Mission Statement
The University of California, Santa Barbara Office of Financial Aid and Scholarships provides students with the financial resources and related services necessary to achieve their educational goals. We are committed to providing accurate, user-friendly, responsive, and respectful service to students and their families. We administer federal, state, and university aid and scholarship programs in accordance with applicable policies and regulations while striving to be an innovative and service-minded department.

70% of UCSB undergraduates apply for financial aid

76% of financial aid applicants received UCSB Scholarships

95% of UCSB Scholarships were awarded to on-time applicants
Dear UCSB Families,

Welcome to Financial Aid Matters, A Guide for Students and Parents! We view the financial aid process as a partnership between the Office of Financial Aid and Scholarships, students and parents. We have developed this resource in hopes of providing students and their families the information they need to successfully navigate the financial aid process at UC Santa Barbara.

We view the financial aid process as a partnership between the Office of Financial Aid and Scholarships, students and parents.

We all play an important role in the process to ensure student success so I want to take a moment to highlight some information that we think you will find helpful.

Thank you for your time and attention. We look forward to seeing you in the fall!

Mike Miller,  
Assistant Vice Chancellor of Enrollment Services and Financial Aid Director
Navigating the Website and Accessing My Aid Status

Our Homepage

The UCSB Office of Financial Aid and Scholarships website can be accessed at www.finaid.ucsb.edu. Students and parents should visit our site regularly, paying special attention to the Important Dates and Bulletins sections. From here, students can access My Aid Status.

My Aid Status Login

Students can monitor the status of their application, check for any required documents, and view their award letters on My Aid Status.

To log into My Aid Status students will need their UCSB Net ID and password. Make sure the correct academic year is selected.

Required Documents

If you have been selected for verification, you will be sent an email, prompting you to log into My Aid Status. Once you are logged in, select the Documents tab. Here, a link will be provided to our online document submission tool, where students and parents can upload documents and submit electronic signatures.

Financial Aid Award Letter

Award letters will be processed in mid-July and will be posted on the Award Letter Tab. Make sure that you have an updated FAFSA and do not have any outstanding documents to ensure timely processing of your award letter.
Financial Aid Award Letter

Eligibility is subject to enrollment at the University of California, Santa Barbara. Students enrolled in a non-degree granting program and students who have been academically dismissed are ineligible to receive financial aid. We reserve the right to change this offer due to changes in financial status, academic status, enrollment status, or changes in the availability of funds.

Financial aid is offered only for those quarters in which a student is enrolled. The Financial Aid Award Letter (FAAL) indicates the amount of aid the student is eligible to receive for each of those quarters.

Gift Aid Eligibility

Gift aid includes grants, scholarships and other aid as determined by our office, in coordination with federal, state, and university regulations. This section will also include any gift aid that a student receives from other departments or private agencies/organizations. Students are responsible for reporting outside scholarships to ensure his or her financial aid package is adjusted accordingly.

UCSB Health Insurance Grant

Beginning in the 2017-2018 academic year, Student Health will notify the Office of Financial Aid and Scholarships of each student who waives out of Student Health Insurance. Incoming freshmen and transfer students who waive out of Student Health Insurance and receive the UCSB Health Insurance Grant will see the grant removed from their financial aid award letter. UCSB Scholarship recipients who waive the Student Health Insurance cost will still be awarded funding to cover the cost of the Gaucho Access Plan (GAP). This policy will be implemented Fall 2017, affecting only new incoming freshmen and transfer students. For more information about Student Health Insurance, please see UCSB's Student Health website (studenthealth.sa.ucsb.edu).

Work-Study Eligibility

Work-Study is a need-based financial aid award. Awards are earnings-based through employment on- or off-campus. Having Work-Study eligibility is not the same as having a job offer, as students must still seek employment and go through the hiring process. Once a job is secured, the employer will request that the student submit a Work-Study referral, which can be printed from My Aid Status or picked up at the our office. Work-Study funds are paid in the form of a paycheck or via Direct-Deposit to the student’s bank account; they are not applied to the student's BARC account.

Students not awarded Work-Study but who would like to be considered may complete the Work-Study Appeal Form which is available on the Forms section of our website.

Loan Eligibility

The loan section reflects loan eligibility which may include the following loans:
- UCSB Loan
- Federal Subsidized Direct Loan
- Federal Unsubsidized Direct Loan
- Federal Parent PLUS Loan
- Private Alternative Loan

The FAAL includes links for each of the loans, which you can follow to learn more about their respective interest rates and terms and conditions. You can accept UCSB,

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### Awards

<table>
<thead>
<tr>
<th>Grants and Scholarships</th>
<th>$26,646</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cal Grant</td>
<td>$12,630</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$5,920</td>
</tr>
<tr>
<td>UCSB Scholarship</td>
<td>$4,739</td>
</tr>
<tr>
<td>UCSB Health Ins Grant</td>
<td>$3,357</td>
</tr>
</tbody>
</table>

| Work-Study Eligibility        | $2,001  |

<table>
<thead>
<tr>
<th>Loan Eligibility</th>
<th>$8,199</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Subsidized</td>
<td>$3,500</td>
</tr>
<tr>
<td>Direct Loan Unsubsidized</td>
<td>$1,099</td>
</tr>
<tr>
<td>UCSB Loan</td>
<td>$2,700</td>
</tr>
</tbody>
</table>

| Total Aid                     | $36,846 |
Loan and Federal Direct Loans on the Student Loan Tab of My Aid Status. First-time borrowers must also complete an Entrance Counseling Interview and Master Promissory Note (MPN) online at [http://studentloans.gov](http://studentloans.gov). Parent PLUS Loan borrowers must apply for PLUS Loans on [http://studentloans.gov](http://studentloans.gov). New PLUS Loan borrowers must also complete an MPN.

If you have accepted a student or PLUS loan but would like to cancel it, you may cancel within 120 days of the first disbursement. You may do so by submitting a Loan Cancellation/Reduction Form to our office. This may be found in the Forms tab of our website. If you cancel within 120 days, you do not have to pay interest or the loan fee on the part of your loan that is cancelled. After 120 days, please contact your federal loan servicer for guidance on how and where to return your loan money. You will be responsible for any interest that has accrued from the date of disbursement. Any Loan Cancellation/Reduction Forms received for a loan with a first disbursement after 120 days cannot be processed.

**Total Aid**

This section includes the total amount of gift aid, Work-Study and loan eligibility awarded.

