

Financial Aid Information 09•10

Financial Aid, Santa Barbara, CA 93106-3180 • www.finaid.ucsb.edu • 805/893-2432

You Can Afford to Attend UCSB!

In 2009-2010, more than 65% of all UCSB students will receive some form of financial aid, including scholarships, grants, work-study, loans based on need, and loans not based on need. To apply for financial aid, students must complete the Free Application for Federal Student Aid (FAFSA) each year. The FAFSA priority filing deadline is March 2.

The University's financial aid program is designed to make it possible for UCSB undergraduates to enroll full-time and work part-time, not the other way around. With full-time study, a student can enter the workforce sooner with the benefit of a UC degree.

For more information about financial aid, visit the UC website: www.universityofcalifornia.edu/admissions/paying.html

The basic formula for determining a student's eligibility for aid that is based on need is:

$$\begin{aligned} & \text{COST OF ATTENDANCE} \\ & \text{MINUS: PARENT*/STUDENT CONTRIBUTION} \\ & = \text{ELIGIBILITY FOR NEED-BASED AID} \\ & \qquad \qquad \qquad * \text{ if applicable} \end{aligned}$$

UCSB Cost of Attendance

The total cost for a California resident to attend UCSB during 2009-10 and live in University residence halls is about \$27,257. This includes fees, room and board, books and supplies, transportation, medical insurance, and personal expenses. These projected expenses are less than many institutions offering a comparable education. You can view the actual student costs at UCSB for 2009-2010 at: www.finaid.ucsb.edu/Budget.asp

Student Loans

Most students are offered student loans as a component of their Financial Aid package:

- Federally backed educational loans are a good investment and available to almost all students.
- Federal subsidized loans are made to financially eligible students.
- Federal unsubsidized loans are made to students without regard to finances.

The interest rate in 09-10 for the Federal Direct Loan is 5.6% for subsidized loans and 6.8% for unsubsidized loans.

Strategies to Reduce Borrowing

1. Reduce expenses. There are strategies you can implement to cut costs.
2. Earn scholarships through the University and from outside sources. You can view scholarship search engines at this web site: www.finaid.ucsb.edu/Scholarships.asp
3. Save summer earnings for use during the academic year.
4. Work a moderate amount during the school year. UCSB can help students in securing part-time employment.

Cal Grant

It is the student's responsibility to apply for a Cal Grant. The student needs to file the FAFSA by March 2 and submit a Cal Grant GPA Verification Form to the California Student Aid Commission by March 2. Cal Grant will pay the base fees each year at UCSB.

High school entitlement award eligibility requirements:

Cal Grant A: Minimum 3.0 high school GPA
(plus additional eligibility criteria)

Cal Grant B: Minimum 2.0 high school GPA
(plus expanded/stricter eligibility criteria)



IMPORTANT WEB SITES

UCSB Financial Aid Office: www.finaid.ucsb.edu
 UC Admissions: www.universityofcalifornia.edu/admissions
 U.S. Department of Education: www.ed.gov
 Electronic FAFSA: www.fafsa.ed.gov
 California Student Aid Commission: www.csac.ca.gov
 College Board: www.collegeboard.com

IMPORTANT PHONE NUMBERS

UCSB Financial Aid Office: (805) 893-2432
 General Questions regarding the FAFSA: (800) 433-3243
 Cal Grant Information: (888) 224-7268

UCSB students can check the status of their
 Financial Aid at: www.finaid.ucsb.edu