About The University of Michigan Monthly Payment Plan

Sallie Mae administers The University of Michigan Monthly Payment Plan in accordance with the terms and conditions established by the University.

The payments you submit to Sallie Mae are not posted directly to the student’s U of M account as payments are made. Instead, U of M will post a single credit to the student’s account each term equal to the total plan amount for that term. Please note that we have made a change to the University of Michigan Payment Plan offerings. If you enroll in the 10 payment annual plan, you may budget different amounts for each term (previously, the annual amount was split equally between each term). Your first five payments made (July 1 through November 1) will be for the fall term. The remaining five payments (December 1 through April 1) will be for the winter term. If enrolled in the fall semester plan only, U of M will post a single credit to the student’s account equal to the total amount for that plan.

Each student will continue to receive a UM eBill from the University, even when they are enrolled in the Plan. It is important that the UM bill be monitored to determine the correctness of the plan amount. Students are responsible EACH term for any shortfall between the plan amount and the actual expenses.

Plan accounts are terminated by Sallie Mae if two payments are missed. If your account terminates, payment must be made in full to The University of Michigan.

If needed, adjusting the plan amount is easy! Just call Sallie Mae or visit their web site. Increases or decreases for the 10 month annual plan are accepted until February 1, 2010 and on the 5 month fall semester only plan until September 20, 2009. You may cancel your annual plan through April 1, 2010 and the fall semester only plan through November 1, 2009.

Any school refunds for over payments must be requested after the final reconciliation of the plan account after May 15, 2010. To obtain the refund, you must contact the Student Financial Operations office at The University. Email them at UM-SFO@umich.edu or call them, toll-free, at 1-877-840-4738.

Pay Your Tuition Bill in Monthly Payments

No matter how much you can afford or what type of financial aid you’ve received, The University of Michigan Monthly Payment Plan can help you manage your education costs.

The monthly plan divides your tuition bill into manageable payments, allowing you to pay as you go from current income and savings.

The monthly plan is not a loan, so there are no interest charges. Your payments end at graduation, not years after you’ve earned your degree. Most importantly, every family can use the monthly plan – there are no eligibility requirements or credit checks.

Choose the Monthly Plan and Take Advantage of These Benefits

- Manageable monthly payments
- Free personalized guidance provided by payment plan consultants

Get the Answers You Need from Payment Plan Consultants

Whether you choose to use the monthly plan alone or combined with financial aid, payment plan consultants at Sallie Mae can help you determine a low cost payment strategy. Just call (800) 635-0120. The call and the advice are free.

“The customer service representatives took the time to explain the situation and the details to me until I understood it clearly. I admire and sincerely appreciate the pleasant attitude and remarkable service that you provide.”

- E. Galloway
Wakefield, MA

Sallie Mae: Making Education More Affordable

Our payment plans have been offered at more than 2,500 schools, and we’ve helped over 5 million families reach their education goals. We’ve spent more than 30 years providing one-on-one counseling, payment plans and education loans. With our products and services, you can trust that you’ve found the most complete, affordable way to pay tuition.

Sallie Mae has the knowledge, experience and answers you need to pay for school.