



Some Facts about Financial Aid

2007-08

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What is Financial Aid?

Financial aid is money available from federal, state, university, and private sources to help students meet college costs. Two types or categories of financial aid are available. Scholarships and grants are referred to as *gift* aid, since these funds do not need to be repaid. *Self-help* aid includes work-study and loans. Your own aid “package” may include several types of awards. Financial aid will pay for educational costs including:

- ▶ Tuition and fees
- ▶ Room and board
- ▶ Books and supplies
- ▶ Personal expenses
- ▶ Transportation costs

Financial aid helps fill the gap between the costs of attending college and the amount that students and their families can afford to pay. Financial aid at the University of California does not cover undergraduate nonresident tuition and additional fees.



Am I Eligible?

Almost anyone who needs financial assistance to attend UCSC may receive financial aid. However, you must meet the following requirements in order to be eligible:

- ▶ You must be a U.S. citizen or eligible noncitizen. Foreign students with student visas are not eligible for financial aid.
- ▶ You must be in a degree or certificate program. Enrollment in a UCSC Education Abroad Program is considered enrollment at UCSC for purposes of all types of financial aid described in this brochure. Students attending UCSC summer school only (not otherwise enrolled at the campus), those enrolled only through UCSC Extension and/or Concurrent Enrollment, and those enrolled in limited-status or other non-degree granting programs are not eligible.
- ▶ You must not be in default on any loan (examples: Federal Perkins, Federal Stafford Student Loan, Federal Direct Student Loan) nor owe a repayment on any Pell or Federal Supplemental Educational Opportunity Grant.
- ▶ You must be registered with the Selective Service (the draft) if you are male, at least 18 years old, and were born after December 31, 1959, unless you meet certain specified exceptions.
- ▶ You must be enrolled at least half-time and be maintaining satisfactory academic progress.
- ▶ Students pursuing a second baccalaureate degree are eligible for student loans only.
- ▶ If you have been convicted of possessing or selling drugs, you may not qualify for federal aid (call [800] 4-FED-AID to find out if this applies to you). This will not

affect your eligibility for other types of aid we administer.

- ▶ List UCSC school code 001321 on your Free Application for Federal Student Aid (FAFSA). (See panel at far right.)
- ▶ Contact the Federal Student Aid Info Center for free help at (800) 4-FED-AID.

Submit the Cal Grant GPA Verification Form

Be sure to send the completed form to the California Student Aid Commission by the March 2 Cal Grant deadline. (See panel at far right.)



Apply for UCSC Undergraduate Scholarships

Entering UCSC students apply for scholarships using the University of California Application for Undergraduate Admission and Scholarships. When filling out your UC application, answer the questions in the scholarship section. Your application essay will serve as your scholarship essay.

Special Information for New Admits

The UCSC Financial Aid Office believes that admitted undergraduate students and their families should receive accurate aid offers rather than estimated offers. Therefore, we do the majority of our verification before you receive your aid offer. This ensures that your awards are unlikely to change once you have made your decision to attend UCSC. However, it means that you must submit your application and supporting documents as early as possible and that our aid offers may arrive slightly later than estimates from other universities. Review application dates and deadlines at the far right.

How Much Will I Receive?

The basic premise for all need-based financial aid programs is that students and their families, to the extent they can contribute, have the primary responsibility for financing the cost of the student's education. Your family is expected to utilize its resources to make higher education a priority. Our job is to evaluate your resources and calculate how much aid, if any, you'll need each year. Below is the federal formula used to calculate your eligibility for need-based financial aid:

| | | |
|--|---|------------------------------------|
| Estimate of Costs (Standard Student Budget) | } | Expected Family Contribution (EFC) |
| minus Parent contribution | | |
| minus Student contribution | | |
| minus Other resources (scholarships, VA benefits) | | |
| equals Need-Based Aid Eligibility | | |

After we subtract your parent contribution, student contribution, and other resources from the standard student budget, the remaining amount (if any) is your eligibility for need-based aid. If your resources exceed your budget, we will notify you about non-need-based loans you and/or your parents are eligible to apply for.