**NET COST**

Net cost is the difference between the total UCSB costs and the gift aid awarded. This is the amount that families need to contribute from a variety of sources. The sources may include student contributions from Work-Study or other earnings, loans, savings or summer earnings. These sources may also include the amount parents need to contribute to meet costs. Parents’ share of the total cost may be met by borrowing a PLUS loan, private alternative loan, or using savings and discretionary income.

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### My Net Cost at UCSB

The Office of Financial Aid and Scholarships calculates UCSB costs based on average nine-month academic year expenses. These costs are established to determine financial aid eligibility and are intended as a guide to help plan for meeting the cost of attendance at UCSB.

This guide presents your aid eligibility in a different format. It subtracts your grants and scholarships from the average estimated academic year expenses. The difference, or “net cost,” reflects the amount you and your parents will be expected to contribute towards your educational expenses through a variety of means as explained below. It shows what your net cost will be after the total cost is reduced by the amount of your gift aid.

<table>
<thead>
<tr>
<th>Total UCSB Cost Estimate</th>
<th>$36,846</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>$14,472</td>
</tr>
<tr>
<td>Housing and Meals</td>
<td>$15,273</td>
</tr>
<tr>
<td>Books and Supplies</td>
<td>$1,158</td>
</tr>
<tr>
<td>Transportation</td>
<td>$594</td>
</tr>
<tr>
<td>Other Education Costs</td>
<td>$5,349</td>
</tr>
<tr>
<td>Includes: Health Care, Personal Expenses, Phone Expenses, and Loan Fee</td>
<td></td>
</tr>
</tbody>
</table>

**Minus Grants and Scholarships**

= $26,646

**Equals Net Cost**

= $10,200

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### Direct Costs

These costs are charged by the university (subject to change) and include:
- Tuition and Student Services Fees
- Campus Based Fees
- Health Care Allowance

### Living Expenses

These costs are an estimate of the costs incurred for:
- Room & Board
- Personal Expenses
- Transportation
- Telephone/Cell Phone

### Books & Supplies

This is the average cost of required course materials for the academic year.

### Loan Fees

These fees represent the average loan origination fees for student borrowers of student Direct Loans at UCSB.

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**Subject to Change Disclaimer**

Awards may change due to changes in your academic status and enrollment status, financial status, additional resources received or changes in availability of funds.

We may request additional verification information from you. Therefore, the figures may change if the verification information provided is different from your most current FAFSA data. Tax transcripts that reflect significant losses from depreciation, carry-forwards, and income exclusions may reduce eligibility for UCSB aid.
Verification

Each year our office verifies information from applications selected by the federal processor in accordance with regulatory mandates. FAFSA/California Dream Application data elements from selected applications are verified through requests for documents. We may also request documents in order to resolve conflicting information or when we have insufficient information. Verification requirements apply equally to all students who are being verified regardless of whether the application was selected by the federal processor or by our office. The documentation needed for verification varies according to the items that need to be verified.

Required documents are due by June 15th. Failure to submit documents by the deadline can result in loss of eligibility for university scholarships, work-study, and UCSB loan eligibility for the entire academic year.

Students selected for verification are notified via email and will be directed to a link on the Documents Tab of My Aid Status to our document submission tool. Failure to submit documents by the deadline of June 15th can result in loss of eligibility for UCSB scholarship for the entire academic year.

About 35 percent of applications are selected for verification each year and the selection process is not random. Most applications are selected due to data that was reported in error or are estimated. Both of these can be avoided by using the IRS Data Retrieval Tool (IRSDRT). The tool allows students and parents who have already submitted federal tax returns to securely transfer tax data directly from the IRS while completing the FAFSA.

For the retrieved data to be acceptable documentation of tax data, it is necessary that neither students
nor parents change the data after it is transferred from the IRS—if the data was changed or if the OFAS has reason to believe the data transferred is incorrect, the student will need to provide other documentation. Electronically transferring IRS data to the FAFSA expedites financial aid processes and ensures timely delivery of award letters. An IRS data retrieval tutorial is available on the Tutorials tab of our website. For students or parents who cannot use the IRS data retrieval tool, Tax Return Transcripts can be submitted for verification purposes. Instructions on how to request a Tax Return Transcript can be found at https://tinyurl.com/TaxInformationInstructions.

If you are selected for verification and/or required to submit additional documentation, please visit our website at www.finaid.ucsb.edu and click on My Aid Status at the top left-hand corner of our home page. In the Academic Year option, be sure to select 2018-2019. You will need your UCSBnetID and Password in order to access your file.

When you access your file, you will see the “Dashboard.” Please review any current notifications and proceed as needed. Proceed to your “Documents” tab, which will link you to your “Student Verification” page and select the “2018-2019 Verification” tab. All required documents can be completed on the web through electronic document submission and e-signatures. All required documents must be submitted by June 15th.

Note about Communication
The Office of Financial Aid and Scholarships communicates with students via the University email (U-mail) system. It is the responsibility of the student to review all emails received from our office in a timely manner, and respond appropriately. Failure to do so may result in loss of or reduction in aid eligibility and/or delayed processing.

Do not auto-forward emails sent to your U-mail to other e-mail servers (yahoo, g-mail, etc.)

In certain situations, our office may contact you via telephone, post, or SMS text message (if opted in) when email is not appropriate. Please keep your telephone number and your local and permanent mailing addresses updated via GOLD.

Financial aid is awarded based on an assessment of a family’s demonstrated financial need and accounts for the total cost of attendance and the family’s ability to cover that cost.

**HOW NEED IS DETERMINED**

The federal need-analysis methodology assesses a portion of discretionary income and assets. Total income includes taxed income and untaxed income. Discretionary income is the portion of total income that remains after allowances for income taxes paid and basic living expenses are deducted. Discretionary assets are assets that are considered available to help pay for college costs. Certain types of assets are considered nondiscretionary such as the family home, small family businesses and retirement plans.

This assessment yields a measurement of a family’s ability to pay: the expected family contribution (EFC). The EFC is a measure of how much the student and his or her family can be expected to contribute to the cost of the student’s education for the year. The EFC is then compared to the total cost of attendance (COA) to determine the family’s demonstrated financial need. Demonstrated financial need is the amount of money the family needs in addition to their current resources to cover the college costs.
THE COST OF ATTENDANCE

Cost figures used in the annual cost of attendance budgets are averages derived from the Cost of Attendance Survey (COAS) administered by the University of California, Office of the President (UCOP), and updated annually for inflation. Some of the figures used are fixed costs (such as student tuition fees, non-resident tuition, and on-campus room and board). UCOP provides our campus with cost information for on-campus and off-campus expenses. These costs include room & board, books & supplies, rent, food, utilities, telephone/cell phone, transportation costs, health care and personal expenses.

