

# STUDENT FINANCIAL AID

## How It Works

Financial aid is designed to help students and their families cover the costs associated with pursuing higher education, including tuition and fees, books and supplies, transportation, and meals and housing.

Financial *need* is the determining factor and is the crucial criterion for most types of aid. However, there are some loan programs for students and parents of students for which need is not a criterion. See the following section on Program Highlights for the various options available. Some scholarships do not include need as a criterion.

So what is *need*? Need is the difference between what it costs to go to college and what the student and family can afford to contribute towards those costs.

The basic financial aid formula:

$$\begin{aligned} & \text{What It Costs to Attend} \\ - & \text{What the Student and Family Can Pay} \\ = & \text{Financial Need} \end{aligned}$$

Students are generally eligible to receive assistance through financial aid in the amount up to their financial need.

## Types of Financial Aid

### Grants

Grants are awards of money that do not have to be paid back. Grants are usually awarded to students with financial need.

### Work-Study

The Work-Study program enables students to earn money from part-time jobs on campus and off-campus at approved non-profit organizations.

### Loans

Loans are funds that have to be paid back, usually after a student has graduated or left school. Students are asked to complete entrance and exit counseling requirements if they choose to borrow money through the student loan programs.

### Scholarships

Scholarships have varying criteria that may or may not include financial need and can often include academic achievement, community service, or major.

The Office of Student Financial Aid may award a student a combination of grants, loans, and work to meet the student's need. At SF State, financial aid funds are provided by the federal government and the State of California. Scholarships can be awarded through the University or outside organizations.

## Applying for Financial Aid

To determine what the student and family can pay towards the student's educational expenses, the student must apply for financial aid. The federal and state government have established formulas to compute the family's contribution based on information regarding the family's income, assets, and the number of family members in college. For a student who is considered to be dependent, the student and the parents complete the application. For students considered to be independent, the student and spouse (if married) complete the application.

The first step in applying for financial aid is to determine which application you should complete. Citizens, permanent residents, eligible non-citizens, and T Visa holders should complete the Free Application for Federal Student Aid (FAFSA) and submit it to the Federal Student Aid Program to apply for federal and state aid. Undocumented students who meet the AB 540 criteria or U Visa Holders should fill out the California Dream Application and submit it to the California Student Aid Commission. These applications should be completed beginning October 1st through the priority date of March 2nd prior to each upcoming academic year. The FAFSA is available at <https://studentaid.gov/h/apply-for-aid/fafsa> (<https://studentaid.gov/h/apply-for-aid/fafsa/>) and the CA Dream Application at [www.caldreamact.org](http://www.caldreamact.org) (<http://www.caldreamact.org/>) or from high schools and college financial aid offices. For SF State to receive an electronic copy of the FAFSA or the DREAM, the student must include "San Francisco State University" and the code number "001154" on the college release section of the FAFSA or DREAM application.

About four weeks after the student submits the FAFSA or the DREAM, the student will receive a document called the Student Aid Report, and SF State will receive the electronic copy of the FAFSA or CA Dream Application. SF State will notify the student to submit verification documents if necessary. Verification documents may include the IRS tax transcripts and documentation of household size.

The FAFSA is the basic application for all types of federal and state aid. The CA Dream application is the basic application for all types of state aid. Cal Grants require students to submit their GPA verification prior to March 2<sup>nd</sup> to be considered. Other fellowships and scholarships require an additional application and have different deadlines. See the Program Highlights section below for details.

## General Eligibility Requirements

To receive federal student aid, a student must be a citizen, national, or permanent resident of the U.S.; be enrolled in an academic program leading to a degree or certificate; not owe a repayment on any previous federal or state grant; be in good standing on previous student loans; and have a social security number. To receive state aid, a student must be a resident of California or meet the AB 540 criteria.

### AB 540 Students

To meet the AB 540 eligibility criteria, students must have: completed three years of high school or primary school in California, graduated from a California high school or the equivalent, not hold a valid visa, and submit a nonresident tuition exemption form to the University prior to the first day of the semester. Students who meet these criteria and file a California DREAM application by the priority deadline will be considered for all forms of state aid. For more information, visit <http://financialaid.sfsu.edu/>

### Satisfactory Academic Progress

To maintain eligibility for financial aid at SF State, students must not have attempted more than 150% of the units for their degree. Students must also complete a minimum percentage of units attempted while maintaining good academic standing with the University. Go to <http://financialaid.sfsu.edu/> for more information.

