss of income/job
  - ii. One-time profit (401K withdrawals, lottery winnings, etc)
  - iii. Loss of parent/spouse
  - iv. Extreme out of pocket medical expenses
- d. If these or other circumstances have affected your family's income, please call or stop into our office to speak with an advisor about a professional judgment.

### 5. What is a refund?

- a. A refund is when your financial aid exceeds your direct costs at the university (charges on your bill)
  - i. Example: If your charges are \$13,000 and your aid is \$14,000, then you can expect a refund of about \$1,000.
- b. Please remember that refunds are not guaranteed and that they are processed by Student Accounts. If you have questions on amounts or processes for refunds, please reach out to that office.

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