



Financial Sense

A Guide to Financial Aid at Cal State L.A.

Center for Student Financial Aid

Grants, Loans, Scholarships & Work-Study • 2007-2008

Office Information Center for Student Financial Aid

*“A Partner in Your
Educational
Commitment”*

Office location:
Student Affairs
building, room 124

Office hours:
Monday thru
Thursday:
8 a.m. to 6 p.m.

Friday:
8 a.m. to 5 p.m.

Questions regarding Financial Aid and Scholarship:

Phone:

(323) 343-6260

Fax:

(323) 343-3166

TDD Line

(323) 343-3139
for students with
disabilities

[www.calstatela.edu/
univ/finaid](http://www.calstatela.edu/univ/finaid)

Other Resources:
*California Student
Aid Commission:*
www.csac.ca.gov

Alternative Loan:
*Contact the Center
for
Student Financial*

*On and Off Campus
Employment: Career
Development Center*
(323) 343-3237

[www.calstatela.edu/
univ/cdc/joblist.htm](http://www.calstatela.edu/univ/cdc/joblist.htm)

*Cal State L.A.'s
Federal School*

Code is 001140

Financial Aid Process

1 Completing your free application for Federal Student Aid (FAFSA)

Students who wish to be considered for student aid must complete the FAFSA. The 2007-2008 FAFSA application will be available beginning January 1, 2007. Students may complete the FAFSA on the web at www.fafsa.ed.gov, or visit local high school and community colleges to obtain a copy.

2 Receiving your Student Aid Report (SAR)

Four to six weeks after filing, you will receive a Student Aid Report (SAR) containing information you provided on the FAFSA. Please review the SAR for accuracy and retain for your records. Make sure Cal State L.A. is listed in section H of the SAR. If Cal State L.A. is not listed, please visit www.fafsa.ed.gov to update the school listing or you may also contact the Federal Student Aid Program at 800-433-3243 to add Cal State L.A. to your FAFSA. Information provided on the SAR is routinely verified via a federally mandated data match system. Items included in the matching process are social security number, date of birth, name, selective service status, INS status, citizenship status, and default status on Title IV funds. Any student with a SAR indicating certain information not passing the data match(es) will receive a notification from Center for Student Financial Aid requesting documentation to clear the match(es).

3 Request for supporting documents and verification

When the Center for Student Financial Aid receives your information from the Federal Student Aid Program, you will be notified if any additional documents are required to complete your file. Your financial aid eligibility is determined after your file is complete. A Financial Aid Notification (FAN) will be mailed to you specifying the award type and amount to which you are eligible.

4 Receiving your award letter (FAN)

In about 3 to 4 weeks after submitting all documentations as requested in Step #3, you will receive your Financial Aid Notification (FAN) letter. Be sure to review your award information. Sign and return page 2 of the FAN letter to our office. If you want to accept the estimated student loan, you are required to submit a Direct Loan Request form which can be downloaded from our webpage at <http://www.calstatela.edu/univ/finaid/forms.htm>

5 Financial aid disbursement

After you submit your FAN letter and register for classes. Your financial aid awards will be applied to your current registration and housing fees (as applicable), any remaining funds will be mailed to you or direct deposited to your account (as applicable). Please see disbursement schedule for more detail information.

**Estimated Expenses for Students Attending
Cal State L.A. 2007-2008**

	Living at Home	Living on Campus	Living off Campus
Registration Fees Undergraduate*	\$3,080	\$3,080	\$3,080
Teacher Credential	3,482	3,482	3,482
Post-Baccalaureate*	3,662	3,662	3,662
Books & Supplies	1,386	1,386	1,386
Room & Board	3,474	7,922	8,838
Transportation	1,101	1,032	1,170
Miscellaneous/ Personal	2,718	2,520	2,520
TOTAL:			
Undergraduate	\$11,759	\$16,010	\$16,994
Credential Programs	12,161	16,412	17,396
Post-Baccalaureate	12,341	16,592	17,576

**Non-residents of California must add \$226 per unit for out-of-state tuition. **This budget is subject to change.*

Financial Aid Programs at Cal State L.A.

