

# SIX EXAMPLES OF AID PACKAGES

## Karissa

Karissa is a freshman from Costa Mesa, California, where she attended Estancia High School. Her father, a manager for a local supermarket, earns \$38,000 per year. Karissa's older sister Anita began attending UC Irvine last year. Karissa's mother works at home taking care of Karissa's six siblings.

Karissa's financial aid package for 2002–03 is:

Federal Pell Grant	\$4,000
State Cal Grant B	1,510
University Grant	6,121
Federal Direct Subsidized Loan	2,625
Federal Perkins Loan	1,403
Federal College Work-Study	1,700

**Total Financial Aid** **\$17,359**

All of Karissa's estimated expenses\* will be covered by financial aid. If she receives scholarships from other agencies, these will reduce the amount of her student loans.

## Marcos

Marcos is a senior at UCSC this year. He is graduating in June, and plans to return to Bakersfield, California, where his family lives. His father is a mechanic and his mother is an administrative assistant at a local financing company. Together they earn \$50,000 a year and have managed to save \$12,000 over the years. They have three children and are very happy that Marcos is the first to graduate from college. His brother and sister will be graduating from high school next year.

Marcos's financial aid package for 2002–03 is:

Federal Pell Grant	\$1,450
University Grant	\$4,964
Federal Direct Subsidized Loan	5,500
Federal College Work-Study	1,813

**Total Financial Aid** **\$13,727**

Marcos's family will pay \$2,525 of the total estimated costs\*\* for the year. His parents have the option of borrowing a Federal Direct Parent Loan for Undergraduate Students (PLUS) of up to \$2,525.

## Myako

Myako transferred to UCSC this year as a junior from UC San Diego. She grew up in La Jolla, California, where both of her parents are currently employed. Her mother is a lawyer and her father is an accountant. They support three children on their income of \$105,000 per year. They also saved \$100,000 to provide for their children's college education. Myako is the oldest child, and she is the only one attending college now.

Myako does not qualify for need-based aid for 2002–03; however, she has decided to take a student loan:

Federal Direct Unsubsidized Loan	\$5,500
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Myako's parents will pay the remaining estimated costs\* of \$11,859 from their savings.

## Paul

Paul is a sophomore from Redding, California. He is 31 years old and a single parent with two children. Paul's income last year was \$9,600 from a minimum-wage job he held while at UCSC.

Paul's financial aid package for 2002–03 is:

Federal Pell Grant	\$4,000
University Grant	10,043
Federal Direct Subsidized Loan	3,500
Federal Direct Unsubsidized Loan	1,188
Federal College Work-Study	1,700
Federal Perkins Loan	528

**Total Financial Aid** **\$20,959**

All of Paul's estimated expenses can be met with aid. He will need to take an unsubsidized loan of \$1,188 (included above) to meet 100 percent of the costs. Paul's total budget includes additional housing expenses because he has children. He qualifies for free child care at UCSC's child care center.

## Dajon

Dajon is a junior from Oakland, California. His father is a pastor at a church and his mother is a psychologist at Dajon's old high school. Together they earn \$62,000 a year and have \$15,000 in savings. Dajon is their only child.

Dajon's financial aid package for 2002–03 is:

State Cal Grant A	\$3,429
Federal Direct Subsidized Loan	4,786

**Total Financial Aid** **\$8,215**

Dajon and his parents will need to pay \$8,037 to cover his remaining estimated expenses\*\* for the year. Dajon is eligible to receive a Federal Direct Unsubsidized Loan of \$714 that will bring him to the maximum loan for a junior, which is \$5,500. His parents may apply for a Federal Direct Parent Loan for Undergraduate Students (PLUS) to cover all or part of his remaining expenses.

## Madison

Madison is transferring to UCSC from Cabrillo College where she maintained a 3.9 GPA. She has a brother in junior high school. Her mother works for the county and her father has a small business in town. Her parents make about \$70,000 a year but have been unable to save very much.

