

Contract Number(s)

Notice to Terminate a MET Educational Benefits Contract

Issued under Public Act 316 of 1986.

Use this notice when attending a Michigan independent or out-of-state institution under Full, Limited and Community College contract (or Michigan public institution if you have a Community College contract) OR to receive a refund. Submit this notice to MET no later than July 15 before the Academic Year in which the Beneficiary (student), wishes to terminate the Contract. **Allow 2-3 weeks for processing.** See General Instructions on page 3.

SECTION I	
*Beneficiary Name (Student)	Beneficiary's Social Security Number
Street Address	Daytime Telephone
City, State, ZIP Code	E-mail Address
EFFECTIVE DATE REQUIRED UNDER ALL OPTIONS: Semester (Check One): <input type="checkbox"/> Fall <input type="checkbox"/> Winter <input type="checkbox"/> Spring <input type="checkbox"/> Summer Year: _____	Name of Institution Beneficiary Will Attend
SECTION II	
The Beneficiary must select one (1) of the following options:	
<input type="checkbox"/> a. Beneficiary will attend a Michigan independent (private), not-for-profit, degree granting college or university. Attach a copy of your acceptance letter. MET will direct your refund to the college/university at Weighted Average Tuition <i>unless</i> checked below. <input type="checkbox"/> I request MET directs refund to the Refund Designee at Lowest Tuition. The Refund Designee must complete and submit form Federal W-9. MET contracts pay the Refund Designee a lower refund than if MET pay pays the college/university directly.	
<input type="checkbox"/> b. Beneficiary will attend an Out-of State, degree granting college/university. Attach a copy of your acceptance letter. MET will direct your refund to the college/university at Average Tuition (Full Benefits contracts) or Lowest tuition (Limited benefits contracts) <i>unless</i> checked below. <input type="checkbox"/> I request MET directs refund to the Refund Designee at Lowest Tuition. The Refund Designee must complete and submit form Federal W-9. MET Full and Community College contracts pay the Refund Designee a lower refund than if MET pays the college/university directly. Limited Benefits Contract pay the same refund amount regardless.	
<input type="checkbox"/> c. Beneficiary has received a full tuition scholarship, is enrolled in a United States Military Academy or is enrolled under GI Benefits. Attach: 1) Verification of scholarship that states terms (what costs will be covered per term/semester as well as number of terms/semesters covered or terms of renewal), and 2) W-9 form for Refund Designee.	
<input type="checkbox"/> d. Beneficiary does not plan to attend a Higher Education Institution. Complete the affidavit on the reverse side of this form stating that you, the Beneficiary, do not plan to attend a Higher Education Institution. The affidavit must be notarized. Attach: W-9 form for Refund Designee (Person in Item 16 of Contract Signature Page).	
<input type="checkbox"/> e. Beneficiary is Disabled or has died. Attach: 1) a sworn or attested statement of the Beneficiary's Disability. If the Beneficiary has died, the person with legal authority to act on behalf of the Beneficiary should submit a certificate of death and sign the form below in place of the Beneficiary's signature, and 2) W-9 form for Refund Designee (regardless of where you direct refund).	
<input type="checkbox"/> f. Beneficiary has a Full or Limited Benefits contract and has or will attend a Community College and intends to terminate the Contract for a refund payable to the Community College. Attach: W-9 form for Refund Designee.	
<input type="checkbox"/> g. Military. Attach: 1) Copy of enlistment contract and 2) W-9 form for Refund Designee.	
<input type="checkbox"/> h. Beneficiary has a Community College Contract and will attend a Michigan public 4-year university. Attach a copy of your acceptance letter. MET will direct your refund to the university at Weighted Average Tuition (of all public Community Colleges) <i>unless</i> checked below. <input type="checkbox"/> I request MET directs refund to the Refund Designee at Lowest Tuition (Community College). This option pays less than if MET pays the university directly. The Refund Designee must complete and submit form Federal W-9.	
<input type="checkbox"/> i. Beneficiary will attend a technical or trade school which is a non-degree granting (diploma/certificate) institution. Attach: 1) acceptance letter or other proof of enrollment and 2) W-9 form for Refund Designee (Person in Item 16 of Contract Signature Page).	
If you are unsure of the appropriate reason for termination, call MET at (800)-638-4543.	
*Signature of Beneficiary (Student)	Date

* Beneficiary must be at least 18 years of age or have a high school diploma. If you are not 18 years of age, attach a copy of your high school diploma.

