390.1285 Maximum grant to eligible student; priority; effect of other scholarships or grant awards.

Sec. 5. (1) Upon application of an eligible student, an educational institution shall grant to the student an amount of not more than $600.00 per academic year for not more than 2 12-month periods at any given educational institution.

(2) If the number of eligible applicants exceeds the money available, priority shall be given to persons with the greatest financial need as determined by each educational institution.

(3) A student who receives a state competitive scholarship award under Act No. 208 of the Public Acts of 1964, being sections 390.971 to 390.981 of the Michigan Compiled Laws, or who receives other scholarships or grant awards, may be eligible for funds under this act if the total amount of the student's scholarships and grants is less than the student's financial need. A student's scholarship and grant awards may be increased with funds from the program under this act up to the level of the maximum grant as provided in subsection (1).