Madison's financial aid package for 2002–03 is:

State Cal Grant A	\$3,429
UCSC Scholarship	2,000
Federal Direct Subsidized Loan	5,500

**Total Financial Aid** **\$10,929**

Madison and her family will pay the remaining \$6,430 of the estimated costs\* for the year.

\*In 2002–03, the total cost for a single undergraduate student living on campus is estimated to be \$17,359 for California residents. \*\*Off campus is \$16,252.

# 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.

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

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

**University Grant** University Grants are provided by UC and awarded to undergraduates with financial need.

**Cal Grant A** Cal Grant As are awarded by the California Student Aid Commission to eligible California residents with a GPA of 3.0 or higher. Students continuing to demonstrate financial need may receive this award for up to four years of college. The award is applied to registration fees.

**Cal Grant B** Cal Grant Bs are awarded by the California Student Aid Commission to eligible California residents with a GPA of 2.0 or higher. Freshmen recipients receive subsistence grants. Continuing recipients receive grants applied to subsistence costs and registration fees. This award may be renewed for up to four years of college.

## Campus scholarships

**Regents Scholarship** 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 Scholarship** 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.

## 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.*

**Perkins Loan** Federal Perkins Loans. Students may borrow a maximum of \$4,000 per year up to \$20,000 as undergraduates and a total of \$6,000 per year up to \$40,000 for graduate work. Repayment, at a rate of 5 percent interest per year, begins nine months after graduation or withdrawal from an institution of higher education.

**FDL** William D. Ford Federal Direct Subsidized Loans (FDLs) are available directly from the federal government via the U.S. Treasury. Repayment and interest charges begin six months after graduation or withdrawal from an institution of higher education. The interest rate is variable and will be determined when repayment begins. It is currently 3.46 percent and will not exceed the maximum of 8.25 percent.

**UFDL** William D. Ford Federal Direct Unsubsidized Loans (UFDLs) are available directly from the federal government via the U.S. Treasury. Repayment of principal is deferred until six months after graduation or withdrawal from an institution of higher education. However, interest charges begin immediately after disbursement and may be paid or added to the principal. The interest rate is variable and will be determined upon acceptance of the loan. It is currently 3.46 percent and will not exceed the maximum of 8.25 percent.

**PLUS** Federal Direct Parent Loans for Undergraduate Students (PLUS) are variable-rate interest loans available directly from the federal government via the U.S. Treasury. The current interest rate is 4.86 percent. The maximum interest rate for federal PLUS loans is 9 percent. Creditworthy parents may borrow up to the full cost of education minus any financial aid the student receives. Repayment begins immediately after the last disbursement of the approved loan amount. Information and applications are available from the Financial Aid Office.

## 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.

## SOME FACTS ABOUT

# FINANCIAL AID



## University of California, Santa Cruz, 2003–04



# SOME FACTS ABOUT FINANCIAL AID

## Why apply for financial aid?

The UCSC Office of Financial Aid is committed to making it possible for admitted students to attend UCSC, regardless of economic circumstances. Each year, we assist nearly 6 out of every 10 undergraduate students with a combination of scholarships, grants, loans, and part-time employment opportunities. We also assist graduate students with federal student loans. These resources, totaling over \$71 million annually, help make UCSC's extraordinary learning facilities affordable to all California students.

To recognize academically outstanding undergraduate students, we award more than \$1 million per year in merit scholarships. Recipients are selected based on faculty assessments. Last year about 220 students received merit scholarships.

We offer financial aid to help you meet a full range of college costs. The two types of aid available are gift aid (aid you don't have to pay back) and self-help aid (low-interest loans and "work-study" jobs). Both types of aid help you pay for direct educational expenses such as books and fees, and personal living expenses such as housing, food, and transportation. Last year we distributed over \$68 million in student assistance to about 6,500 UCSC undergraduates.

## How to apply

Almost anyone who needs financial assistance to attend UC Santa Cruz may apply for financial aid and scholarships. Exceptions are foreign students with student visas, students enrolled through UCSC Extension, and students not admitted to a regular degree-granting program.