<table>
<thead>
<tr>
<th></th>
<th>California Resident</th>
<th>Non-Resident</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>On-Campus</td>
<td>Off-Campus</td>
</tr>
<tr>
<td>Tuition and Student Services Fee</td>
<td>$12,630</td>
<td>$12,630</td>
</tr>
<tr>
<td>Campus Based Fees</td>
<td>$1,779</td>
<td>$1,779</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,842</td>
<td>$1,842</td>
</tr>
<tr>
<td>Room &amp; Board or Rent &amp; Food</td>
<td>$15,273</td>
<td>$11,544</td>
</tr>
<tr>
<td>Transportation</td>
<td>$594</td>
<td>$864</td>
</tr>
<tr>
<td>Health Care Allowance</td>
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<td>$3,357</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$1,482</td>
<td>$1,584</td>
</tr>
<tr>
<td>Telephone/Cell Phone/Utilities</td>
<td>$402</td>
<td>$729</td>
</tr>
<tr>
<td>Student Loan Fees</td>
<td>$108</td>
<td>$108</td>
</tr>
<tr>
<td>Non-resident Tuition Fees</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Estimated Cost of Attendance</strong></td>
<td>$36,846</td>
<td>$33,816</td>
</tr>
</tbody>
</table>

An Important Note to Non-resident Students

Obtaining California residency for the purposes of tuition and fees is extremely difficult for undergraduates with non-resident parents (this includes transfer students from community colleges and other postsecondary institutions within California). Virtually all non-resident undergraduates with non-resident parents remain non-residents for the duration of their undergraduate career at UC. If the student is under the age of 24 and his or her parent(s) are not California residents, it is unlikely that the student will be able to qualify as a California resident for purposes of tuition and fees. Students also do not become a resident for purposes of tuition and fees simply by living in California for 366 days or more—students who move to California primarily to attend the University of California are considered to be here for educational purposes and are not eligible for a resident classification for purposes of tuition and fees. Additional information regarding University of California residence regulations is available at [www.registrar.ucsb.edu](http://www.registrar.ucsb.edu).

The Office of Financial Aid and Scholarships awards students up to the total Cost of Attendance but does not have sufficient funds to meet the full demonstrated financial need of non-resident students. The amount of loans in a non-California resident’s financial aid package will increase to cover their increased costs.

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1Actual tuition, fees, and charges are subject to change by the Regents of the University of California and could be affected by increases or reductions in state funding, or other developments.
HOW UCSB SCHOLARSHIP IS AWARDED

UCSB’s funding policy is based on the principle that the student and his or her family have the primary responsibility for paying costs associated with attending the university, to the extent of their capacity to do so. Federal, state and university grants and scholarships provide financial aid when the family is unable to pay, not when the family is unwilling to pay. Student financial aid is not intended to subsidize lifestyle choices and is generally based on need. The cost of attendance will be met through a combination of the following:

- manageable contributions from the student in the form of work and/or loan;
- manageable parent contributions from family resources based on the family’s financial strength; and
- grant & scholarship support from a combination of federal, state, university, and private sources.

The chart below provides a general illustration of how students with different family income levels can cover their total costs through a combination of university, state, and federal financial aid, parent contributions and student self-help.¹

<table>
<thead>
<tr>
<th>Family Income</th>
<th>Estimated Cost Of Attendance</th>
<th>UCSB Scholarship</th>
<th>Cal Grant</th>
<th>Federal Grant</th>
<th>Parent Contribution</th>
<th>Student Work/Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20,000</td>
<td>5,000</td>
<td>15,000</td>
<td>5,000</td>
<td></td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>$60,000</td>
<td>15,000</td>
<td>25,000</td>
<td>5,000</td>
<td></td>
<td>5,000</td>
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<tr>
<td>$100,000</td>
<td>20,000</td>
<td>25,000</td>
<td>5,000</td>
<td></td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>$140,000</td>
<td>30,000</td>
<td>35,000</td>
<td>5,000</td>
<td></td>
<td>5,000</td>
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</tr>
<tr>
<td>$180,000</td>
<td>35,000</td>
<td>35,000</td>
<td>5,000</td>
<td></td>
<td>5,000</td>
<td>5,000</td>
</tr>
</tbody>
</table>

The university will work to keep student loan levels manageable relative to loan repayment obligations after graduation. The university will also work to provide adequate employment opportunities, both on- and off-campus, for students to fulfill their work expectations. Emphasis will be placed on providing jobs that have higher pay and that are related to students’ academic and career interests.

The right balance between working and borrowing is different for every student. For some students, working 20 hours per week is manageable. Others may choose to borrow more and work less. Remember, students who spend less than the total cost of attendance reported on their financial aid offer also reduce the amount they will need to earn or borrow. See Budgeting and Responsible Borrowing.

On November 19th, 2015, the University of California Regents approved that incoming nonresident undergraduates will be ineligible for UC need-based financial aid. As a result of this policy, incoming classes in 2016-2017 and later are not awarded institutional scholarships or grant funding. It is important to note that the Office of Financial Aid and Scholarships will help nonresident students receive all federal financial aid, such as Pell Grant and/or federal student loans, for which they qualify.²

¹The chart above is intended to serve only as a guide to understanding your educational expenses, as cost of attendance and financial aid availability change year to year.

²UC Aid Policy for Non-California Residents
Loan Options and Repayment Information

Student loans are money you borrow and must pay back with interest. These are offered to most students as a viable option to help pay for educational expenses.

Federal Loans

Although some students may be hesitant to borrow a loan, it is a wise investment to help finance college costs. Undergraduate students may be offered federal Direct Subsidized or Direct Unsubsidized loan options, which are all provided by the U.S. Department of Education (https://studentaid.ed.gov/sa/types/loans/interest-rates#rates). Additionally, some financial aid awards may include a Parent PLUS loan option. Federal student loans are available to most students regardless of income and provide a range of repayment options including income-based repayment plans and loan forgiveness benefits, which other education loans are not required to provide. Additionally, some students may be offered a UCSB Loan as an option.

