



2018-2019
IMPORTANT INFORMATION ABOUT YOUR
COST OF ATTENDANCE INCREASE SPECIAL CIRCUMSTANCE APPEAL

Approval of a Cost of Attendance Increase Special Circumstance Appeal will not result in additional gift aid (scholarships or grants). The only additional source of money is a student or parent loan either from the Department of Education (Federal Direct Loan and/or the Parent Loan for Undergraduate Students) or a private alternative educational loan.

An approved cost of attendance (COA) increase is typically divided equally between the fall and spring semesters unless the COA is semester-specific, e.g., study abroad, internship, student teaching, computer purchase, etc.

If you plan to use a Direct Loan to cover your excess expenses, please meet with a Student Service Advisor at the Student Service Court (Bovee 119) or with a financial aid advisor in the Office of Scholarships and Financial Aid to determine if you have remaining loan eligibility for the academic year. Typically, a student will use all of his or her loan eligibility on basic semester expenses such as tuition and room/board costs.

If you are a dependent undergraduate student and plan to use a Parent PLUS loan to cover your excess expenses, it is important to note the following:

1. Parent PLUS loans can be applied for by your mother, father, and/or custodial step parent: the parent borrower does not have to be the parent who signed your Free Application for Federal Student Aid (FAFSA).
2. Parent PLUS loan approval is based on your parent's credit history.
3. Parent PLUS loans have a fixed interest rate. Interest accrues on this loan from the point it is borrowed.
4. Parent PLUS loan repayment begins 60 days after the loan has fully disbursed to your student account. **Your parent may apply for a deferment of payment through the Direct Loan Servicer.**
5. To apply for a Parent PLUS Loan please follow the instructions on our website:
https://www.cmich.edu/ess/OSFA/Pages/Activate_Parent_Loan_for_Undergraduate_Student.aspx
6. If you already have a Parent PLUS loan, your parent must request an increase of the Parent PLUS loan.

If you are a graduate student and plan to use a Graduate PLUS Loan, please follow the instructions on our website: [https://www.cmich.edu/ess/OSFA/Pages/Activate_GRAD_Professional_\(PLUS\)_Loans.aspx](https://www.cmich.edu/ess/OSFA/Pages/Activate_GRAD_Professional_(PLUS)_Loans.aspx)

If you apply for a private loan to cover your excess expenses, it is important to note the following:

1. Private loans typically take 4-6 weeks to process. See our website for more info:
<https://www.cmich.edu/ess/OSFA/Pages/ALT-LOAN.aspx>
2. Private loan approval is based on the applicant's credit rating; students with a low credit score will be required to have a co-signer.
3. Private loans will have varied interest rates depending on your credit score and the credit score of your co-signer.
4. Alternative loan applications will ask students for a requested loan period. You should use the following dates:
Fall 2018 AND Spring 2019: 08/27/2018 to 05/04/2019
Fall ONLY 2018: 08/27/2018 to 12/15/2018
Spring ONLY 2019: 01/07/2019 to 05/04/2019
6. If you already have a private loan and would like to increase this loan, you will need to contact your lender to request this change. If you do not know how to contact your lender, please send an email to cmuosfa@cmich.edu. We will provide you with the necessary contact information.

