



# Financial Aid

## TYPES OF FINANCIAL AID

**Grants and Scholarships** – Money you do not have to pay back. Available from many sources; check with your high school or local library, or the college you plan to attend.

**Work-Study** – Money earned from work to help pay educational expenses.

**Loans** – Money that you borrow and must repay (with interest).

## FEDERAL FINANCIAL AID ELIGIBILITY

To be eligible for federal grants, loans, and Work-Study, you must:

- \* Have financial need (most programs)
- \* Have a high school diploma or equivalent (GED)
- \* Have a valid Social Security number
- \* Be enrolled in an eligible degree or certificate program
- \* Be a U. S. citizen or an eligible non-citizen  
<http://studentaid.ed.gov/eligibility/non-us-citizens>
- \* Register with Selective Service, for males 18-25 years of ages
- \* Make satisfactory academic progress as defined by your school

## HOW TO APPLY FOR FEDERAL FINANCIAL AID

1. Complete and submit online a Free Application for Federal Student Aid (FAFSA). If you need a paper copy, you may download a PDF on the website @ [www.fafsa.ed.gov](http://www.fafsa.ed.gov), or call 1-800-4-FED-AID.

Complete this form online or paper form and mail as soon as possible after January 1. Deadlines vary by college and state (they may be as early as Feb. 1), so check with the college you plan on attending.

2. Watch your e-mail for a Student Aid Report (SAR) to arrive within 10 days after the FAFSA has been processed. Information is also sent to the college(s) named on the FAFSA. If you don't receive a SAR on time, or if you need another copy, call (319) 337-5665 or go online.
3. Check with the college(s) you're considering; they may require additional applications or forms (i.e. CSS Profile)
4. You'll receive an award letter from the financial aid office of each college you specify/are accepted to. This document indicates the types of aid you're eligible to receive. Your financial aid eligibility is the difference between the cost of education and the Expected Family Contribution (EFC), as calculated by the federal government. The cost of education includes tuition and fees, meals and housing, books and supplies, transportation, and miscellaneous expenses. Additional allowable costs may include: dependent care, disability – related, employment expenses for co-op study, study-abroad, student loan fees.

NOTE: Special circumstances (such as changes in income and other factors affecting eligibility) may be considered. Should special circumstances arise, submit a letter of explanation to the financial aid office of the college(s)/university(s).

## FEDERAL AND CALIFORNIA STATE PROGRAMS

### Federal Pell Grant

- \* Maximum award for 2016-17 award year is \$5,815. The maximum can change each award year & depends on financial need plus cost of attendance, full- or part-time status. May receive for no more than 12 semesters.

### Federal Supplemental Educational Opportunity Grant (FSEOG)

- \* Amount depends on financial need and available funds, from \$100 to \$4,000/year. Pell recipients take priority. Not all colleges participate.

### Teacher Education Assistance for College & Higher Education Grant

- \* Up to \$3,724/ year for disbursements until 10/1/17. For undergraduates pursuing teaching degree. Must teach full-time in designated teacher shortage area for 4 years within 8 years of completing academic program or it becomes loan.

### Iraq and Afghanistan Service Grant

- \* Up to \$5,413, payment adjusted for less-than-full-time study. For students not Pell-eligible due only to having less financial need than required, whose parent /guardian died as a result of military service in Iraq or Afghanistan after 9/11 and at that time student was less than 24 years old.

### Federal Work-Study

- \* Jobs on or off campus, hourly wages paid directly to student for education expenses. No annual maximum; work hours/week is restricted. Funding varies at each institution. Available to full and part-time students.

### Federal Perkins Loan – College is Lender

- \* Maximum loan amount is \$5,500 per year, funding levels vary/college. Repayment begins nine months after student status drops to less than half-time; up to 10 years to repay, Current interest rate is 0% while in school (subsidized by the federal government) & 5% during repayment.

### Federal Direct Loans – Department of Education is Lender

**Do not** use private lenders. School is the lending agency, manages funds directly. Federal government provides loan funds. Colleges/Universities outside U.S. now able to participate. There is a 1.069% loan fee for both.

#### 1-Federal Direct Subsidized Loan - First-Year Undergraduate

- \* Up to \$3,500 for first-year student's enrolled in a program that lasts for at least a full academic year. Repayment begins six months after student status drops to less than half-time; up to 10 to 25 years to repay. The federal government pays interest while you're in school & during the 6-month grace period. Interest rate is 3.76% between 7/1/16 & 6/30/17.

#### 2-Federal Direct Unsubsidized Loan - First-Year Undergraduate

- \* Dependent students may borrow up to \$5,500 for first year, less any subsidized amounts received for same period. Interest rate of 3.76% until 6/30/17 (accrues during time in school & 6-month grace period).

### Federal Direct Parent Loan for Undergraduate Students (PLUS) Loan

- \* Maximum amount is cost of attendance minus any other financial aid student receives. Interest is 6.31% for loans dispersed between 7/1/16 & 6/30/17. You pay a loan fee of the principal amount of each Direct PLUS loan you receive, currently 4.276% until 10/1/17. Independent students OR Dependent students whose parents applied for, but were unable to get a PLUS Loan are eligible to receive up to \$4,000 additional Direct Unsubsidized Loan.

### Cal Grants:

**A** – 3.0 GPA min., low to middle family income, (Bachelors & Associate Programs only) up to: \$5,472 at CSU, \$12,294 at UC, \$9,084 at private non-profit & WASC accredited for-profit & \$4,000 for non-WASC accredited for profit school. **B** – 2.0 GPA and higher, greater financial need. May attend CSU/UC/CCC/or eligible private California college working towards Associates/Bachelors or Certificate programs. 1<sup>st</sup> year award=\$1,670; \$1,670 plus a tuition/fee award in your 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> year in the same amount as Cal **A**. At a CCC, amount varies upon the number of qualifying students **C** – No GPA requirement, low to middle family income, for vocational programs Associates or Certificate Programs) of 4 to 24 months. Must complete C Supplemental Form. Awards from \$547 to \$2,462 can be used for books, tools, equipment. 2 of following must be met: High employer need or demand, high employment growth or industry cluster, high employment salary & wage projections, economic security.

### Special California Grants:

**Chafee Grant** –Up to \$5,000/yr for job training or college. Must have been a foster child between ages 16-18. **Child Development Grant** –\$1,000 to \$2,000/yr at CA public or private 2-4 yr college for child development permit. **Law Enforcement Personnel Dependents Grant** –Up to \$12,240/yr for 4 yrs, dependent of peace officer, firefighter, or certain other law enforcement employee who died or became 100% disabled in line of duty.

### University of California Grants

- \* **Blue & Gold Plan** - Covers system wide fees for CA resident or AB540 eligible whose family's total income is less than \$80,000/yr & qualify for financial aid. Given to financially eligible students who are unable to cover full cost of attending UC through parent & student contributions, grants, & loans. Contact UC financial aid office for deadline.

### State University Grants

- \* Award up to full system wide fees at a CSU, contact CSU financial aid office for deadline. Must demonstrate need.

### Educational Opportunity Program (EOP) Grants – Requires additional app

- \* Up to \$2,000/yr to low-income & educationally disadvantaged students

## IMPORTANT PHONE NUMBERS

### Federal Student Aid Information Center: (800) 433-3243

Monday -- Friday, 8 a.m. to 10 p.m. (Eastern Time) Except Federal Holidays  
Call for questions about federal student aid, eligibility, completing or correcting FAFSA or for fin aid pubs go to <http://studentaid.ed.gov> or [fafsa.ed.gov/help.htm](http://fafsa.ed.gov/help.htm)