Financial Aid

114

1. Standard Budgets for 2002/03 (9 months)

<table>
<thead>
<tr>
<th></th>
<th>Undergraduates</th>
<th>Graduate/Postbacalaureate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Off/On-Campus</td>
<td>With Parents</td>
</tr>
<tr>
<td>Fees/Tuition 2</td>
<td>$2,086</td>
<td>$2,086</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>1,206</td>
<td>1,206</td>
</tr>
<tr>
<td>Room &amp; Board 4</td>
<td>7,824</td>
<td>2,988</td>
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<tr>
<td>Transportation 3</td>
<td>684</td>
<td>684</td>
</tr>
<tr>
<td>Misc. Personal 5</td>
<td>1,700</td>
<td>1,700</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$13,500</td>
<td>$8,800</td>
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</table>

1. Budgets are for a nine-month academic year. One-semester budgets are half of the above amounts.
2. Non-resident students add to regular fees above an additional $246 per unit.
3. Fees based on full-time enrollment. All fees are subject to change based on Board of Trustees action.

Financial Aid

The Basic Aid Formula

- What It Costs To Attend
- What Your Family Is Expected To Pay
= Financial Need

You are usually eligible for financial aid equal to the amount of your demonstrated financial need.

Types of Financial Aid

Grants or scholarships are funds that do not have to be repaid. Grants are usually based on need. Scholarships may be based on need, but some reward students for academic excellence, leadership, and/or community service.

Loans are funds that must be repaid, usually after graduation or upon leaving school. Student loans have lower interest rates than most commercial loans. If you receive a loan, you must receive entrance counseling before receiving your loan and an exit interview before you leave the university.

Work-Study involves earning money as payment for work.

If you receive aid, the Financial Aid Office may put together a combination of different types of aid.

Determining Your Financial Aid Award

Some students do not apply for financial aid because they think aid is not available. But millions of students throughout America receive some outside help each year. To receive aid, you must demonstrate economic need. Need is the difference between what it costs to attend a college and what you and your family are expected to pay toward the costs.

Determining What You Will Pay

Eligibility for financial aid depends on how much you and your family are required to contribute toward your college attendance costs. Standard formulas are used to calculate your family’s contribution.

Families should think of themselves as the primary source of funds for college. Almost all colleges, government agencies, and special programs expect you and your family to contribute as much as possible toward college costs. Your family’s income is a factor, and more is usually expected from families with higher incomes. A family’s assets are also considered, since a family with assets, such as a large savings account or investment, has a stronger financial position than a family with the same income and no assets. For more information about what variables count in this analysis contact the Federal Student Aid Information Center at 800-433-3243.

Dependency Status

If you are considered a dependent student, your income, assets, and expenses are considered along with those of your parents in computing family contribution. If you are considered an independent student, parental financial information is not a factor. You are considered independent if you are (1) twenty-four years old or older on December 31 of the first calendar year of the award year; (2) an orphan or ward of the court or were a ward of the court until age eighteen; (3) a veteran of the U.S. Armed Forces; (4) a graduate student working on a masters or doctorate degree; (5) a student with legal dependents other than a spouse; (6) married when you submit your FAFSA; (7) a student for whom a financial aid adviser can document special circumstances regarding independence.
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SAMPLE AID PACKAGES
Included below are three examples of how we package aid to fit individual circumstances. The examples assume that the family applied on a timely basis. We do exhaust certain types of aid. Since these are only examples, your particular situation may not be covered.

CONTRIBUTING YOUR SHARE
While some families do manage to provide the estimated contribution from current income, many families use a combination of savings and borrowing to pay their share of college costs. If your family has already saved the entire amount, they may not have to use current earnings or future income at all. Or, they may choose to draw from savings and current earnings. If your family has done little or no saving for college, you have fewer choices and will have to rely on some mixture of current earnings and future earnings to pay the expected contribution. As a last resort, there are supplemental loan programs available to replace the family contribution. Read the information on Unsubsidized Federal Direct Stafford/For loans and Parent Loans for Undergraduate Students (PLUS) described under loan programs.