There are various types of financial aid programs available at Cal State L.A. Grants are funds that do not require repayment; loans are borrowed funds that require repayment after you leave school or drop below 6 units; Federal Work-Study funds are awarded in exchange for work performed. Federal Work-Study funds allow a student to gain work experience and earn income while attending school.

TYPE OF FEDERAL AID

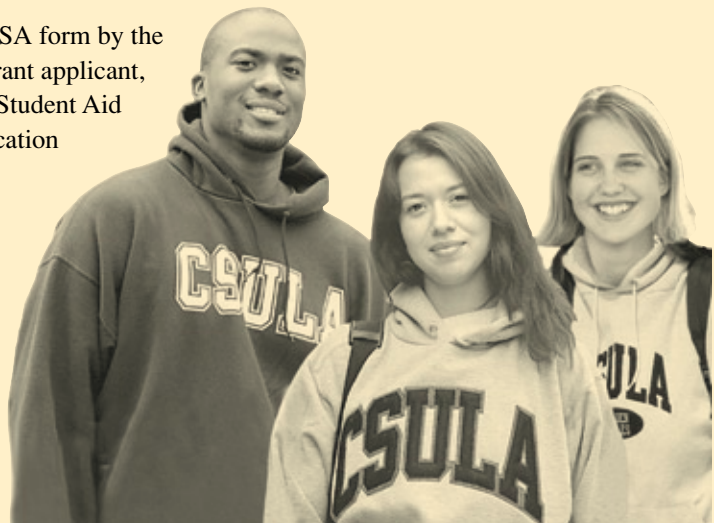
- **Federal Pell Grant** is awarded to undergraduate students qualifying on a financial need basis. The grant can be used for tuition, fees, and living expenses. Disbursement is prorated based on enrollment status.
- **Federal Supplemental Educational Opportunity Grant (FSEOG)** is awarded to undergraduate students with exceptional financial need. Disbursement of funds is prorated based on enrollment status. Minimum six units requirement.
- **Federal Work-Study (FWS)** is a federally funded program administered by the Center for Student Financial Aid. Eligibility is based on financial need. Students earn money for college-related expenses through part-time employment in an approved on-or-off campus job. Student must be enrolled in at least half time status to be eligible.
- **Federal Perkins Loans** are available to graduate and undergraduate students. Funds are awarded on a first-come, first-serve basis. Interest rate is 5 percent with loan repayment and interest beginning either six or nine months after graduation or enrollment dropping below half time status.
- **Nursing Student Loans** are available for nursing students only. The interest rate is 5 percent and loan repayment and interest begin either six or nine months after graduation or enrollment drops to less than half-time status. Funding is based on a first-come first-serve basis.
- **Federal Direct Loans** are available to graduate and undergraduate students. This type of funding consists of low-interest subsidized and unsubsidized loans. The variable interest rate is adjusted annually. Loan repayment begins six months after graduation or when enrollment drops below half-time status.
 - **Subsidized** loans are awarded to students with demonstrated need. The federal government pays interest until six months after a student leaves school or enrollment drops below half-time status.
 - **Unsubsidized** loans are available to all students regardless of income. Interest accrues from the date of disbursement, but extra accrual costs can be avoided by making regular interest payments while attending school.
- **Federal Parent Loan for Undergraduate Student (PLUS)** Program allows parents of dependent students to borrow up to the cost of the student's educational expenses, less any financial aid received.
- **Federal Graduate PLUS Loan (Grad PLUS)** allows graduate students to borrow up to the cost of educational expenses, less any financial aid received.
- **Alternative Loan** allows students to borrow up to the cost of educational expenses, less any financial aid received. Student must complete the FAFSA first before a loan can be certified.

Applying for the California Grants

✓ Grade Point Average (GPA) Verification Form

Students interested in applying for Cal Grants must file the FAFSA form by the March 2, 2007 postmark deadline. If you are a first-time Cal Grant applicant, you must also submit a GPA verification form to the California Student Aid Commission (CSAC) by March 2, 2007. To obtain a GPA verification form, contact any of the following:

- Visit the CSAC website at www.csac.ca.gov
- High school guidance counselor
- Any financial aid office
- California Student Aid Commission (call or write)
Grant Program Processing Section
P.O. Box 419028
Rancho Cordova, CA 95741-9028
(916) 526-7590



Types of California Grants and CSULA Scholarships

State Grant recipients must be enrolled at least half-time in order to be eligible for disbursement.

