**California Dream Loan**

<table>
<thead>
<tr>
<th><strong>Award Amount:</strong></th>
<th>$3999*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Aggregate Loan Limits:</strong></td>
<td>$20,000</td>
</tr>
<tr>
<td><strong>Interest Rate:</strong></td>
<td>2.75%*</td>
</tr>
</tbody>
</table>

**Is this loan considered need-based?**
Yes, students must have financial need to receive this loan.

**Will interest accrue while I attend school?**
No, interest will not accrue on the loan as long as the student maintains half-time enrollment (between 6-8.5 units).

**Repayment / Accrual of Interest Begins:** 6 months after graduation

**Loan Requirements:**
- Entrance Counseling Interview
- Promissory Note
- Exit Counseling (if graduating or if separated)

**To borrow the California Dream Loan:**
1. File the California Dream Act Application (CADAA) by the March 2nd priority deadline.
2. Check your award letter for eligibility. Current students can access and view their award letter on their My Aid Status portal.
3. Students can accept the Dream Loan on My Aid Status. Please note that the Dream Loan can only be accepted **once** for the academic year.
   - Example: A student is offered $3,999 for the 2021-2022 academic year, but the student only accepts $999. The remaining $3,000 can no longer be accepted. This is because the promissory note will reflect the amount borrowed.
4. Complete the Entrance Counseling and the CA Dream Loan Promissory Note.
   - Students will receive an email with instructions from webmaster@ecsi.net in about 2-3 business days after accepting their loan.
   - Entrance counseling and promissory note must be completed each academic year
5. Once all loan requirements are completed, it will take 5-7 business days for your loan to apply to your billing account.

*Loan amount and interest rate are for the 2020-21 academic year. Both are subject to change.*
**UCSB Loan**

<table>
<thead>
<tr>
<th>Award Amount:</th>
<th>Varies by student</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest Rate:</strong></td>
<td>5%</td>
</tr>
<tr>
<td><strong>Is this loan considered need-based?</strong></td>
<td>Yes, students must have financial need to receive this loan.</td>
</tr>
<tr>
<td><strong>Will interest accrue while I attend school?</strong></td>
<td>No, the interest will not accrue on the loan as long as the student maintains half-time enrollment (between 6-8.5 units).</td>
</tr>
<tr>
<td><strong>Repayment / Accrual of Interest Begins:</strong></td>
<td>9 months after graduation</td>
</tr>
</tbody>
</table>
| **Loan Requirements:** | Entrance Counseling Interview  
Promissory Note  
Exit Counseling (if graduating or if separated) |

**To borrow the UCSB Loan:**

1. File the California Dream Act Application (CADAA) by the March 2nd priority deadline.
2. Check your award letter for eligibility. Current students can access and view their award letter on their My Aid Status portal.
3. Students can accept the UCSB Loan on My Aid Status. Please note that the UCSB Loan can only be accepted once for the academic year.
   - Example: A student is offered $2,000 for the 2021-2022 academic year, but the student only accepts $1,000. The remaining $1,000 can no longer be accepted. This is because the promissory note will reflect the amount borrowed.
4. Complete the Entrance Counseling and UCSB Loan Promissory Note.
   - Students will receive an email with instructions from webmaster@ecsi.net in about 2-3 business days after accepting their loan.
   - Entrance counseling and promissory note must be completed each academic year
5. Once all loan requirements are completed, it will take 5-7 business days for your loan to credit to your billing account.