APPLYING FOR FINANCIAL AID

The financial aid application is available in high school and college financial aid offices in December and should be filed as soon as possible after January 1 for the next academic year.

The Official Priority Filing Date Is March 2.

PROGRAM HIGHLIGHTS

FEDERAL PELL GRANTS
An entitlement program available to eligible undergraduates and credential candidates with an Expected Family Contribution (EFC) of less than $3,551. The maximum Pell Grant for 2002/2003 is anticipated to be $4,000.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)
Available to eligible undergraduate students who qualify for Federal Pell Grant. It is usually awarded in combination with a loan or Work-Study. Funding for this grant is very limited. It is usually awarded only to students from historically disadvantaged families. FSEOG awards can range from $100 to $4,000 per academic year, but the average award at CSU, Chico is around $1,000 per year.

STATE UNIVERSITY GRANT (SUG)
Awarded to California residents who have EFCs less than $5,000. In 2002/2003, the maximum award is anticipated to be $2,000 a year for undergraduates and $500 for postbaccalaureate students. This grant is usually not allowed if student fees are paid by another source. Both graduates and undergraduates may be eligible for SUG. Funds are limited, so apply early each year.

EDUCATIONAL OPPORTUNITY PROGRAM GRANT (EOPG)
A state grant awarded to undergraduate students admitted through the Educational Opportunity Program. Because of funding limitations, newly admitted students receive first priority. EOPG awards range from $200 to $2,000. Contact Educational Support Programs for admission criteria at 530-898-6831.

CAL GRANTS
The California Student Aid Commission (CSAC) awards various grants to California residents. The FAFSA contains questions specific to Cal Grants and must be completed by March 2 each year. New applicants must also submit a GPA verification form to CSAC by March 2. Authorization to disburse Cal Grants is dependent on the governor signing the state budget and payment being sent to us from the California Student Aid Commission. We will send you a new award letter showing your Cal Grant disbursement dates as soon as we receive authorization to disburse the award.

BUREAU OF INDIAN AFFAIRS GRANT (BIA)
Available to undergraduates who demonstrate need and membership in a federally recognized American Indian tribe. An additional application, specific to each tribe, is required. Applications have varying deadlines.

THE ASSUMPTION PROGRAM OF LOANS FOR EDUCATION (APLE)
Assumes loan payments for selected college students committed to teaching in designated teacher shortage areas. Detailed information is available at our Web site under “Types of Aid.” You may also request to be added to our mailing list at this site.

Note: The Office of Admissions determines if you are a California resident.
SCHOLARSHIPS
CALIFORNIA STATE UNIVERSITY, CHICO
SCHOLARSHIPS

To apply for a Federal Perkins Loan, you will need to complete the FAFSA. Federal Perkins Loans are made to you by the federal government through the U.S. Department of Education instead of by a private lender. These loans are managed by the Direct Loan Servicing Center. The Servicing Center will overview your loan account until your loans are repaid. Direct loans include subsidized and unsubsidized Stafford loans for students, and Parent Loans for Undergraduate Students (PLUS loans). All loans must be repaid. Interest rates for Stafford loans are variable, capped at 8.25 percent. Interest rates for PLUS loans are also variable, capped at 9 percent. A processing fee of up to 3 percent is deducted from Stafford loan amounts by the federal processor before each disbursement. A processing fee of 4 percent is deducted from PLUS loans by the federal processor before each disbursement.

SUBSIDIZED STAFFORD LOANS
Available to eligible undergraduates and graduates. You may apply for a subsidized loan up to the amount of your unmet need or grade level limit, whichever is lower. “Subsidized” means the federal government is paying the interest while you are in school at least half time and during your six-month grace period.

UNSUBSIDIZED STAFFORD LOANS
Available to eligible undergraduates and graduates. You may apply for an unsubsidized loan to replace your expected family contribution or unmet need within the grade-level limit. “Unsubsidized” means you must pay the interest while in school and during your six-month grace period. Checking the i REPAYMENT PLAN page of the Application for Federal Student Aid (FAFSA) will show your interest payment options. The federal processor will report interest owed to the credit bureau if the borrowed money is not repaid on time as scheduled.

