

## UNIT 2



# *Paying for College*

# Michigan Tuition Incentive Program “TIP”



## What is TIP?

The Tuition Incentive Program (TIP) encourages eligible Medicaid recipients to complete high school by providing tuition assistance during an eligible student’s qualifying certificate or associate’s degree program, and also during the student’s bachelor’s degree program.

These two periods of assistance are referred to as “Phase I” and “Phase II”

## Eligibility

- Student must have (or have had) Medicaid coverage for 24 months within a 36-consecutive month period between the ages of nine and high school graduation
- Complete the TIP application no later than August 31<sup>st</sup> of the academic year in which the student graduates from high school or its recognized equivalent
- Obtain a high school diploma or its recognized equivalent prior to age 20
  - Students who attend a state-approved Early/Middle College have until age 21 to graduate and complete a TIP application
- Be a Michigan resident as determined by institutional criteria
- Be a U.S. citizen, permanent resident, or approved refugee
- Not be in default on a Federal Student Loan
- Be enrolled at least half-time
- For renewal, must meet institution’s Satisfactory Academic Progress (SAP) policy



[SEE IF YOU QUALIFY HERE](#)

# FAFSA



The FAFSA is a form completed by current and prospective college students in the United States to determine their eligibility for student financial aid. It's never too early—or too late—to explore your funding options for college or career school. Make sure to visit the [FAFSA Website](#) where there is valuable information to review. NEVER TOO EARLY TO BEGIN EXPLORING.

## [How Financial Aid Works](#)

For most students planning to attend college or career school, financial aid is essential. We'll walk you through how financial aid works, resources to pay for college, and loan repayment options.

## [Estimate Your Aid \(FAFSA4caster\)](#)

If you would like to estimate your federal student aid, but aren't ready to apply for aid, try *FAFSA4caster*. It is a simple eligibility estimator tool that can help you plan when it comes to paying for college.

## [Information on Submitting FAFSA](#)

# SCHOLARSHIPS



A scholarship is an award of financial aid for a student to further their education at a private or public post-secondary college, university, or other academic institution. Scholarships are awarded based upon various criteria, such as academic merit, diversity and inclusion, athletic skill, financial need, among others, or some combination of criteria. Scholarship criteria usually reflects the values and goals of the donor or founder of the award. While scholarship recipients are not required to repay scholarships, the awards may require that the recipient continue to meet certain requirements during their period of support, such as maintaining a minimum grade point average or engaging in a certain activity. Scholarships may provide a monetary award, an in-kind award, or a combination.

# SCHOLARSHIPS



## SCHOLARSHIP SEARCHES

- [College Board's Scholarship Search](#) helps students find scholarships, other financial aid and internships from more than 2,200 programs.
- [Fastweb](#) is an online resource to find scholarships, colleges, financial aid, and more.
- Colleges offer their own individual scholarships. View their website for more information.
- See your school counselor for more information, or visit the counseling website [here](#) for a list of available scholarships. They are added and updated on a regular basis, so check often. The list will be on the right hand side titled Scholarships.