MAIL TO:
Michigan Education Trust
PO Box 30198
Lansing MI 48909
Fax: 517-763-0124
E-mail to: TreasMET@michigan.gov

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Michigan Education Trust Affidavit

Use this Affidavit **only** when not attending a higher education institution as defined in the contract.

_____, being first duly sworn, states:

Signature of Beneficiary (Student)

1. I am at least 18 years of age or have a high school diploma. (Attach: copy of high school diploma if not 18.)
2. I am the Beneficiary of Michigan Education Trust (MET) Contract Number _____
3. This affidavit is submitted to MET in order to comply with the requirements of my "Notice to Terminate a MET Contract" form dated _____
4. I do not plan to attend a higher education institution as defined in the MET contract.

Signature of Beneficiary (Student)

Date

State of _____

County of _____

On this _____ day of _____, _____, before me, a Notary Public in and for the County and State above, personally appeared _____ who after being duly sworn, represented and acknowledged execution of this instrument.

Notary Public

County

My Commission Expires:

Notary Seal or Stamp Required

GENERAL INSTRUCTIONS

This overview is provided for informational purposes only. For full details on the type of MET contract you have and use of your MET contract, review the MET Student Handbook at www.setwithmet.com/formsanddocuments/documents. *This information does not supersede the provisions of your MET Contract.*

These instructions are to assist in completing “Notice to Terminate a MET Educational Benefits Contract” (form 2773). Incomplete or late submissions (after July 15) may result in a delayed payment. Submissions can be made earlier if you are 18 years old or older and have been accepted into college. If you are not 18 years old, you must include a copy of your high school diploma with the other requested documentation.

DEFINITION OF TERMINOLOGY

Section I.

Termination: The MET Contract term for converting MET credit hours into a refund amount. The refund amount may be paid to a Michigan Independent (private) or out-of-state (outside of Michigan) college/university over time to provide educational benefits. *Or, the refund may be paid to the Refund Designee, in annual installments.*

You may terminate online when paying a degree granting college/university directly. Terminations paid to the Refund Designee must be submitted to MET manually. To access your contract for specific details on your educational benefits, visit www.SETwithMET.com, proceed to the LOGIN area, and select “Access Your Contract Information” and “Proceed to Customer Web.” You will need your contract number(s) and social security number. Once logged in select the “Benefits Information Tab.” Scroll down to “Notice to Terminate MET Educational Benefits” and complete the form.

Beneficiary: This is the student.

Effective Date: The semester and year that you expect MET to BEGIN payments to your higher education institution. Payments will continue from the noted semester/year until your benefits have been exhausted or 15 years from high school graduation. *The Effective Date also applies when seeking a refund payable to the Refund Designee as the rate and payout schedule are determined by the semester and year selected.*

Section II.

Making your selection: The Beneficiary must select one item from the items labeled “a” to “i.”

Refund Designee: This is the person who will receive the refund if not paid directly to a college/university. This person was chosen by the Purchaser when the contract was purchased. If you do not know who the Refund Designee is you can look at the Contract Data Sheet (issued at time of purchase). Or, view your contract online at www.setwithmet.com/login or call MET at 1-800-638-4543.

Michigan Independent Institution: A private, degree granting, not-for-profit college/university.

Out-of-State Institution: A degree granting higher education institution outside of Michigan.

Technical or Trade school: A program that awards a certificate or diploma upon completion, not an associates or bachelor’s degree.

Weighted Average Tuition: This refund amount is payable directly to a Michigan independent institution. It is determined by the MET contract and current tuition at Michigan’s public universities. Historically a higher refund amount than Average Tuition and Lowest tuition.

Average Tuition: This refund amount is payable directly to an out-of-state institution (Full Benefits contracts only). It is determined by the MET contract and current tuition at Michigan’s public universities. Historically, a higher refund amount than Lowest Tuition.

Lowest Tuition: This refund amount is payable to the Refund Designee (in installments) (or to a college/university under a Limited Benefits contract). It is determined by the MET contract and current tuition at Michigan’s public universities. Historically, it is the lowest refund amount.

Federal W-9 (form): Request for Taxpayer Identification Number and Certification. This form must be completed by the Refund Designee when payment is directed to an individual rather than a higher education institution. The form must include the name, address and social security number of the Refund Designee. The Refund Designee must also sign and date the form.

Once a contract has been terminated and payment directed to a Michigan Independent college/university, an out-of-state college/university or a Refund Designee and MET has paid a full or partial refund, the contract cannot be reinstated to credit hours. The refund amount may, however, be transferred to provide tuition to a Michigan public university or community college up to the refund amount.