

2023-2024

MONEY MATTERS

YOUR FINANCIAL RESOURCE GUIDE



CENTRAL
MICHIGAN UNIVERSITY

Welcome to **CENTRAL MICHIGAN UNIVERSITY!**

This short guide will provide you with the steps and resources to help you attain financial wellness throughout your academic career.

ONECENTRAL

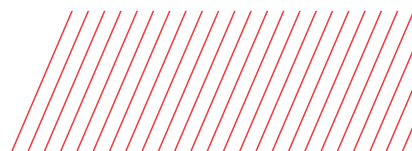
Bovee University Center 119

Tel: (989) 774-3618

Fax: (989) 774-1452

onecentral@cmich.edu

cmich.edu/billing



OneCentral Your One-Stop Shop

OneCentral exists to provide excellent service to our students by bringing together the services of the Office of Scholarships and Financial Aid, Student Account Services and University Billing, and the Registrar's Office, all in one location.

- Walk-in consultations provide students the flexibility to stop in when it's convenient.
- Optional appointments allow students to meet with advisors virtually or by phone no matter where they are studying from.

OneCentral Advisors are a valuable resource for almost any question you have about CMU, with additional expertise about:

- Financial Aid
- Billing
- Registration

With their vast knowledge and experience, OneCentral advisors assist students and their supporters to create an individualized financial plan and evaluate future finances for their education.



What is CentralLink?

CentralLink.cmich.edu is the portal that allows direct access to information that relates to your student needs. To get personalized information on CentralLink, you will need your CMU Global ID and password. This site is the gateway to all of the online resources you will need here at CMU!



WHY CHECK MY EMAIL ALREADY?

CMU is already communicating with you about various steps you need to take or opportunities available to you! If you aren't checking your CMU email, you may be missing out.



mail.cmich.edu



WHAT IS QUIKPAY?

QuikPAY is our online payment processor where you can view your account details and billing statements, make payments, authorize payers and sign up for the CMU Payment Plan. Get there in one click in CentralLink: log in and then click on the dollar amount under "Current Amount Due" in your Student Quick View.

IMPORTANT: If you would like someone else to make a payment on your account, you'll need to make them an authorized payer.

Student Account Checklist

AUTHORIZING A PAYER

Authorize your supporters who will help with billing so they can review your bill, receive statement notifications, and speak to a representative about your billing account. In CentralLink, click the dollar amount displayed under Current Amount Due, then select "Authorize Payers" to add a new payer.

REVIEW PRE-BILLING ESTIMATE

Check here for an estimate of your semester bill that includes information about:

- Tuition and fees
- Housing and meal plan expenses
- Expected financial aid



prebillingestimate.apps.cmich.edu

This does not include an estimate for book purchases. We estimate \$620 per semester for book costs (not every student will spend this amount every semester). If you are using the CMU Payment Plan, please remember to add estimated book charges.

CREATE A FINANCIAL PLAN

How will you pay? After reviewing your Pre-Billing Estimate, determine which route you will take:

- Pay your bill in full by the deadline indicated on your electronic billing statement
- Sign up for the CMU Payment Plan (your option for monthly payments)

You may consider additional loan options if your financial aid package leaves you with out-of-pocket expenses:

- Parent PLUS Loan
- Alternative/Private Loan

SELECT YOUR REFUND METHOD

CMU has partnered with BankMobile to provide refunds to students with credit balances. You **must** select a refund method in CentralLink regardless of whether or not you anticipate a refund. You may use an existing bank account, or sign up for the BankMobile Vibe Account.

REVIEW YOUR STUDENT ACCOUNT REGULARLY

Please be aware that you may receive additional bills even after your tuition is paid (e.g., adding a class, charging a book, increasing flex dollars). Make it a habit to review your account **every** month when you receive an email notification that your billing statement is ready to view.

WE'RE HERE TO HELP

Visit OneCentral located in the Bovee University Center 119 for all of your financial aid, billing, and registration needs. Here you will receive advice and direction on your individual account needs.

ONECENTRAL

Bovee University Center 119

Tel: (989) 774-3618

Fax: (989) 774-1452

onecentral@cmich.edu

cmich.edu/billing



Office of Scholarships and Financial Aid

Navigating college finances can be complex, but the Office of Scholarships and Financial Aid offers services to help you maneuver the scholarship, grant, loan, and financial aid processes.

FINANCIAL AID CHECKLIST

» COMPLETE THE FAFSA

If you'd like to be considered for federal loans and grants, as well as some state and institutional aid, you must complete a Free Application for Federal Student Aid (FAFSA).

To complete your application, visit studentaid.gov/h/apply-for-aid/fafsa.