Alternative Private Loans

Beyond federal loans, there are alternative loans (also known as private loans) that can help to fill the gap between the cost of education and the amount of other Financial Aid offered. Most lenders will take applicants’ credit history into consideration when evaluating applicants’ eligibility. We highly recommend that students exhaust their federal Direct Loan and UCSB Loan eligibility before pursuing funds through an alternative loan. Students interested in applying for a private loan can review the UC Office of the President’s list of recommended lenders. This list, along with details on the annual limits and eligibility of all loans, can be found in the Loans section of our website.

Budgeting and Responsible Borrowing

As with any loan, and any type of consumer debt, it is very important to be aware of how much you borrow and only accept loan amounts that you need. Our office encourages students to budget their money wisely in order to avoid over-borrowing or the use of high interest loans and credit cards. In an effort to help students track their financial aid, income, and expenses we have developed two budget calculators.

Our office provides the budgeting tools, as well as links to financial literacy resources, in the Tools section of our website (https://www.finaid.ucsb.edu/tools).

Another resource is the Financial Awareness Counseling offered by the U.S. Department of Education, which all borrowers are encouraged to complete to help assist them in managing finances and debt.

Whether using federal or private student loans, students and parents should be aware of the details of their loan(s), including when repayment starts, how to make your payments, repayment plan options, and what to do if you have trouble making payments. We
As with any loan and any type of consumer debt, it is very important to be aware of how much you borrow and only accept loan amounts that you need.

As a reminder, private loans have different repayment options and requirements than federal loans. Borrowers of private loans should contact their loan holders for relevant repayment information.

Students have 6 months after leaving school before repayment begins for Direct Loans, and 9 months for UCSB loans. Parents may also choose to utilize this 6 month “grace period”, but should keep in mind that interest still accrues the whole time the student is in school and during the grace. Students and parents are encouraged to establish contact with their loan servicer(s) prior to repayment, and should keep that servicer updated on any changes to their contact information.

Borrowers experiencing difficulty meeting their repayment obligations may have options, including loan consolidation, changing repayment plans, deferment, or forbearance, so please contact your loan servicer directly if you find yourself in this situation. Federal Student Aid’s Repayment Estimator, found on the same page, is a useful tool to help borrowers get an early look at which plans they might be eligible for as well as how much they might owe on each plan both monthly and in total.

Public Service Loan Forgiveness

The Public Service Loan Forgiveness (PSLF) Program is intended to encourage individuals to enter and continue to work full-time in public service jobs. PSLF allows certain borrowers who work in public service to qualify for forgiveness of the remaining balance of their Direct Loans after they have made 120 qualifying payments on those loans while employed full-time by certain public service employers. Details on qualifying loans and job sectors can be found at studentaid.ed.gov.

For more information about federal student loan repayment plans, visit studentaid.gov/plans.

1 Income-driven repayment plans include Income-Based Repayment Plan, Pay as You Earn Repayment Plan, and Income-Contingent Repayment Plan. Learn more about income-driven repayment plans at studentaid.gov/idr.
Authorization of Charges

Federal funds may only be applied to tuition, campus-based fees, and housing. Federal funds will not pay for other mandatory university charges such as student health fees, late fees, library fees, and other miscellaneous fees without your authorization. If you provide authorization and meet the normal disbursement requirements your financial aid will credit to your BARC account and pay for the other mandatory charges. This will help ensure that fee payment deadlines are met each quarter.

If you choose not to authorize payment of other charges with federal funds, you will be responsible for paying the other charges out-of-pocket prior to the fee payment deadline. Please note that financial aid refunds are issued no earlier than one week prior to the first day of class each quarter. Refund method preferences can be updated on the students BARC account.

Authorization of Charges

Federal funds may only be applied to tuition, campus-based fees, and housing. Federal funds will not pay for other mandatory university charges such as student health fees, late fees, library fees, and other miscellaneous fees without your authorization.

If you provide authorization and meet the normal disbursement requirements your financial aid will credit to your BARC account and pay for the other mandatory charges. This will help ensure that fee payment deadlines are met each quarter.

If you choose not to authorize payment of other charges with federal funds, you will be responsible for paying the other charges out-of-pocket prior to the fee payment deadline. Please note that financial aid refunds are issued no earlier than one week prior to the first day of class each quarter, which is after the fee payment deadline.

You will be prompted to either provide or decline authorization of charges when you log in to My Aid Status. You will also be able to modify your decision at any time.

Billing and Disbursements

Our billing system, Billing, Accounts Receivable and Collections (BARC) consolidates debts owed to the university including fees, campus housing expenses and library fines. Grants, scholarships and loans administered by our office are applied directly to your BARC account prior to the fee payment deadline as long as you:

- Submit required documents on time,
- Are enrolled at least half-time (6 units),
- Maintain satisfactory academic progress,
- Remain in good academic standing, and
- Complete loan promissory notes and online entrance counseling (if you are taking out any student loans).

If BARC charges exceed disbursed aid, the student will have an amount due. It is absolutely essential for students to monitor their BARC account and check their U-Mail accounts regularly to ensure fees are fully paid—by some combination of financial aid and/or personal funds—by the due date each quarter. Those who still have outstanding charges and amounts due by the fee payment deadline may be assessed a $50 late fee and classes may be dropped for nonpayment.

If the sum of financial aid disbursements and personal funds paid to the student’s BARC account exceed the balance due, he or she will receive a “refund”. This refund of overpayment is often the result of financial aid awarded for living expenses and other school-related expenses. Refunds checks are issued no earlier than one week prior to the first day of class each quarter. Refund method preferences can be updated on the students BARC account.
Terms and Conditions

Census Date

Pell and Cal grants are awarded based on enrollment and will be reduced if a student drops below full time status by taking less than 12 units. UCSB Scholarship recipients must be enrolled at least part-time (6 units) to remain eligible. This enrollment measurement is taken on the 15th day of classes each quarter. The units that a student earns or may earn by the end of the quarter are not counted in the enrollment calculation. The reductions may include billing the student’s BARC account for the amount of the reduction. If a student’s grant is reduced or cancelled based on census date units, it cannot be increased or reinstated if the student adds more units at a later date.