Cal Grant Entitlement Award

Every high school senior applying for student aid by March 2, 2007 who meets the academic requirement criteria (3.0 GPA for Cal Grant A; 2.0 GPA for Cal Grant B), and falls within established income and assets ceilings, will receive a Cal Grant A or B entitlement Award. Every community college student who meets the admissions requirement for Cal State L.A., is under 24 years old, fulfills mandatory program requirements, and applies by March 2, 2007 or September 2, 2007 will receive a California Community College Transfer Entitlement Award.

Cal Grant Competitive Awards

Students who do not qualify for the Entitlement Award may have the opportunity to apply for the competitive awards.

Cal Grant A assists low and middle-income students with tuition and fees.

Cal Grant A Competitive Award eligibility requirements:

- California resident
- Students who do not meet entitlement award requirement
- Based on academic achievement and financial need
- Apply by March 2, 2007

Cal Grant B provides a living allowance and may include tuition and fee assistance for very low-income and disadvantaged background students.

Cal Grant B Competitive Award eligibility requirements:

- California resident
- Students who do not meet the entitlement award requirement
- At least a 2.0 GPA
- Meet family income and asset requirements
- Meet definition of disadvantaged background requirement
- Apply by March 2, 2007

The Educational Opportunity Program (EOP) Grants assist eligible undergraduate students who have been admitted to Cal State L.A. through the Educational Opportunity Program. EOP grants are only awarded to California residents. Awards are based on availability of funds. Student must be enrolled in six units or more to be eligible for payment. Award is prorated based on enrollment status.

State University Grant (SUG) is only awarded to graduate, credential, and undergraduate California residents. Students must have an Expected Family Contribution (EFC) of \$4,000 or less and pay regular State University Fees. Awards are based on availability of funds. Student must be enrolled in six units or more to be eligible for disbursement. Award is prorated based on enrollment status.

Scholarships

Students interested in applying for scholarships may download a scholarship application form at www.calstatela.edu/univ/finaid. Application for 2007-2008 is available through the web. The priority consideration application deadline is February 23, 2007. A grade point average (GPA) of at least 2.5 is required for most scholarships, and awardees will receive assistance for Fall 2007.

Scholarships for New Students:

The President's Scholars Program provides several \$20,000 scholarships (\$5,000 per year that may be renewed for up to three years) to selected high school seniors who meet certain criteria, including a GPA of at least 3.75 and SAT's of at least 1200 or composite ACT's of at least 27. The President's Scholars Program requires a separate application.

Students are encouraged to search for off-campus scholarship opportunities offered by local, professional and social organizations. A free scholarship search service is available at www.fastweb.com.

New Federal Grants

Academic Competitiveness Grant (ACG) is awarded to undergraduate students who graduated from high school during 2005 and thereafter. They must meet the rigorous high school courses requirements. Second year recipient must meet the 3.0 GPA requirement. Students must be a Federal Pell Grant recipient and be enrolled in full time enrollment to be eligible for disbursement of funds.

National Science and Mathematics Access to Retain Talent Grant (National SMART Grants) is awarded to undergraduate students who are pursuing a four-year degree with a major in one of the physical or life sciences, computer science, engineering, mathematics, technology, or a critical foreign language and is working on their third and fourth years of study. Student must be a Federal Pell Grant recipient, be enrolled in full time status, and maintaining a 3.0 GPA to be eligible for the disbursement of funds.

Important dates to remember for 2007-08:

FAFSA Priority Filing Deadline
March 2, 2007

Cal Grant GPA Verification Form
March 2, 2007

General CSULA Scholarship:
Priority consideration: February 23, 2007



Student Rights and Responsibilities

You have the right to know:

1. cost of attendance, and related refund policies pertaining to enrollment withdraw;
2. policies and procedures regarding satisfactory academic progress and consequences that may result from non-compliance;
3. financial assistance is available to you, including information on all federal, state, and school programs;
4. application deadlines for all available financial aid programs as well as related selection criteria;
5. how individual financial need is determined. This process includes how costs for tuition and fees, room and board, transportation, books and supplies, personal and miscellaneous expenses, etc., are considered in your budget;
6. type of resources (such as parental contribution, other financial aid, personal assets, etc.) that are considered in the need calculation; and how much of your financial need, as determined by the school has been met;
7. an explanation of the various programs contained in your financial aid package, including method and approximate date of disbursement. If you believe you have been treated unfairly, you may request reconsideration of financial award;
8. what portion of your financial aid must be repaid. If the aid is in the form of a loan, you have the right to know the interest rate, the total amount that must be repaid, repayment procedures, detailing beginning date and length of time allowed;
9. how to apply for additional financial aid if there are changes in your financial circumstances resulting in increased need.