» UPDATE YOUR FINANCIAL RECORD

The Office of Scholarships and Financial Aid must be able to match your FAFSA record with your CMU admission record.

If you did not provide your Social Security Number on your admission application, please contact the Registrar's Office at (989) 774-3261 to update this information.

» REVIEW YOUR AID OFFER:

You will receive an email **to your CMU email address** alerting you to view your Financial Aid Portal online in CentralLink. You can view this aid offer by clicking "My Account," then "My Billing Statement and Financial Aid" or by visiting financialaidportal.apps.cmich.edu.

» SCHOLARSHIPS

Please notify CMU about scholarships you were awarded outside of Central Michigan University. You may send an email to financialaid@cmich.edu or update your Financial Aid Portal.

» ADJUST YOUR FINANCIAL AID:

You may reduce or decline any unneeded aid through the Financial Aid Portal or by emailing financialaid@cmich.edu.

» VERIFICATION

The U.S. Department of Education may require documentation to verify information submitted on your FAFSA. If selected, you will receive email communication from CMU requesting the necessary documentation; additionally, any required documents will be listed under "Actions" on your Financial Aid Portal.

If your household income has changed since 2021, ask about a Special Circumstance Appeal.

» ACTIVATE LOANS

If you wish to use the Federal Direct Loans offered by the Department of Education, the following must be completed:

- **Entrance Counseling**
studentaid.gov
- **Master Promissory Note:**
MPN for Undergraduates
studentaid.gov

» ADDITIONAL RESOURCES

If the financial aid you receive from CMU leaves you with out-of-pocket expenses, you and/or your supporters may decide to pursue additional funding options.

- **CMU Payment Plan:**
Enroll through CentralLink
- **Parent PLUS Loan:**
A parent may apply at studentaid.gov
- **Alternative/Private Loan:**
Loans offered through private lenders

OFFICE OF SCHOLARSHIPS AND FINANCIAL AID

Warriner Hall 202

Tel: (989) 774-3674

Fax: (989) 774-3634

School Code: 002243

financialaid@cmich.edu

financialaid.cmich.edu

A look at the Costs

DIRECT COSTS FOR ATTENDING CMU

Student decisions will determine the cost for each individual. Stop into OneCentral to review your expenses today!



\$14,440
Tuition and fees*



\$12,150
Room and board**



\$1,240
Books and supplies

ADDITIONAL COSTS TO CONSIDER:

- Bookstore purchases
- Parking permit
- Personal items for residence halls
- Computer purchase
- Personal expenses (restaurants, travel, etc.)
- Additional printing charges

UNDERGRADUATE 2023-2024 TUITION RATES***

- Resident undergraduate lower level (new, first-year students from anywhere in the U.S. with fewer than 56 credit hours) ***** \$440/credit hour**
- Resident undergraduate upper level (new students from anywhere in the U.S. with 56 credit hours or more) ***** \$474/credit hour**

* 15 credits per semester, 30 credits per year at the domestic rate for under 56 credits, estimated at time of publishing.

** Based on unlimited meal plan in standard residence hall estimated at time of publishing.

*** Tuition and room and board costs are an estimate based on rates for 2022 - 2023.

Rates for 2023 - 2024 will be set before start of the fall semester.

Pre-Billing Estimate

Use the Pre-Billing Estimate to review expected costs and to make a financial plan.


 prebillingestimate.apps.cmich.edu

Tuition & Fees

Course	Credit Hours	Tuition	Fees
ANT 221 - Cultures of Latin America	3	\$1,275.00	\$0.00
BLR 222 - Search for Racial Justice through Law	3	\$1,275.00	\$0.00
MTH 105 - Intermediate Algebra	3	\$1,275.00	\$12.00
HST 226WI - Women in America	3	\$1,275.00	\$0.00
MUS 116 - Music & Cartoons: Warner Bros. to Disney	3	\$1,275.00	\$0.00
Subtotal	15	\$6,375.00	\$12.00
Student Services Fee			\$225.00
Total Tuition & Fees			\$6,612.00

Housing

Housing	Cost
Carey	\$3,104.00
Meal Plan	Cost
Central 19	\$2,696.00

 Have you made your housing payment of \$350.00?