PLUS LOANS
Available to parents of dependent students. This loan may be used as a substitute for the expected family contribution but may not exceed the cost of education minus other aid. Parent borrower eligibility is based on ability to pay and a credit check. Generally, repayment must begin immediately upon receipt of a disbursement unless the parent qualifies for a deferment. If a PLUS loan is denied, the student may contact our office regarding other options.

FEDERAL DIRECT LOANS
Made to you by the federal government through the U.S. Department of Education instead of a private lender. These loans are managed by the Direct Loan Servicing Center. The Servicing Center will overview your loan account until your loans are paid. Direct loans include subsidized and unsubsidized Stafford loans for students, and Parent Loans for Undergraduate Students (PLUS loans). All loans must be repaid. Interest rates for Stafford loans are variable, capped at 8.25 percent. Interest rates for PLUS loans are also variable, capped at 9 percent. A processing fee of up to 3 percent is deducted from Stafford loan amounts by the federal processor before each disbursement. A processing fee of 4 percent is deducted from PLUS loans by the federal processor before each disbursement.

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WORK-STUDY
Federal Work-Study is available to undergraduates and graduates. Awards typically range from $200 to $3,800 an academic year. You are not guaranteed a job if you are awarded work-study, but most students who want to work are able to find employment. Positions are available at www.csuchico.edu/financialaid. Jobs are primarily located on campus and pay ranges from $6.75 to $14.52 an hour. Summer work-study is available on a limited basis.

State Work-Study is a program involving paid jobs in the community for work related to an educational plan. If you qualify for federal work-study, you may qualify for the state program. The State Employment Office can assist you with these jobs.

HOW TO APPLY: A CHECKLIST

1. Start the process early. Learn all you can about financial aid. Investigate every source.
2. Request admission and financial aid information from the college you are considering.
3. Know what applications you have to file and when you have to file them.
4. Apply for admission.
5. Apply for financial aid.
6. Give yourself plenty of time to complete each application before the deadline.
7. Complete the financial aid application accurately and legibly. Send it to the processor as soon as possible after January 1. Be sure to list all colleges, programs, and agencies from which you want help.
8. Respond promptly to requests for information.
9. Keep copies of all your documents.
10. Ask questions. If you need help locating sources of aid, ask your high school counselor or financial aid adviser.
11. Apply for financial aid each year no later than March 2.
12. The number of academic units completed affects types of financial aid. Find academic transcripts early to the Admissions Office.
**GENERAL ELIGIBILITY REQUIREMENTS FOR FEDERAL AID**

You must (1) be a citizen, national, or a permanent resident of the United States, or a permanent resident of the Northern Marianas or Palau, or a permanent resident of the Marshall Islands or Federated States of Micronesia; (2) be accepted for enrollment or eligible to continue enrollment in a program leading to a degree or certificate; (3) not owe refunds on any previous loans or grants; (4) be in good standing on previous student loans; (5) have a social security number; and (6) have a high school diploma or recognized equivalent.

**USE OF ILLEGAL SUBSTANCES**

Students who are convicted of illegally using a controlled substance (drugs or alcohol) are subject to loss of their financial aid and expulsion from college.

**SELECTIVE SERVICE REGISTRATION**

Men at least eighteen, born after December 31, 1959, not yet twenty-six years of age, not currently on active duty with the Armed Forces, and not permanent residents of the Trust Territories or Northern Marianas are required to register with the Selective Service in order to receive financial aid.

**SATISFACTORY PROGRESS**

You are generally expected to register for and complete a full-time unit load and maintain at least a 2.0 grade point average. Full time is 12 units a semester (8 units of 200- to 300-level courses for masters students). Students who plan to enroll in less than full-time units need to complete the Response to Financial Aid Offer form, available at Meriam Library 161, prior to disbursement to avoid a financial aid minimum units hold. Reminder: Full-time enrollment is 12 units for undergraduates, credential, certificate, and unclassified programs and 8 units at the 200 & 300 level for a master’s degree program.