Deficit Loads

Financial aid is also reduced if a student receives a fee refund as a result of a deficit load program. Grant recipients who are considering dropping below full time should first consult with our office prior to applying for a deficit load. Students who are approved for a permanent deficit load automatically receive the fee refund and do not have the opportunity to decline it. Students who are on a deficit load program for only one quarter can choose whether to apply for a fee refund.

Satisfactory Academic Progress

All students who have completed a Free Application for Federal Student Aid (FAFSA) or Dream Act Application and wish to be considered for University, State and Federal Aid must meet the criteria stated in this policy. Financial aid eligibility is based on Satisfactory Academic Progress (SAP) standards established by the University, pursuant to federal law, to ensure that all financial aid recipients progress toward degree completion.

The Office of Financial Aid and Scholarships monitors qualitative and quantitative standards for undergraduate and graduate students after the end of the students’ completion of the academic year. Students must maintain a 67% completion rate of the minimum unit requirement established by the university and maintain a minimum cumulative 2.0 grade point average (GPA). Students who do not complete classes enrolled in or fail to achieve the minimum standards for grade point average may lose their eligibility for all types of University, State and Federal Aid.

Additionally, students must complete an average of 12 units each quarter. For students in their first year of attendance, this would equate to 36 total units for fall, winter, and spring. Units will be measured cumulatively at the end of every year. Students must have cumulative units that match the following schedule at the end of their corresponding year at UCSB.

- Year 1 = 36
- Year 2 = 72
- Year 3 = 108
- Year 4 = 144

Please note that while passing grades (P) are treated as completed units, they do not count in the GPA calculation. In the event a student receives permission to repeat a previously passed course, only the first repeat will apply toward the completed unit count, subsequent repeats will not. This does not apply to courses that are repeatable for credit (i.e. independent study courses). Transfer units will be counted in the completion rate provided they have been accepted by the university for degree credit.

Students who do not meet SAP standards will be notified promptly via email at the end of the academic year. If special circumstances exist which caused a student to fail to meet one of the above standards, a written appeal may be submitted to The Office of Financial Aid and Scholarships and must include supporting documentation. Incomplete appeals or those missing adequate documentation will be denied.

Specific instructions for submitting an appeal will be included in the email notification. Examples of special circumstances include, but are not limited to: death of an immediate family member, injury or medical condition of the student, or other special circumstances. The appeal should address and document these special circumstances AND describe how circumstances have changed in the student’s situation that will allow the student to demonstrate SAP progress at the next evaluation. The student will be notified via email of the decision to approve or deny financial aid eligibility.

Students who are not meeting satisfactory academic progress standards but have successfully appealed will be placed on Financial Aid Probation and have their eligibility reinstated, subject to availability of funds. This type of probation is for financial aid purposes only and is separate from academic probation policies for academic standing with the University. The Office of Financial Aid and Scholarships will evaluate the student’s academic progress at the end of each subsequent quarter, when applicable, as determined in the approved appeal. Students who are on Financial Aid Probation may experience delays in receiving funds the following quarter due to the need to confirm previous quarter’s grades before releasing further financial aid.

Students may also gain future financial aid eligibility, subject to availability of funds, if they enroll in school at their own expense, without the help of student financial aid, and do well enough in the coursework to satisfy both the qualitative and/or quantitative standards. Please note that this will only make students eligible for future aid once reinstated. It is not retroactive. A Satisfactory Academic Progress Appeal must be submitted for review in order to reinstate eligibility.
Award Revision and Return of Aid

The Office of Financial Aid and Scholarships is responsible for coordinating many different aid programs and ensuring that students are eligible for the awards they receive.

Eligibility for aid may frequently change during the course of the academic year. There are four common scenarios that may lead to a change in a student’s financial aid eligibility:

- The student receives a scholarship, external award, or other source of aid that was not included in the initial award letter. Since total aid cannot exceed the total cost of attendance, a revision or reduction to existing aid will likely occur.

- The total cost of attendance changes. This may be as a result of an appeal or changes in living situations such as moving from on campus to off campus.

- The student drops below full-time enrollment. Pell Grants, Cal Grants, and some other aid sources require full-time enrollment (12 units for undergrads) at census date. Enrollment status below full-time at this date will result in reductions. Please see our Census Date Policy for more information.

- The student withdraws from the university. Students who withdraw may not be eligible to keep all of the aid that was disbursed for that term. It is important to discuss potential financial aid repercussions with our office when considering withdrawing. Please see our Withdrawals section for more information.

If an award revision occurs, our office will notify you via email. You will be prompted to log on to My Aid Status to review your revised aid eligibility.

Census Date Policy

Financial aid students who receive a Pell Grant, a Cal Grant A, or a Cal Grant B or a University Scholarship will have these grants reduced if they receive a fee refund as a result of their deficit load program. In most cases, the financial aid reduction will exceed the fee refund. Pell Grant, Cal Grant, and UCSB Scholarship recipients should consult with the Office of Financial Aid and Scholarships prior to applying for a deficit load. Students who are approved for a permanent deficit load automatically receive the fee refund and do not have the opportunity to decline it. Students who are on a deficit load program for only one quarter can choose whether to apply for a fee refund.

Even if they don’t file for an approved deficit load and don’t get a fee refund, students receiving Pell Grants or Cal Grant B Access Grants (also known as Cal B Stipends) will have those grants reduced if they are enrolled in less than 12 units. UCSB Scholarship recipients will be ineligible for those awards if enrolled in less than 6 units. This enrollment measurement is taken on census date, the 15th class date of each quarter.

Please note that “variable unit” course units will be counted as the number of units shown on the student’s registration record on census date. The units that a student may earn by the end of the quarter are not what is used in the unit count. The reductions may include billing the student’s BARC account for the amount of the reduction. If a student’s grant is reduced or cancelled based on census date units, it cannot be increased or reinstated if the student adds more units at a later date.
Withdrawals

Title IV funds are awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that they were originally scheduled to receive.

This policy does not apply to students who cancel their registration prior to the first day of classes or to students who drop some but not all of their classes. However, students should notify our office of any changes they make because their continued eligibility may be affected.

Unofficial Withdrawals

Students who “walk away” and do not pass any of their courses in a term will have disbursed financial aid reduced. Federal regulations require that OFAS recalculates aid eligibility as if the student unofficially withdrew at the midpoint of the term (50% completion).

