



FINANCE

STUDENT FINANCIAL SERVICES
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Dear Student:

There are many details to consider with the new school year just around the corner. One of those details is determining how to pay your tuition, fees, room, and board. In order to make this process as convenient as possible for you and your family, we offer an interest-free payment plan in addition to the traditional lump-sum payment schedule. We are currently accepting enrollment for the U-M Payment Plan for the fall 2024 term.

Spread your payments—interest free

The U-M Payment Plan lets you spread your tuition payments—interest-free—for the fall and winter terms over five months. Fall term payments are due monthly from June 30, 2024 through October 31, 2024, while winter term payments are due monthly from November 30, 2024 through March 31, 2025. You'll need to enroll separately for each term and there is a non-refundable application fee of \$30 per term.

2024—2025 rates

The 2024–2025 tuition, fees, room, and board rates will not be approved until late June. Once finalized, they will be posted on the websites listed below (please note that the 2023–2024 tuition rates are currently available on the Registrar's website and the 2023-2024 room and board rates are listed on the Housing website):

[U-M Registrar \(tuition and fee rates\)](#)

[U-M Housing \(room and board rates\)](#)

Establish your plan amount with the Financial Planning Calculator

The U-M Financial Planning Calculator can help you establish an appropriate payment plan amount. Access the calculator through Wolverine Access while enrolling in the U-M Payment Plan or use the information from the above websites to determine an amount. You may adjust your plan amount as needed once actual charges are calculated and posted to your account as the plan does not automatically adjust for actual charges. Adjustments will be accepted for the fall term through September 30, 2024.

For more information

To learn more about the U-M Payment Plan and how it makes paying for your education easier and more convenient, please [visit our website](#). If you're ready to get started, students and authorized parents and family members may enroll in the plan through [Wolverine Access](#).

Another option: Lump-sum payments

If you'd rather not use the interest-free payment plan, you can also pay each term's expenses as they are due. The fall term payment for tuition, fees, plus room and board is due August 31, 2024, while the winter term payment is due January 31, 2025. (Please note: All due dates are subject to change.)

Contact us

If you have any questions about the payment plan or other options regarding billing and expenses, please call us toll free at (877) 840-4738, email us at um-sfo@umich.edu, or [visit our website](#).

Protect your investment with tuition insurance

For less than 1 percent of a term's tuition cost, tuition insurance covers 75 percent of a student's term tuition and fees, less any refund or credit due from the university if the student needs to withdraw from U-M due to a physical or psychological illness or injury. Tuition refund insurance is available as an option to cover students beyond the [U-M Withdrawal and Tuition Refund Policy](#). For details or to purchase tuition insurance, go to U-M's page with [Dewar Insurance](#). If you have questions about tuition insurance, please contact: UHS-mancare-stuins@med.umich.edu.

Sincerely,

Bryan Howard
Director of Student Business Services