Financial aid is usually restricted to undergraduates with fewer than 180 units attempted and 168 units completed and graduates with fewer than 60 units completed.

**INDIVIDUAL HELP**

Please call, write, e-mail or visit the Financial Aid Office if you have questions. Office hours: 8a.m.-5p.m., Monday-Friday. Customer Service representatives are available by phone and window to provide information and assist with scheduling appointments. Walk-in appointments are scheduled the same day at the window only. Other appointments are scheduled one week at a time by phone or window. Individual adviser availability varies weekly.

**TRACS AND OTHER COMPUTER-ASSISTED INFORMATION**

Information regarding financial aid holds and your financial aid award status is available through TRACS and other computer-assisted information. Dial 530-898-4040 and follow the directions provided to inquire about financial aid.

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### GRADUATE SCHOOL OBJECTIVES AND FINANCIAL AID LIMITS

<table>
<thead>
<tr>
<th>If program of study is:</th>
<th>You may be eligible for:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Master's Programs:</strong></td>
<td><strong>Federal or State Work-Study</strong></td>
</tr>
<tr>
<td>Conditionally Classified</td>
<td>State University Grant (SUG)</td>
</tr>
<tr>
<td>Classified</td>
<td>Graduate Fellowship</td>
</tr>
<tr>
<td>Advanced to Candidacy</td>
<td>Federal Perkins Loan</td>
</tr>
<tr>
<td></td>
<td>Federal Direct Stafford/Ford Loans ($8,500 annual maximum)</td>
</tr>
<tr>
<td></td>
<td>Federal Direct Unsubsidized Stafford/Ford Loans ($18,500 annual maximum when combined with Federal Subsidized Stafford)</td>
</tr>
<tr>
<td></td>
<td>Total maximum limit for all Federal Direct Subsidized and Unsubsidized loans is $138,500</td>
</tr>
</tbody>
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| **Credentials and Certificates:** | **Federal Pell Grant** (for eligible students working toward their first credential) |
| Multiple Subjects | Federal or State Work-Study |
| Single Subject | State University Grant (SUG) |
| FLEX Program (if regularly enrolled) | Cal Grant |
| Specialist/Services | Federal Perkins Loan |
| Theory and Practice of Basic Writing Certificate | Federal Direct Stafford/Ford Loans ($5,500 annual maximum; $23,000 aggregate limit for all Subsidized Stafford Loans) |
| | Federal Direct Unsubsidized Stafford/Ford Loans ($10,500 annual maximum when combined with Federal Subsidized Stafford) |
| | Total maximum loan limit for ALL Direct Subsidized loans is $23,000. |

| **Unclassified Programs:** | **State Work-Study** |
| Qualifying for Master's (eligible for aid for one 12-month period only) | State University Grant (SUG) |
| Qualifying for Credential (eligible for aid for one 12-month period only) | Federal Direct Stafford/Ford Loans ($5,500 annual maximum; $23,000 aggregate limit for all Subsidized Stafford Loans) |
| Second Bachelor's Degree | Federal Direct Unsubsidized Stafford/Ford Loans ($10,500 annual maximum when combined with Federal Stafford) |
| | Total maximum loan limit for ALL Direct Subsidized loans is $23,000. |

| **Other programs:** | **Ineligible for aid** |
| CPA (qualifying for exam) | State Work-Study |
| Minors | State University Grant (SUG) |
| Open University (formerly REX) | Federal Direct Stafford/Ford Loans ($5,500 annual maximum; $23,000 aggregate limit for all Subsidized Stafford Loans) |
| Paralegal Certificate | Federal Direct Unsubsidized Stafford/Ford Loans ($10,500 annual maximum when combined with Federal Stafford) |
| Pre-Professional Programs | Total maximum loan limit for ALL Direct Subsidized loans is $23,000. |
| Second Undergraduate Major | |