### Estimating Expenses

Each year the Office of Student Financial Aid establishes standard budgets to reflect the expenses for students attending SF State for the nine-month academic year. The budgets differ for students living with

their parents and for students living in campus housing or off-campus housing. The standard budgets used for 2017-2018 are detailed below (undergraduates only). Non-resident students pay per academic unit non-resident tuition plus the State University tuition and fees.

## Student Expenses for Nine Months – 2017-2018 For Undergraduate Students Enrolled in Seven or More Units

Expenses	At home with Parents	On - or - Off Campus
<b>Resident Tuition Fees</b>	\$6,484	\$6,468
<b>Meals and Housing</b>	14,502	13,882
<b>Books and Supplies</b>	1,948	1,900
<b>Personal Expenses</b>	1,450	1,416
<b>Transportation</b>	1,565	1,550
<b>Total Expenses</b>	\$25,949	\$25,216

## Program Highlights

The **Federal Pell Grant Program** is a federal aid program for undergraduate students and students in teaching credential programs with exceptional need. Grants range from \$318 to \$2,960 per semester. Enrollment requirement: full time = 12 units; three-quarter time = 9-11 units; half-time = 6-8 units. Award is prorated depending upon enrollment.

The **Federal Supplemental Educational Opportunity Grant (FSEOG)** is a federal program which provides aid to undergraduate students with exceptional financial need. Students must be eligible for a Federal Pell Grant. Annual awards at SF State range from \$100 to \$500.

The **State University Grant** is a grant for students who are California residents or meet the AB 540 criteria, who pay state resident tuition, and who have exceptional financial need. This grant is awarded to undergraduates, students in the teaching credential program, and graduates to cover the amount of CSU systemwide resident tuition.

The **Educational Opportunity Program Grant (EOP)** is a grant provided by the State of California for undergraduate students admitted to the University through the Educational Opportunity Program. EOP students must have financial need and must be enrolled full time to receive the grant. Awards range from \$100 to \$800 for the academic year, depending on the availability of funds and the need of the students.

The **California Student Aid Commission** awards grants to students who are California residents or meet the AB 540 criteria. For new applicants, the deadline to apply for the different programs is March 2<sup>nd</sup> prior to the upcoming academic year (for example, for the 2019 - 2020 academic year, the deadline is March 2, 2019). In addition to the FAFSA or DREAM, the student's Grade Point Average (GPA) must be submitted to the Commission by the student's current school of attendance by the March 2<sup>nd</sup> deadline. More information about the grants discussed below can be provided by high school counselors, financial aid offices, and the California Student Aid Commission at [www.csac.ca.gov](http://www.csac.ca.gov) (<http://www.csac.ca.gov>) or 888-224-7268.

- **Cal Grant A** is awarded by the State of California for entering and continuing undergraduate students who are California residents or meet AB540 criteria and demonstrate academic achievement and financial need. Awards cover the amount of CSU systemwide resident tuition per academic year.

- **Cal Grant B** is awarded to entering students from disadvantaged, low-income families. Awards include a stipend of up to \$1,670 and, after the first year, also cover the amount of CSU systemwide resident tuition for the academic year.

**University Administered Scholarships** are awarded to students based on academic achievement and financial need. A separate application is required for scholarships directly administered through the Office of Student Financial Aid. Some academic departments on campus also have University scholarships. Students should check with the college or department office about other scholarship opportunities.

**Outside Scholarships.** The Office of Student Financial Aid has information on some outside scholarships. Students are encouraged to contact organizations such as Marin Educational Foundation, parent-teacher groups, community service organizations, employers, etc. for scholarship information. Reference desks in university and public libraries also provide scholarship resource materials.

The **Federal Work-Study Program** provides employment opportunities on campus to both graduate and undergraduate students with financial need. Students may work a maximum of twenty hours per week. The hourly salary range begins at minimum wage and is higher for jobs that require experience or specific skills. A Work-Study award is not a cash award like a loan or a grant. To use a Work-Study award, a student must find a Work-Study job with a certified Work-Study employer; then the student will receive a monthly paycheck. It is recommended that students seek employment as early as possible because jobs are limited and a Work-Study award is not a guarantee of employment.