Return of Title IV Funds

When a student withdraws, we must calculate the amount of financial aid earned prior to withdrawing. Any Title IV aid received in excess of the earned amount is considered unearned. Unearned aid must be returned back to the respective federal aid program. If the student is Work-Study employee, he or she will no longer be eligible to receive payment from federal Work-Study funds effective immediately upon withdrawal. Non-Title IV aid programs (such as Cal Grants and UCSB Scholarships) are also subject to reduction in cases of a withdrawals, in accordance with state and university policies.

If a student withdraws after the 60% date of the term, there are no unearned funds. Return of aid only applies to students who withdraw prior to the 60% date of the term. Withdrawal after this point will not result in any adjustments to financial aid for that quarter.

In most instances, the fee refund will be less than the total unearned aid amount. As a result, when a student withdraws, it is likely that a balance will be created on the student's BARC account for the difference between the fee refund and the return of aid amount. The student is responsible for paying this balance.

Refund of Fees

Based on the withdrawal date determined by the Office of Registrar, students may receive a full or partial fee refund. Refund of fees is based on the number of calendar days (not school days) completed until the date the withdrawal is filed, (see chart provided below). The refund schedule is based on whether the student is new or continuing. ([http://registrar.sa.ucsb.edu/refund.aspx](http://registrar.sa.ucsb.edu/refund.aspx)).

Fee Refund Schedule A

New students receiving federal Title IV financial aid who withdraw in their first quarter of attendance are eligible to receive the following percentage:

<table>
<thead>
<tr>
<th>1st Day or Prior</th>
<th>2-7 Days</th>
<th>8-14 Days</th>
<th>15-21 Days</th>
<th>22-28 Days</th>
<th>29-35 Days</th>
<th>36-42 Days</th>
<th>43 Days or Over</th>
</tr>
</thead>
<tbody>
<tr>
<td>100%</td>
<td>90%</td>
<td>80%</td>
<td>70%</td>
<td>60%</td>
<td>50%</td>
<td>40%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Fee Refund Schedule B

All other students (those not eligible for Schedule A refunds) are eligible to receive the following percentage:

<table>
<thead>
<tr>
<th>1st Day or Prior</th>
<th>2-7 Days</th>
<th>8-18 Days</th>
<th>19-35 Days</th>
<th>36 Days or Over</th>
</tr>
</thead>
<tbody>
<tr>
<td>100%</td>
<td>90%</td>
<td>50%</td>
<td>25%</td>
<td>0%</td>
</tr>
</tbody>
</table>

1 Schedules refer to calendar days, including weekends
Special Circumstances and Appeals

Professional Judgement Expected Family Contribution Appeal

Sometimes, the information and data provided on the FAFSA does not accurately reflect a family’s current circumstances. Situations that impact a student or family’s ability to contribute to the cost of education may be reevaluated. This review is done on a case-by-case basis through the Professional Judgement (PJ) Expected Family Contribution (EFC) Appeal.

Reviewable circumstances typically include loss of employment; loss or reduction in income; exclusions of one-time sources of income received; final divorce or legal separation; death of a spouse or parent; and medical expenses paid. Expected Family Contribution Appeals must be supported by adequate documentation.

Although aid administrators are allowed to make changes to the data elements submitted on the FAFSA, we cannot alter the Expected Family Contribution (EFC) formula that is used by the FAFSA. For this reason, we cannot consider appeals based on cost of living adjustments, bankruptcy, and consumer debt. All appeal decisions are final and subject to the availability of funding.

Additionally, a student can request a Professional Judgement (PJ) Expected Family Contribution (EFC) Appeal if he/she believes the cost of attendance used in determining the financial aid package was insufficient. If approved, the budget and aid eligibility may be increased. Due to funding limitations, the difference between the budgeted cost of attendance and the student’s increased budget will be funded with additional loan eligibility only.

Professional Judgement (PJ) Expected Family Contribution (EFC) appeals are typically available to be requested in late summer or early fall.

On-time Status Appeal

Students who file a FAFSA or DREAM Act application after the March 2 priority filing deadline and/or submit requested information after deadlines specified by the Office of Financial Aid and Scholarships may have limited eligibility for some financial aid programs including university scholarships, Cal grants, and Work-Study. Students with extenuating circumstances that prevented them from meeting financial aid deadlines may file an On-time Status Appeal. All appeals are subject to the availability of funding.

Professional Judgment Statement

All Professional Judgement (PJ) Expected Family Contribution (EFC) and On Time Status Appeals are evaluated and determined by OFAS Administrators using Professional Judgment. This is a subjective process, and outcomes may vary since these requests are reviewed on a case-by-case basis. In all instances, OFAS must have adequate documentation from the student and/or parent to substantiate special circumstances. As such, any request or appeal to our office does not guarantee approval.
# Types of Aid

<table>
<thead>
<tr>
<th>Grants</th>
<th>Program Details</th>
<th>Eligibility</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **Blue and Gold Opportunity Plan** | A Financial Aid Initiative for University of California undergraduate students. The goal of the new “Blue and Gold Opportunity Plan” is to ensure that UC system-wide fees do not deter the half of California households with incomes below $80,000 from aspiring to a UC education. | • Be a California resident or AB 540 eligible  
• Submit a FAFSA and provide all requested documents.  
• Apply for a Cal Grant (if not already a recipient)  
• Demonstrate sufficient financial need  
• Have income below $80,000.  
• Be in your first four years (two if a transfer student) of University undergraduate attendance  
• Meet basic requirements for UC scholarship assistance  
*SAR                                                                 | No student will receive more scholarship and grant support than the calculated financial need. All sources of scholarship and grant awards (federal, state, institutional, and private sources, including outside agency scholarships) will count towards covering fees and meeting the Blue and Gold Opportunity Plan commitment.  |
| **Cal Grants (A & B)**        | Cal Grant A is awarded to students from low and middle income families. It provides tuition assistance only. At a UC, it pays the mandatory fees charged to all UC students. It does not cover the campus-based fees (or “student services fees”) that vary from campus to campus. Cal Grant B is awarded to students from disadvantaged and low income families. In the first year of eligibility, it only provides a $1,672 Access Grant. In the second through fourth years, it provides fee assistance in addition to the Access Grant. | • Be a California resident or AB540 eligible student attending an eligible school in California on at least a half-time basis  
• Not have received a prior Bachelor’s degree  
• Meet the satisfactory academic progress standards as determined by the institution  
• Not be in default on a federal student loan  
• Demonstrate financial need  
• Meet the minimum GPA requirement a  
• Not exceed the income and asset ceilings  | Students enrolled less than full-time (12 units) on census date (one day after the last day to add classes on GOLD) will have their Cal Grant for that quarter reduced to a level that reflects their enrollment level.  |
| **Federal Pell Grant**        | For undergraduates with exceptional financial need who have not earned Bachelor’s or professional degrees; in some cases, however, a student enrolled in a post baccalaureate teacher certification program might receive a Federal Pell Grant. | Eligibility is determined by the Expected Family Contribution (EFC) that is produced from the FAFSA.                                                                                                     | Up to $5,920 a year. Students who are enrolled less than full-time (12 units) on census date (one day after the last day to add classes on GOLD) will have their Pell Grants for that quarter reduced to a level that reflects their enrollment level.  |
| **Supplemental Educational Opportunity Grant (SEOG)** | For undergraduates with exceptional financial need; Federal Pell Grant recipients take priority; funds depend on availability at school. | Awarded to undergraduate students who are considered on-time FAFSA applicants and who are determined to have sufficient financial need.                                                                 | Up to $4,000 a year.                                                                                                                                                                           |
### Grants