To apply for financial aid, submit a completed 2003–04 Free Application for Federal Student Aid (FAFSA). The UCSC school code is 001321. Aid applications are available through your high school guidance counselor or community college financial aid office. You can also get an application by writing to the UCSC Financial Aid Office or apply via the Internet at <http://www.fafsa.ed.gov>.

Be sure to fill out the form completely so that we can consider you for all university, state, and federal aid for which you may be eligible. You will find step-by-step instructions in the FAFSA. Although applying for financial aid is not meant to be confusing, the forms are detailed and sometimes complicated. Federal, state, and university policies require that you do a lot of paperwork, and you may feel trapped by red tape. Don't let it get you down—go after your fair share of the funds! Feel free to ask us for help if you need it.



In 2002–03, 55 percent of UCSC undergraduates received financial aid.

The priority deadline for submitting financial aid applications is March 2, 2003. It is very important that you apply by the deadline. Though we continue to accept applications until funds are exhausted, fewer funds are generally available for late applicants.

California residents are expected to also apply for a Cal Grant. In addition to submitting the FAFSA, students must complete a 2003–04 GPA Verification Form. This form is available at high schools and colleges. Your school must verify the form and submit it directly to the California Student Aid Commission no later than March 2, 2003. Start this process early to ensure that your school has enough time to meet the deadline.

Be sure that you also apply for university scholarships. It's easy to do, since the scholarship application is included in the University of California admission application. When filling out your UC application, answer the questions in the scholarship section. Remember that your UC application essay will also serve as your scholarship essay. If you are applying for scholarships as a freshman, take the SAT or ACT tests no later than December 2002. Continuing and readmitted UCSC students apply for scholarships on the Undergraduate Scholarship Application available by November 15 from the Financial Aid Office. The application deadline is February 1 prior to the academic year for which you are seeking aid. Visit our web site (<http://www2.ucsc.edu/fin-aid/>) for links to other information including a free scholarship search service. Other good sources for private scholarships are library reference sections and high school guidance offices.

## Will you qualify for financial aid?

Don't rule yourself out of applying for financial aid because you think your family income is too high. There's only one way to find out if you're eligible for aid, and that is by submitting the necessary forms. Once we have your completed application (and received and reviewed supporting documentation, if requested), we begin assessing your financial need. "Need" is the difference between what it costs to attend UCSC and what you and your family can afford to contribute. Even if you do not qualify for need-based assistance, our office can help you apply for low-interest federal loans.

## Assessing your costs

We start assessing your need by estimating how much it costs to attend UC Santa Cruz. Our annual student budget includes educational expenses at the university as well as the costs of a modest but adequate standard of living. The amount you spend depends greatly upon your situation and personal choices.

During three academic quarters in 2002–03,\* we estimate the single undergraduate student living on campus\*\* will incur the following expenses:

Undergraduate fees	\$4,385
Books and supplies	1,152
Room and board	9,708
Transportation	849
Personal (clothing, entertainment, recreation, health)	1,265
<b>Average Total Cost for Residents</b>	<b>\$17,359</b>
<b>Additional Nonresident Fees</b>	<b>370</b>
<b>Nonresident Tuition</b>	<b>\$12,009</b>
<b>Average Total Cost for Nonresidents</b>	<b>\$29,738</b>

## Assessing your ability to contribute

To calculate your ability to pay for college expenses, we first determine your dependency status based on your answers to a series of questions on the FAFSA.

Once we have established your budget and dependency status, we determine the total amount of financial resources available to you. If you are financially dependent upon your parents, we will evaluate both your ability and your parents' ability to contribute to the cost of your education. If you are financially independent and single, only you are expected to contribute to the cost of your education. If you are married, both you and your spouse are expected to contribute.

The major factors considered in the assessment of your parents' ability to contribute are their income, net assets, household size, and age, as well as the number of children in the family who are enrolled in college. To assess the amount you are expected to contribute, we consider both the amount you earned from work in 2002 (excluding financial aid work-study earnings) and your savings and other assets at the time you applied for aid. Students are expected to contribute to their educational expenses.