The **Federal Perkins Loan** is a federal program providing long-term, low-interest loans to students who are enrolled full time. Awards at SF State depend upon the availability of funds and generally range from \$300 to \$2,000 per academic year. Interest of 5% begins nine months from the date the borrower is no longer enrolled at least halftime. Repayment, at a minimum rate of \$90 quarterly, begins three months after interest starts to accrue. Information regarding deferments, cancellations, and repayment provisions is provided on the loan promissory note. *A borrower may have all or part of his or her loan (including interest) canceled for engaging in teaching, public service, service in the Peace Corps or Americorps\*VISTA, or service in the military.* An entrance interview is required for all first-time borrowers at SF State.

The **William D. Ford Federal Direct Student Loan Program (FDSL)** has two components—the subsidized loan and the unsubsidized loan. *The Subsidized Loan* is available to undergraduate students with financial need. The interest is paid by the federal government while the student is in school at least half-time and during the grace or in-school deferment periods. *The Unsubsidized Loan* is available to undergraduate and graduate students who have limited or no financial need. The interest on an unsubsidized loan must be paid by the student while enrolled in school, and during any grace or in-school deferment periods. A student may choose to have the interest deferred, which adds the deferred interest to the principle. This is called capitalization. Having the interest capitalized will mean larger monthly payments when the student begins repayment. All first-time borrowers are required to complete entrance counseling and sign a Master Promissory Note (MPN).

The FDSL maximums vary depending on the student's class level and dependency status.

## Annual Limits for FDSL Program

### Dependent Students

Academic Year	Maximum Annual Combined Total
	FDSL Subsidized
Freshman	\$5,500
Sophomore	\$6,500
Junior, Senior, Credential	\$7,500

### Independent Students

Academic Year	Maximum Annual Combined Total
	FDSL Subsidized and Unsubsidized
Freshman	\$9,500
Sophomore	\$10,500
Junior, Senior	\$12,500
Credential	\$12,500
Classified Graduate (Unsubsidized Only)	\$20,500

Loan repayment begins at the end of a six-month grace period after the student leaves school or ceases to be enrolled on at least a half-time basis. If the student is enrolled less than half time, they are considered to be in the grace period. Various loan repayment options are available. Exit counseling is required at the time of graduation or separation from the University.

**Parent Loans (PLUS)** provides loans through banks and other participating lending institutions for parents of dependent students. Financial need is not a factor in determining a parent's eligibility for this loan program. Interest begins to accrue when the loan is disbursed. Repayment begins 60 days after the loan is disbursed. The loan limit for Parent Loans is equal to the student's budget less financial aid awarded.

Graduate PLUS Loan provides loans through banks and other participating lending institutions for classified master's degree students. Financial need is not a factor in determining a student's eligibility for this loan program. The interest begins to accrue when the loan is disbursed. Repayment begins 60 days after the loan is disbursed. The loan limit for the Graduate PLUS is equal to the student's budget less financial aid awarded.

**Short-Term Loans** are available for a maximum of \$500 on a 30-day repayment basis. The purpose of the short-term loan is to help students with unanticipated expenses that are school-related. Students may pick up an application from the Bursar's Office.

## Individual Help

Students should call, write, or visit the Office of Student Financial Aid (415) 338-7000, email: [finaid@sfsu.edu](mailto:finaid@sfsu.edu) ([finaid@sfsu.edu](mailto:finaid@sfsu.edu))—if they have questions or for individual help. Counselors are available to assist students in person during office hours at the One-Stop Center on the first floor of the Student Services building.

Office hours are Monday - Friday, 9:00 a.m. to 5:00 p.m.

## Nationally Competitive and CSU Fellowships and Awards

San Francisco State's Fellowships Office is available to assist undergraduate and graduate students in applying for nationally competitive scholarships, fellowships, and grants as well as CSU

systemwide scholarships and awards. These awards include generous funding for graduate studies, as well as research experience and prestigious internships in the U.S. and abroad. Competitive applicants are passionate, engaged students with strong records of academic achievement, leadership, and public service activities. Preparing for these wonderful opportunities requires work well in advance of submission deadlines to find fellowships that match your interests and experience, to plan your academic and extracurricular life to develop your qualifications, and to perfect your application essays. To explore the possibility of pursuing a nationally competitive fellowship, search the Fellowships Office website for opportunities in your field or area of professional interest <http://fellowships.sfsu.edu/>, then make an appointment with Dr. Joy Viveros, [fellowsl@sfsu.edu](mailto:fellowsl@sfsu.edu).