It is your responsibility to:

1. review and consider all information regarding a school's program prior to enrolling;
2. compare your anticipated student loan debt, to the money you expect to earn after completing your degree or program, minus your anticipated expenses;
3. complete the financial aid application accurately and submit it in a timely manner to the federal processing center. Errors will result in a delay of aid. Intentional misrepresentation on an application for federal financial aid is a criminal offense in direct violation of the law subject to penalties;
4. speak to high school counselors, local employers, and current and former students to find out their opinion of the school. Respond promptly and submit all requested additional

- documentation including verification, corrections, and/or new information to the Center for Student Financial Aid or appropriate agency;
5. read, understand, accept responsibility for, and keep copies of all forms and agreements bearing your signature;
6. notify the Admission Office of any changes in your name, or mailing address; notify the Center for Student Financial Aid of changes in your name, marital, enrollment or attendance status;
7. perform in a satisfactory manner the work that is agreed upon in accepting a Federal Work Study award;
8. become aware of and comply with the deadlines for application or reapplication for aid, and with the schools refund and Return to Title IV Program procedures;
9. maintain satisfactory academic progress according to the Center for Student Financial Aid and school policies and standards;
10. report the receipt of all resources not considered in evaluating your eligibility, including full or partial payment of Cal State L.A. registration fees by outside agencies;
11. complete a FAN Change Form at the Center for Student Financial Aid if you officially or unofficially withdraw, or cease attending classes, during affected quarter;

Additional responsibilities for loan borrowers:

1. file for a deferment or forbearance if needed to avoid default.
2. repay your student loans. Some lenders now offer incentives for borrowers who repay their loan on time;
3. if you were a loan borrower, complete an Exit Loan Counseling session before graduation or after dropping below six units.
4. if you have existing loans, notify the school and the lender(s) of changes in your name, permanent mailing address, marital or enrollment status;

Tips on Stretching Your College Dollars

- Keep track of ATM withdrawals. Consider limiting withdrawals to just once a week for a predetermined amount.
- Create a budget and stick to it. Utilize the budget planning worksheet as a guide.
- Balance your checkbook after each transaction to avoid being overdrawn.
- Eliminate credit card spending! If you must use a credit card, pay it in full when you receive the bill.
- If you are taking out a student loan, only borrow what you will be able to pay back. Keep track of how much you borrow each year.
- Set aside money each month for savings.

This may come in handy for unplanned expenses, such as car repairs, rather than charging it.

- To cut grocery costs, only buy what you need. Take advantage of sales and/or coupons.
- To cut utility costs, be energy efficient. Turn off lights, T.V. and computers when not in use.
- Cut out or minimize unnecessary expenses, such as cell phones, cable T.V. and take out meals.
- Take advantage of what Cal State L.A. has to offer, such as the computer center, movie and amusement park discounts, and Luckman Theatre performances.
- To cut utility costs, be energy efficient. Turn off lights, T.V. and computers when not in use.
- Cut out or minimize unnecessary expenses, such as impulse shopping.
- Take advantage of what Cal State L.A. has to offer, such as the computer centers, movie and amusement park discounts, and Luckman Theatre and other performances.

Before deciding to withdraw from all of your classes, please consider:

Financial Aid Return to Title IV Program Policy

As determined by federal financial aid law, if you withdraw from all of your classes or cease enrollment prior to completing 60% of the instruction within the quarter, you will be required to repay all unearned financial aid funds received. A calculation will be performed to determine the repayment amount.

In addition, you may also be required to repay financial aid funds if there are changes in your eligibility status such as: reduction in units enrolled; additional scholarships received, stipends or other awards; reduction in costs of attendance.

Please see a Financial Aid Advisor at the Center for Student Financial Aid before you reduce your class load.