In addition to the parent and student contributions described above, we consider other resources such as grants and scholarships from outside agencies or veteran's benefits. All these factors are combined to determine the amount you and your family are expected to pay toward your college expenses. We subtract this amount from the costs of attending UCSC in 2003–04, and the remainder (if any) is your "financial need."

## Meeting your financial need

After we have established that you qualify for aid, we design an award "package" to meet your financial need. There are four types of financial aid: grants, scholarships, work-study, and loans. Most 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 2001–02, UCSC students on financial aid received grants and scholarships averaging \$6,856, work-study awards averaging \$2,000, and loans averaging \$4,340. (Keep in mind that each financial aid recipient's package is unique.)

During the spring, the Financial Aid Office sends eligible students an offer of financial aid. This includes the total grant and self-help aid each student is eligible to receive the following year. New students who have completed their financial aid files by submitting all requests and information receive this Offer Letter by May 1. Returning students receive an Offer Letter prior to the beginning of fall quarter.

Each student's financial aid "package" is individually tailored.



The Financial Aid Office is located in Hahn Student Services Building.

## Be sure to apply.

If you think you'll need some help with your expenses while you attend UC Santa Cruz, be sure to apply for financial aid. Most UCSC students who apply are successful in obtaining aid. In fact, 55 percent of undergraduates who attended UCSC in 2002–03 received some form of financial aid. Because there are so many different factors determining eligibility, the UCSC students who receive aid (including unsubsidized loans) come from families with a wide range of incomes as outlined below for the 2002–03 academic year:

Family Income	Percentage of Aid Recipients
Less than \$15,000	28 percent
\$15,000 to \$29,999	17 percent
\$30,000 to \$59,999	26 percent
\$60,000 or more	29 percent

We hope this information has helped you to understand financial aid at UCSC. We urge you to apply and look forward to assisting you.

## Important dates

■ **January 1–March 2, 2003:** Submit the Free Application for Federal Student Aid (FAFSA) as soon as possible but not later than March 2, 2003. List UCSC (school code 001321). Review the Student Aid Report (SAR) you will receive about 3–4 weeks after you submit the FAFSA. Be sure your FAFSA information is recorded accurately! Submit SAR corrections if needed to the federal processing center.

■ **January 1–March 2, 2003:** Submit the Cal Grant GPA Verification Form to the California Student Aid Commission by March 2.

■ **March 1–April 13, 2003:** Respond promptly to requests from the UCSC Financial Aid Office for additional documentation. These requests may include copies of the 2002 federal tax returns completed by you and your parents. (Complete your tax forms early!)

To receive an offer letter before the May 1 freshman admission reply date, all requested information must be received at UCSC as early as possible and no later than April 13.

■ **May 1, 2003:** Deadline for submitting requested documentation to retain priority standing for consideration for all types of aid.

■ **May 1–August 31, 2003:** Aid eligibility letters mailed to all other UCSC aid applicants. Submit corrections or updates to your application data directly to the UCSC Financial Aid Office.

## For more information, please contact us.

**Financial Aid Office**  
201 Hahn Student Services Building  
University of California  
1156 High Street  
Santa Cruz, CA 95064  
(831) 459-2963  
E-mail: [fin\\_aid@cats.ucsc.edu](mailto:fin_aid@cats.ucsc.edu)

Office hours: 9 A.M.–4 P.M.; Thursday, 10 A.M.–4 P.M.  
Staff accessible by phone: 8 A.M.–5 P.M.  
Prerecorded financial aid information is available by phone 24 hours a day, 7 days a week.  
Web: <http://www2.ucsc.edu/fin-aid/>

\*College costs generally increase 5–7 percent annually. Tuition, fees, and other charges are subject to change without notice by the Regents of the University of California.

\*\*Total expenses for students living off campus are expected to be \$16,252.

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Inquiries regarding the university's student-related nondiscrimination policies may be directed to the Division of Student Affairs, (831) 459-4446.

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