Standard Student Budgets

Every year, the Financial Aid Office establishes standard budgets that include direct educational costs as well as a modest, but adequate living allowance for students for the academic year. These budgets are based on statistical data and are a major factor in assessing your financial need. Financial aid is intended to pay for students' educational costs and living expenses while they are enrolled. It does not cover living expenses during the winter, spring, and summer breaks.

Dependency Status

After determining your standard student budget, we determine your dependency status. While the term *independent* refers to students who are financially self-supporting and the term *dependent* refers to students who rely upon their parents for some or all of their support, the federal government uses strict criteria to determine dependency status. Your dependency status is determined on the basis of the information provided on your FAFSA. See step 3 of the FAFSA or visit our web site for more information.



Your Expected Family Contribution

Parent Contribution

The amount of the parent contribution (which is calculated for dependent students) is based on the information reported on your FAFSA and on information from the supporting documents we request. The major factors we consider in determining the amount of the parent contribution are income, net assets (excluding home equity), household size, parent's age, the number of children in the family, and the number of children enrolled in college.

We consider the parent contribution as a financial resource for you even if you do not receive the full amount from your parents.

Student Contribution

The student contribution is based on your income and assets as reported on the FAFSA as well as on information from supporting documents we request. Students may earn money for their contribution during the summer or the school year.

Special Financial Circumstances

If your family has very recent unusual financial circumstances such that the parent or student contribution poses an unreasonable hardship, for example the loss of a job, you may write a letter to the Financial Aid Office explaining and documenting the special situation. High mortgage costs, consumer debt, and other discretionary expenses commonly incurred in most households do not qualify as special financial circumstances.

Meeting Your Financial Need

After we have established that you qualify for aid, we design an award "package" to meet your financial need. Many students receive a financial aid package composed of both gift aid (grants and scholarships) and self-help aid (low-interest loans and work-study). In 2005–06, UCSC students on financial aid received grants and scholarships averaging \$10,340; work-study awards averaging \$2,200; and loans averaging \$4,895. (Keep in mind that each financial aid recipient's package is unique because family circumstances vary widely from one family to another.)



What if I Need More Help?

Sometimes limited funds prevent us from meeting the full need of financial aid applicants. Therefore, if you are offered aid, you may find what we call *unmet need* in your financial aid offer. The following are some options that may be used to reduce your unmet need.

- ▶ Scholarships from private sources
- ▶ Employment (non-work-study jobs)
- ▶ Reduction of expenses
- ▶ Federal Direct Unsubsidized Student Loans
- ▶ Federal Direct Parent Loans for Undergraduate Students (PLUS)
- ▶ Private educational loans

2006–07 Standard Budgets for California Residents

| Budget Item | Undergraduate Student |
|--------------------|-----------------------|
| Fees* | \$7,647 |
| Books and Supplies | 1,395 |
| Food and Housing** | 11,805 |
| Personal Expenses | 1,458 |
| Transportation | 870 |
| Total† | \$23,175 |

*Undergraduate students who are not residents of California pay additional nonresident tuition and fees (\$18,684) in addition to resident fees. Fees are subject to change without prior notice.

**Budget adjustments may be made for students with dependents, based on the professional judgment of your financial aid adviser.

†The off-campus undergraduate resident budget total is \$20,817; the commuter undergraduate resident budget is \$15,249 for students living with family or relatives. These figures are subject to change without prior notice.

How to Apply and Meet All Deadlines

✓ January 1–March 2, 2007

Submit a FAFSA

Submit the 2007–08 Free Application for Federal Student Aid (FAFSA) as early as possible after January 1, 2007, but not later than March 2, 2007. List UCSC (school code 001321). You may submit either the online application at www.fafsa.ed.gov or the paper version.

Review the Student Aid Report (SAR) you will receive via e-mail or mail after you submit the FAFSA. **Be sure your FAFSA information is recorded accurately!** Submit corrections, if needed, to the federal processing center online at www.fafsa.ed.gov or on paper to the address provided.

