390.1405 Amount of MEOG; determination; needs analysis standard; prorated payments.

Sec. 5. (1) The amount of a MEOG to be paid for each semester, trimester, or quarter shall be determined by the institution based upon a needs analysis standard established by the authority.

(2) Prorated payments shall be made at the beginning of each semester, trimester, or quarter to the student or to the postsecondary school for credit to the student's account.