Total Housing **\$5,800.00**

Estimated Total Charges **\$12,412.00**

Financial Aid

Scholarships	Amount
MICHIGAN COMPETITIVE SCHOLARSHIP	\$500.00
MAROON & GOLD MERIT RECOGNITION SCHOLARSHIP 50	\$3,187.00
Grants	Amount
CMU TRADITIONS GRANT	\$825.00
ESTIMATED FEDERAL PELL GRANT	\$3,248.00
Loans	Amount
FEDERAL DIRECT SUBSIDIZED LOAN**	\$1,750.00
FEDERAL DIRECT UNSUBSIDIZED LOAN**	\$1,000.00
FEDERAL DIRECT UNSUBSIDIZED LOAN ADDITIONAL**	\$2,000.00
Total Financial Aid	Credit \$12,510.00
Total Payments	\$0.00

Estimated Total Credits **\$12,510.00**

Estimated Total Refund **\$98.00**

Important Dates

FALL IMPORTANT DATES

Stay up to date on important spring dates by checking cmich.edu.



May 1, 2023

First installment for fall housing and meal plan due

Sep 6, 2023

Statement for Fall 2023 tuition available

October 2, 2023

Fall 2023 tuition and housing & meal plan due

CMU PAYMENT PLAN - ENROLL THROUGH QUIKPAY

Consider enrolling in a payment plan for any out-of-pocket costs you owe.

FALL PLAN OPENS JUNE 1

LAST DAY TO ENROLL	# OF PAYMENTS	DURATION	FIRST PAYMENT DUE
July 5	5	July-Nov	July
Aug 5	4	Aug-Nov	Aug
Sep 5	3	Sep-Nov	Sep

SPRING PLAN OPENS NOV 1

LAST DAY TO ENROLL	# OF PAYMENTS	DURATION	FIRST PAYMENT DUE
Dec 5	5	Dec-Apr	Dec
Jan 5	4	Jan-Apr	Jan
Feb 5	3	Feb-Apr	Feb

 cmich.edu/cmupaymentplan

STEPS FOR AUTHORIZED PAYERS TO ENROLL:

- Log into QuikPAY Authorized Payer at quikpay.cmich.edu
- Select the "Payment Plan" link on the left navigation menu.

STEPS FOR STUDENTS TO ENROLL:

- Log into CentralLink at centrallink.cmich.edu.
- Select the "My Account" link in the top right corner.
- Select the "Pay/View My Bill" link. This will direct you to QuikPAY.
- Select the "Payment Plan" link on the left navigation menu.

Financial Wellness Collaborative

Your financial well-being coincides with your success at Central Michigan University. The Financial Wellness Collaborative is a CMU initiative aimed at assisting students in financial education and wellness in college and beyond! There are a variety of costs associated with attending college – from student loans and textbooks to housing and utilities – and CMU is dedicated to helping students understand and manage their finances. For additional information and resources, visit cmich.edu/financialwellness.

VISION STATEMENT

The Financial Wellness Collaborative envisions a campus culture where all students are able to pursue their degree with a financial plan and feel supported through graduation.

CMU STUDENT FOOD PANTRY

The Student Food Pantry provides a valuable resource to alleviate the challenges and hardships that some CMU students encounter during their academic career. The Student Food Pantry is located by the North Campus Success Center on the lower level, underneath Robinson Residential Restaurant. For more information, please email foodpantry@cmich.edu.

PRESENTATIONS FOR STUDENTS, CLASSES, ORGANIZATIONS, AND CLUBS ON CAMPUS

The Financial Wellness Collaborative's Peer Coaches are available to present on a variety of financial topics. These presentations provide opportunities to learn about the basics of budgeting, credit, loans, building a savings plan, understanding finances after college, and more! To request a presentation or learn more, visit cmich.edu/ess

PEER COACHES

Peer Coaches are available to meet one on one with students, both virtually and in person, to create plans for their personal financial situations. Peer Coaches can assist students in creating budgets, savings plans, educating about credit, learning about their student loans, and more! Visit cmich.edu/Peer Coaches to learn more. For group peer coaching sessions, drop-in sessions are offered at the Volunteer Center for fall and spring semesters. For more information about drop-in sessions, please follow the Financial Wellness Collaborative on Engage Central: cmich.edu/engage.

iGRAD

iGrad, is a virtual financial wellness coach. This program is an accessible financial education tool with the goal of helping college students succeed in maintaining and improving their financial wellbeing through personalized courses, articles, and videos related to budgeting, credit, loans, investments, insurance accounts, and more.



Your Financial Steps to Success

- 1** Check your CMU email regularly
- 2** Complete the FAFSA
- 3** Submit verification documents if required
- 4** Review your financial award offer
- 5** Check your Pre-Billing Estimate at: prebillingestimate.apps.cmich.edu
- 6** Create your financial plan for college
- 7** Activate your federal loans
- 8** Become familiar with your scholarship renewal criteria
- 9** Set up supporters as Authorized Payer(s) in QuikPAY
- 10** Select your refund preference in CentralLink
- 11** Ask for help at OneCentral