Important Note: If you fill out the FAFSA online, make sure that both your and your parent's electronic signatures have been accepted or your application cannot be processed.

✓ January 1–March 2, 2007

Apply for a Cal Grant

Submit the Cal Grant GPA Verification Form to the California Student Aid Commission by March 2. Visit www.csac.ca.gov to print a copy of the GPA verification form to take to your school for verification.

✓ March 5–April 16, 2007

Early Aid Offer “To Do” Deadline

Additional actions may be required to complete your UCSC financial aid application. They will appear on your “To Do List” on the UCSC portal at my.ucsc.edu. Log on and click on the “Holds and To Do List” link to view the actions we have requested. Examples of required actions include correcting FAFSA errors or submitting copies of your parents’ and/or your own federal income tax returns and W-2 forms for 2006. Forms we request may be downloaded and printed from our web site. From my.ucsc.edu click on “Financial Information,” then on “Financial Aid,” then “Financial Aid Forms.”

Respond promptly to actions on your “To Do List.” Complete all actions by April 16 to receive an aid offer by the Office of Admissions reply deadline.

✓ April 1–September 1, 2007

Your Financial Aid Offer

Admitted students who meet financial aid application deadlines will begin to receive an e-mail (or letter if you do not have an e-mail address) from the Financial Aid Office when you have a financial aid offer to review on my.ucsc.edu.

✓ June 1, 2007

Final “To Do” Deadline

The final deadline for submitting requested documentation to retain priority standing for all aid sources is June 1, 2007.

✓ July 1, 2007–August 1, 2007

Submit Requests for Parent Loans

Submit Parent Loan requests by August 1 to have funds available for fall quarter. From our web page listed below, click on “Download Forms” then on “Parent Loan for Undergraduate Students Application” to print this application.



Important: Watch your e-mail for critical messages about your financial aid application.



For more information, please contact us.

Our mailing address is:

UC Santa Cruz Financial Aid Office
205 Hahn Student Services Building
1156 High Street, Santa Cruz, CA 95064

Telephone: (831) 459-2963
E-mail: fin_aid@ucsc.edu
Web: www2.ucsc.edu/fin-aid

Office hours: Monday–Thursday, 9 A.M.–4 P.M.; Friday, 10 A.M.–2 P.M.
Staff accessible by phone: 8 A.M.–5 P.M. Pre-recorded financial aid information is available by phone 24 hours a day, 7 days a week.

The University of California, in accordance with applicable federal and state law and university policy, does not discriminate on the basis of race, color, national origin, religion, sex, gender identity, pregnancy, physical or mental disability, age, medical condition (cancer-related or genetic characteristics), ancestry, marital status, citizenship, sexual orientation, or status as a covered veteran. The university also prohibits sexual harassment. This nondiscrimination policy covers admissions, access, and treatment in university programs and activities.

Inquiries regarding the university's student-related nondiscrimination policies may be directed to the Division of Student Affairs, (831) 459-4446; web: www2.ucsc.edu/judicial. Alternative formats of this document—such as large-print, audiotape, Braille, or electronic diskette—can be provided. Please call (831) 459-4342 for referral. 10/06 (0607-142/20M)

Six Examples of Aid Packages

Financial aid packages below are based on 2006–07 fees and expenses.

Jennifer

Jennifer is a sophomore from Sacramento. Her father earns \$51,000 a year as a teacher. Her mom does not work outside the home, but takes care of Jennifer's younger brother. Jennifer worked part-time in an ice cream parlor during her senior year and the summer before college, earning \$1,300.

Jennifer's financial aid package for 2006–07 is:

| | |
|--------------------------------|---------|
| Cal Grant A | \$6,141 |
| UC Santa Cruz Grant | 4,168 |
| Federal Direct Subsidized Loan | 3,500 |
| Federal College Work-Study | 2,200 |
| Federal Perkins Loan | 944 |

Total Financial Aid **\$16,953**

Jennifer lives on campus. Her parents pay \$6,222 of her estimated costs for the academic year. (Note: This includes an expected parent contribution of \$4,522 and an unmet need of \$1,700.) They are eligible to borrow a parent loan for up to \$6,222.