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Teacher Education Assistance for College and Higher Education (TEACH) Grant</td>
<td>Provides grant aid to college students who plan to become teachers and who are committed to teaching in a Title I school in specified subject areas.</td>
<td>To be eligible for the TEACH grant, you must be enrolled in UCSB’s Teacher Education Program (TEP), working towards the Master of Education (M.Ed) in Teaching.</td>
<td>Provides up to $4,000 a year</td>
</tr>
<tr>
<td>Iraq and Afghanistan Service Grant</td>
<td>For students who are not Pell-eligible due only to having less financial need than is required to receive Pell funds; whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11; and who, at the time of the parent’s or guardian’s death, were less than 24 years old or were enrolled at least part-time at an institution of higher education.</td>
<td>A student can receive an Iraq and Afghanistan Service Grant for no more than 12 semesters or the equivalent (roughly six years).</td>
<td>The grant award can be up to the maximum Federal Pell Grant amount, but cannot exceed your cost of attending school.</td>
</tr>
<tr>
<td>UCSB Scholarship</td>
<td>This funding is made available by the University of California.</td>
<td>It is awarded to California Resident undergraduate students who are considered on-time FAFSA/Dream Act applicants and who are determined to have sufficient financial need.</td>
<td>All awards are subject to the availability of funding.</td>
</tr>
<tr>
<td>Extramural Funding</td>
<td>Funding available to graduate students including academic fellowships, dissertation research grants, conference support, postdoctoral fellowships, and more.</td>
<td>Contact your academic department for more information.</td>
<td>For information about extramural funding for graduate students, visit the Graduate Division Financial Support website.</td>
</tr>
<tr>
<td>Undocumented Students</td>
<td>Although undocumented students may qualify for a tuition exemption under AB 540 legislation, UCSB cannot provide any federal funds to undocumented students. Undocumented students may pursue funds from outside agencies that determine eligibility for their funds without regard to citizenship status. University and state funds may also be available.</td>
<td>To be eligible to file the California Dream Application, students must:  • Not be eligible to file the FAFSA  • Be eligible for AB 540, as determined by the Office of the Registrar  • Be in a degree-seeking program</td>
<td>The California Dream Application became available following the passage of two California Assembly bills, AB 130 and AB 131. Together, these bills became known as the California Dream Act. The California Dream Act makes certain undocumented students eligible for State and University Financial Aid.</td>
</tr>
</tbody>
</table>

### Work-Study

<table>
<thead>
<tr>
<th>Work-Study</th>
<th>Program Details</th>
<th>Eligibility</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work Study</td>
<td>A need-based form of Financial Aid that you earn through on- or off-campus employment and receive in the form of a paycheck.</td>
<td>To qualify for a Work-Study award, a student must file a FAFSA or DREAM Act Application prior to March 2nd and have sufficient financial need.</td>
<td>Students who submitted a DREAM ACT application are eligible for this award only if they obtained a social security number through Deferred Action Status and received an Employment Authorization Card.</td>
</tr>
</tbody>
</table>
Office of Financial Aid and Scholarships Awards

All students that submit the Free Application for Federal Student Aid (FAFSA) each year by the March 2 priority deadline are considered for scholarship support. There is no other application that needs to be submitted. Because of limited funds, almost all scholarships, including restricted scholarships (e.g.: specific backgrounds, academic interests, career objectives, etc.), are awarded to continuing students that have done very well academically at UCSB. Additionally, all Financial Aid and Scholarships are awarded on the basis of need. None are awarded solely on the basis of merit.

New students tell us about their criteria that might meet specific restricted scholarship requirements when they complete the “Scholarship Opportunities” section in Step 2 of the online admissions application or the equivalent section of the paper admissions application. During that process, they are asked to review a list of eligibility characteristics and check off those that apply to them. These characteristics remain part of the students’ financial aid application records for future years’ scholarship consideration.

Financial Aid applicants are reviewed for scholarship eligibility at the time their other aid eligibility is determined; thus, scholarship eligibility will be posted on their Financial Aid Award Letter along with other aid for which they qualify. All awards are subject to the availability of funding.

Regents Scholarship

The Regents Scholars selection committee conducts a comprehensive review of the applicant pool to determine the student’s strength and breadth of academic preparation. Selection is based on a thorough review of the admissions application, including, but not limited to, test scores and grades.

To be eligible for the Regents Scholarship, you must be a U.S. citizen, permanent resident, a non-citizen student qualifying under California Assembly Bills 130 or 131, or an international student with outstanding academic qualifications. Only students who fall under these categories are eligible for the Regents Scholarship.

Regents Scholarship decisions are mailed in mid-February each year. All decisions are final; appeals are not considered for Regents Scholarship decisions. The Regents Scholarship is a prestigious award for incoming freshman whose UC application shows outstanding academic achievement.

Departmental Scholarships

The University of California, Santa Barbara has a variety of scholarship opportunities. While many scholarships are administered by our office, some are available through other campus departments.

For some programs, there is no application process, and the recipients are selected on the basis of criteria already available to the university.

