

Southwestern Michigan College Financial Aid Office: Student Budget Planning Worksheet

NAME: _____ STUDENT ID: **N00** _____ PHONE# _____

Checklist for **NEW** SMC Loan Borrowers

- Complete a FAFSA and any additional requirements.
- Entrance Counseling via *studentloans.gov*.
- Master Promissory Note via *studentloans.gov*.
- Schedule In-person loan Counseling. Call 269.783.2143 to set-up appointment.
- Complete sections on back of this worksheet and bring with you to in-person loan counseling.

Checklist for **RETURNING** SMC Loan Borrowers

- Complete a FAFSA for correct academic year and any additional requirements.
- Obtain current loan debt from Inceptia and complete fields below.
- Complete **ALL** sections of this worksheet and return to financial aid office in person, email (finaid@swmich.edu), or fax 269.783.2114.

THIS SECTION TO BE COMPLETED BY RETURNING SMC FEDERAL LOAN BORROWERS ONLY

Inceptia is a company that SMC has partnered with to provide you with FREE assistance on your Federal student loan obligations. Please fill out your previous federal loan information to help us better advise you.

Obtain Your Current Loan Debt Information

- Go to www.heroknowl.org (Inceptia)
- Login using your last name, Last 4 digits of your social security number, date of birth.
- Click on "Download PDF of Loan Summary Letter"

Total current federal loan amount: _____

Name of your loan servicer: _____

***Your average monthly payment:** _____

****Based on current loan balance***

Important Additional Loan Acknowledgments

_____ - I understand that to remain eligible for a loan, I must remain enrolled in at least 6 credit hours or my 6-month grace period will begin and repayment will start at the end of that grace period.

_____ - I understand that a single semester loan will have two disbursement dates and I may not receive my refund until the later of the two dates if the first disbursement only pays a portion of my remaining charges.

_____ - I understand that there is an annual and aggregate loan limit that I can receive in Direct Loans.

THIS SECTION TO BE COMPLETED BY ALL FEDERAL LOAN BORROWERS

Total Financial Aid Awards:

To review your available financial aid, log into SMC Wired. Click the down arrow on the "Student Resources" tab and select "Bill and Payment Center", then click "View Activity". This will show what you receive for the current semester, you can duplicate this information for Semester 2.

	Semester 1	Semester 2	
Pell Grant:	_____	_____	
Other Grants (TIP, FSEOG, Etc.):	_____	_____	
SMC Scholarships:	_____	_____	
Other Scholarships:	_____	_____	
Personal Funds (Savings):	_____	_____	Box 1 Total
Total Financial Aid:	_____	_____	= \$

Use Semester 1/Semester 2 as how you intend to enroll for the year (For example: Fall/Spring OR Spring/Summer). Most awards are split between 2 semesters.

Total Institutional Costs:

To complete this section, go to the "Bill and Payment Center" under the "Student Resources" tab in your SMC Wired account. If you do not have a registration bill, you can use estimates from the tuition chart available online at www.swmich.edu/tuition. You will need to estimate the cost of semester 2 if you plan on enrolling

	Semester 1	Semester 2	
Tuition and Fees:	_____	_____	
On Campus Housing:	_____	_____	
Books & Supplies**:	_____	_____	
Other Educational Expenses*:	_____	_____	Box 2 Total
Total Semester Costs:	_____	_____	= \$

*Eligible educational expenses may include room and board, transportation, personal expenses.

**Go to www.shopsouthwestern.com and enter your student ID and select term.

TOTAL COSTS (Box 2) _____ - TOTAL AID (Box 1) _____ = _____ (Loan Amount Requesting)

Remember: A one semester loan will have two disbursements for each semester. Note: you may not receive a disbursement on the first disbursement date if the portion of the disbursed loan does not create a credit balance on your account after your loan has been applied to your charges.

I understand that my loan amounts during an academic year are based on grade level, financial need, costs of attendance, whether you are considered dependent or independent. You may not be eligible for the amount that you requested above based on this information.

STUDENT SIGNATURE: _____ DATE: _____ Updated 4/2019

For Financial Aid Office Use Only:

Loan Amount Requested for Sub: _____ Unsub: _____

Semester: _____ Staff Initials: _____ Student Initials: _____

Orig #1: Sub: Fall _____ Spr _____ Summer _____ Unsub: Fall _____ Spr _____ Summer _____

Orig #2: Sub: Fall _____ Spr _____ Summer _____ Unsub: Fall _____ Spr _____ Summer _____