Ling

Ling is a 28-year-old single mother of one child. She is a junior transfer to UC Santa Cruz from Santa Rosa Junior College. Last year she was able to work part-time and earned \$8,400 and received \$6,000 in child support. She lives on campus in Family Student Housing.

Ling's financial aid package for 2006–07 is:

| | |
|----------------------------------|---------|
| Cal Grant B–Access | \$1,551 |
| Cal Grant B–Fee | 6,141 |
| Federal Pell Grant | 4,050 |
| UC Santa Cruz Grant | 4,017 |
| Federal Direct Subsidized Loan | 5,500 |
| Federal Direct Unsubsidized Loan | 1,916 |

Total Financial Aid **\$23,175**

All of Ling's expenses are met with financial aid. She may also qualify for free child care at UCSC's child care center. She chose to decline work-study and accepted an additional unsubsidized loan, because it is not possible for her to work while going to school full-time and raising a child.

Sandeep

Sandeep is a junior from L.A. His mom is a single parent with two other children, one in community college and another still in high school. She earns \$43,000 per year as a registered nurse. Sandeep lives off campus in a shared apartment.

Sandeep's financial aid package for 2006–07 is:

| | |
|--------------------------------|---------|
| Federal Pell Grant | \$2,400 |
| UC Santa Cruz Grant | 9,235 |
| Federal Direct Subsidized Loan | 5,500 |
| Federal College Work-Study | 1,995 |

Total Financial Aid **\$19,130**

Sandeep's mom pays \$1,687 out-of-pocket for Sandeep's estimated costs of attendance.

Julio

Julio is a sophomore from Fresno. His parents own an automotive repair business and both work there. Dad runs the shop and mom runs the office; jointly they earned \$99,000 last year. During breaks, Julio works at the family garage and earned \$4,800 last year. Julio has two sisters attending college.

Julio's financial aid package for 2006–07 is:

| | |
|--------------------------------|---------|
| UC Santa Cruz Grant | \$3,283 |
| Federal Direct Subsidized Loan | 3,500 |
| Federal College Work-Study | 2,200 |
| Federal Perkins Loan | 1,259 |

Total Financial Aid **\$10,242**

Julio lives off campus with friends. His parents' expected contribution is \$8,375. Julio needs an additional \$2,200 to meet his estimated costs of attendance, because the Financial Aid Office is not able to meet his full need. One option is for Julio to work full-time during the summer and save money for school.

Marisol

Marisol is a freshman from Watsonville. Her father, a farm laborer, earns \$15,600 a year. Her mom earns \$11,400 a year as a teacher's aide. They have three children and are very proud that Marisol is the first in their family to attend college.

Marisol's financial aid package for 2006–07 is:

| | |
|--------------------------------|---------|
| Cal Grant B–Access | \$1,551 |
| Federal Pell Grant | 4,050 |
| UC Santa Cruz Grant | 10,158 |
| Federal Perkins Loan | 2,791 |
| Federal Direct Subsidized Loan | 2,625 |
| Federal College Work-Study | 2,000 |

Total Financial Aid **\$23,175**

Marisol lives in a dorm on campus, and all of her estimated costs are covered by financial aid. If she receives additional scholarships, they will reduce her student loans and/or work-study.

Sean

Sean is a senior from Pasadena. He is an only child whose parents both work. His mother, a physician, earns \$125,000 a year. His father, an engineer, earns \$74,000 a year. In addition, Sean's parents have managed to save \$22,000 for his education and have investments. Sean does not qualify for any need-based financial aid.

Sean's financial aid package for 2006–07 is:

| | |
|----------------------------------|---------|
| Federal Direct Unsubsidized Loan | \$5,500 |
| Federal Parent PLUS Loan | 15,317 |

Total Financial Aid **\$20,817**

Based on Sean's family resources, they are expected to pay all of his estimated costs for his off-campus student budget. Alternatively, both Sean and his parents are eligible to borrow federal loans of up to \$20,817.