For information please visit the following University colleges and departments websites:

- Alumni Association
- College of Creative Studies
- College of Engineering
- College of Letters and Science
- Military Science (ROTC)
- Music Department
### Loans

<table>
<thead>
<tr>
<th>Program Details</th>
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<th>Terms</th>
</tr>
</thead>
</table>
| **Direct Subsidized Loan** | Funds for the Direct Loans are provided by the U.S. government directly to students. These loans have low interest rates and do not require credit checks or collateral. Under the subsidized loans, the government pays the interest while students are in school. To receive a subsidized Direct Loan, you must be able to demonstrate financial need. To apply for either the subsidized or unsubsidized Federal Direct Loan, you must:  
• Apply for Financial Aid  
• Accept your Federal Direct Loan through My Aid Status  
• Complete a Direct Loan Entrance Interview  
• Complete a Master Promissory Note | Up to $5,500 depending on grade level. Many students combine subsidized loans with unsubsidized loans to borrow the maximum amount permitted each year. The interest rate for Federal Direct Student Loans depends on when the loan was first disbursed. |
| **Direct Unsubsidized Loan** | Funds for the Direct Loans are provided by the U.S. government directly to students. These loans have low interest rates and do not require credit checks or collateral. With unsubsidized loans, students pay all the interest, although they can have the interest payments deferred until after graduation by capitalizing the interest. This adds the interest payments to the loan balance, increasing the size and cost of the loan. To apply for either the subsidized or unsubsidized Federal Direct Loan, you must:  
• Apply for Financial Aid  
• Accept your Federal Direct Loan through My Aid Status  
• Complete a Direct Loan Entrance Interview  
• Complete a Master Promissory Note | Up to $20,500 (less any subsidized amounts received for same period), depending on grade level and dependency status. Many students combine subsidized loans with unsubsidized loans to borrow the maximum amount permitted each year. The interest rate for Federal Direct Student Loans depends on when the loan was first disbursed. |
| **UCSB Loan** | For undergraduate students with exceptional financial need; must be repaid to school that made the loan; 5% interest rate. The UCSB Loan is awarded to undergraduate students who are considered on-time FAFSA applicants and who demonstrate sufficient financial need. | The interest rate is 5% which does not accrue until repayment begins. Repayment begins nine months after the student graduates, leaves school, or drops to less than half-time. |

### Veteran Benefits

<table>
<thead>
<tr>
<th>Program Details</th>
<th>Eligibility</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Veteran Chapter Benefits</strong></td>
<td>Benefit Chapters include: The Post-9/11 GI Bill (Chapter 33) Dependents Educational Assistance (Chapter 35) Montgomery GI Bill (Chapter 30 and 1606) Vocational Rehabilitation and Employment (Chapter 31) Veterans Educational Assistance Program (Chapter 32) Reserve Educational Assistance Program (Chapter 1607) Federal program for eligible Veterans, Service Members and Military Dependents. May provides financial support for education expenses and housing. Benefit payments are determined by the department of Veteran Affairs and can cover education expenses including: Tuition and fees, Housing allowance, and Books and supplies. Eligibility is determined by the Department of Veteran Affairs. Once you have been found eligible and have received your Certificate of Eligibility (COE) letter from the VA, please submit your documentation to UCSB’s VA Certifying Official.</td>
<td>Students can receive both VA educational benefits and financial aid by filling out the FAFSA. Applicants may be eligible for federal, state and/or institutional grants, loans and scholarships in addition to VA educational benefits. In some cases, financial aid can be affected by VA educational benefits, but by filling out the FAFSA, students will maximize their funding for school.</td>
</tr>
</tbody>
</table>
### Loans

<table>
<thead>
<tr>
<th>Loans</th>
<th>Program Details</th>
<th>Eligibility</th>
<th>Terms</th>
</tr>
</thead>
</table>
| **Undocumented Students** | Although undocumented students may qualify for a tuition exemption under AB 540 legislation, UCSB cannot provide any federal funds to undocumented students. Undocumented students may pursue funds from outside agencies that determine eligibility for their funds without regard to citizenship status. University and state funds may also be available. | To be eligible to file the California Dream Application, students must:  
  - Not be eligible to file the FAFSA  
  - Be eligible for AB 540, as determined by the Office of the Registrar  
  - Be in a degree-seeking program | The California Dream Application became available following the passage of two California Assembly bills, AB 130 and AB 131. Together, these bills became known as the California Dream Act. The California Dream Act makes certain undocumented students eligible for State and University Financial Aid. |
| **Graduate PLUS Loan**  | Federal legislation permits graduate students to borrow through the PLUS (Parent Loans for Undergraduate Students) Loan program. The Graduate PLUS Loan allows graduate students to borrow up to the full cost of education minus other Financial Aid received. | You will apply for the Graduate PLUS Loan at StudentLoans.gov. In order to log into the website, you will need your social security number, date of birth, federal student aid PIN, and your loan eligibility. | Maximum amount is cost of attendance minus any other financial aid student receives. The interest rate is fixed at 6.41%. Interest begins accruing as soon as the first disbursement is made. Payments on the Graduate PLUS Loan are deferred while Graduate students are in school as long as they are enrolled at least half-time. |
| **Alternative Loans**    | Alternative loans (also known as private loans) can help to fill the gap between the cost of education and the amount of other Financial Aid offered. These loans are provided by private lenders for those students who need to borrow funds in excess of the yearly maximums for the federal loan programs. | In order to receive loan proceeds; you must apply to the lender directly. Most lenders will take applicants’ credit history into consideration when evaluating applicants’ eligibility. Students and/or parents may be eligible for these alternative loans which have varying criteria (interest rates, minimum monthly repayments, etc.). They are not federally guaranteed student loans. | Students have the right and the ability to select the alternative loan lender of their choice ([http://tinyurl.com/UCPrivateLenders](http://tinyurl.com/UCPrivateLenders)). We highly recommend that students exhaust their federal Direct Loan eligibility before pursuing funds through an alternative loan. Also, be aware that parents of dependent students are able to borrow up to the complete cost of education through the federal Direct PLUS Loan program. |
| **Short Term Emergency Loan** | Emergency Loans allow students to receive an advance on their pending Financial Aid for the current quarter due to an emergency expense. | To apply for an Emergency Loan, you must:  
  - Have paid or deferred all past due and current BARC changes  
  - Have pending Financial Aid, excluding PLUS loans, for the current quarter that will eventually credit to your BARC account | To apply for an Emergency Loan, visit our office. You can apply for a maximum of $1,000 |

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**Subject to Change Notice**

Due to the nature of federal, state, and institutional guidelines affecting financial aid programs, the information contained in this publication is subject to change.