Financial Aid Programs

Grant Programs

Grants are awarded to students demonstrating greatest financial need. Grants do not have to be repaid if all eligibility criteria are fulfilled.

Federal Pell Grants are awarded to low-income undergraduates, based on a schedule established by the U.S. Education Department.

Federal Supplemental Educational Opportunity Grants (SEOGs)* are awarded to undergraduates with exceptional financial need.

UC Santa Cruz Grants* are provided by UC and awarded to undergraduates with financial need.

Cal Grant A* is awarded by the California Student Aid Commission to students based on academic achievement and need. Eligibility requirements include a 3.0 GPA and California residency. This award is renewable for up to four years.

Cal Grant B* is awarded by the California Student Aid Commission to eligible California residents with a GPA of 2.0 or higher. Freshmen recipients receive access grants. Continuing recipients receive access and fee grants. This award may be renewed for up to four years. More information is available at www.csac.ca.gov.

Federal Academic Competitiveness (ACG) Grant. To receive an ACG, freshmen and sophomores must be federal Pell Grant eligible, enrolled full-time, and have completed a program of rigorous high school course work as defined by the state. (All regularly admitted UCSC students meet the rigorous high school criteria.) In addition, sophomores must have achieved a 3.0 GPA by the end of their freshman year. Visit www.studentaid.ed.gov for more details.

National Science and Mathematics Access to Retain Talent (SMART) Grant.

To receive a SMART grant, juniors and seniors must be federal Pell Grant eligible, enrolled full-time, majoring in a designated science, technology, math, or critical foreign language, and maintain a 3.0 GPA each term during the year.

Scholarships

Regents Scholarships* are university-funded renewable scholarships awarded to freshmen and transfer undergraduates who demonstrate outstanding academic achievement and potential, regardless of financial need. The scholarships are renewable for four years for freshmen and for two years for transfer undergraduates. To apply and for more information, see the UC admission application.

Campus Merit Scholarships* are university-funded one-year scholarships awarded to financially needy undergraduates who demonstrate strong academic achievement and potential. To apply and for more information, see the UC admission application.

Restricted Scholarships are awards and prizes from special funds donated to the campus by benefactors of the university.

Private Scholarships come from private agencies to students regardless of financial need. You can access a free scholarship search service through our web site at www2.ucsc.edu/fin-aid. Most libraries also maintain a scholarship reference section.

Loan Programs

Loan eligibility is determined by the Financial Aid Office. You must repay loans—generally, after you graduate or leave school. Loan limits, interest rates, and repayment terms are subject to change.

Federal Perkins Loans.* Awarded to undergraduate students based on need. Repayment at a fixed rate of 5 percent interest per year begins nine months after graduation or withdrawal from an institution of higher education.

William D. Ford Federal Direct Loans. Subsidized loans are interest free while students are in school and are awarded based on need. Repayment begins nine months after graduation, if you are not enrolled or if you are enrolled less than half-time. Unsubsidized loans begin accruing interest at the date of the first disbursement and are not contingent on need. Loans have an origination fee of up to 3 percent and a fixed interest rate of 6.8 percent. The amount of loan you may borrow depends on your grade level and dependency status.

Federal Direct Parent Loans for Undergraduate Students (PLUS). Federal PLUS loans are provided to qualified parent applicants. Parents may borrow up to the full cost of education as defined by the UCSC Financial Aid Office less any financial assistance the student receives. PLUS loans have a fixed interest rate of 7.9 percent and an origination fee of up to 3 percent of the loan amount. For more information on parent PLUS loans, visit www.studentaid.ed.gov.

Private Loans. Upon request, the UCSC Financial Aid Office can provide information about other privately sponsored education loans for students and parents. Check our web site at www2.ucsc.edu/fin-aid for a comparison chart of some private loan options.

Work-Study Program

Federal College Work-Study awards enable you to earn part of your financial aid through employment on or off campus during the academic year. A portion of your earned wages is paid with federal funding.

*Must meet application deadline to qualify

