# Types of Financial Aid

<table>
<thead>
<tr>
<th>Scholarships</th>
<th>Grants</th>
<th>Work-Study</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FREE MONEY!</strong></td>
<td><strong>FREE MONEY! FEDERAL GRANTS</strong></td>
<td><strong>EARN MONEY WHILE IN SCHOOL!</strong></td>
<td><strong>MONEY THAT HAS TO BE REPAID!</strong></td>
</tr>
<tr>
<td><strong>NEW FRESHMAN</strong></td>
<td>Federal grants are reserved for students who demonstrate high financial need.</td>
<td>Pacific participates in the Federal Work-Study program that provides jobs on campus to students who demonstrate financial need. Work-Study jobs vary and are available in most departments on campus. Money earned through the Federal Work-Study program is paid directly to you and may be used for personal expenses. Most hiring takes place at the start of the fall semester, but jobs are also available at the beginning of spring semester and throughout most of the academic year. Once you start work, you'll record your hours online, which are submitted to the Payroll Office on campus. Paychecks (or Direct Deposits) are issued twice a month. You may earn your study income is taxable. Work Study Positions and Resume assistance can be found at: <a href="http://www.pacific.edu/CampusLife/Student-Services/Career-Resource-Center/Tiger-Jobs.html">http://www.pacific.edu/CampusLife/Student-Services/Career-Resource-Center/Tiger-Jobs.html</a></td>
<td><strong>STUDENT LOANS</strong> The Federal Direct Loan Program allows you to borrow directly from the federal government, through the University, to pay college costs. Students who demonstrate financial need may qualify for a subsidized Stafford Loan; others may qualify for an unsubsidized loan. The interest rate on the Federal Direct Stafford Loan is a fixed rate. (As of July 1, 2012 the interest rate is 6.8%)</td>
</tr>
<tr>
<td><strong>NEW TRANSFER</strong></td>
<td>Pell Grants are awarded to undergraduate students who demonstrate financial need. Pell grants are considered the foundation of Federal financial aid, to which aid from other sources might be added.</td>
<td>Federal Supplemental Educational Opportunity Grant (SEOG) The Federal SEOG program is for undergraduates with exceptional financial need.</td>
<td><strong>Subsidized Vs. Unsubsidized</strong> <strong>Subsidized Loans</strong> are a type of loan in which the interest associated with the loan is paid by the government while the student is enrolled in school (in-school deferment) at least half-time. The student does not have a responsibility to repay interest paid by the government. <strong>Unsubsidized Loans</strong> are a type of loan in which the student is responsible for the interest that accrues on the loan while in school. All payments on Federal Student loans are deferred until after a student graduates or drops below half-time enrollment. However, students are encouraged to apply small amounts to their loan debt while they are in school. (Even $10 a month helps!)</td>
</tr>
<tr>
<td><strong>COMMUNITY INVOLVEMENT PROGRAM (CIP)</strong></td>
<td>State Grants Cal Grants are need-based grants for low-income and middle-income students who are California residents and attend California colleges and universities. <strong>Unsubsidized Vs. Subsidized</strong> <strong>Subsidized Loans</strong> are a type of loan in which the interest associated with the loan is paid by the government while the student is enrolled in school (in-school deferment) at least half-time. The student does not have a responsibility to repay interest paid by the government. <strong>Unsubsidized Loans</strong> are a type of loan in which the student is responsible for the interest that accrues on the loan while in school. All payments on Federal Student loans are deferred until after a student graduates or drops below half-time enrollment. However, students are encouraged to apply small amounts to their loan debt while they are in school. (Even $10 a month helps!)</td>
<td>University Grants Most University aid is awarded on the basis of academic achievement or performance ability, and/or financial need. University of the Pacific Grants of up to $15,000 per year is awarded to entering students who demonstrate financial need.</td>
<td><strong>Perkins Loan</strong> Federal Perkins Loans are subsidized, fixed 5% interest loans that are reserved for students who demonstrate high financial need. <strong>Parent Loans</strong> The Federal Direct PLUS Loan is an unsubsidized credit-based loan for the parents of dependent students. The interest rate on the Federal Direct PLUS Loan is fixed at 7.9% *please visit <a href="http://www.pacific.edu/financialaid">www.pacific.edu/financialaid</a> for detailed information and loan disclosures</td>
</tr>
<tr>
<td>Additional criteria about CIP can be found here: <a href="http://www.pacific.edu/Community/Community-Involvment-Program-(CIP)/Qualifications.html">http://www.pacific.edu/Community/Community-Involvment-Program-(CIP)/Qualifications.html</a></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
NET PRICE CALCULATOR

Pacific's Net Price Calculator can provide helpful information as you explore how to plan and pay for your college education. The calculator is designed to give prospective freshmen students an early estimate of how much and what types of financial aid you might qualify for if you were a college freshman attending school full-time in the academic year indicated. It is a tool which we hope will give you an estimate of options and opportunities so you can make more informed decisions about your college choices. Please keep in mind aid projections are estimated from the financial information that you provide.  

https://npc.collegeboard.org/student/app/pacific

ACCESSING AID

**FAFSA (Free Application for Student Aid)**

The FAFSA is a tool that measures the financial strength of the student household. This measurement is called the Expected Family Contribution (EFC). The EFC will not change from school to school, however aid packages will vary based on the total cost of the College/University.

Pacific’s Freshman priority filing deadline is **02/15/2013**.

Complete your FAFSA at [www.fafsa.gov](http://www.fafsa.gov). This will ensure that the student will be considered for all available programs. University of the Pacific’s school code is 001329.

The student and the parent need to sign the FAFSA with an electronic Personal Identification Number (PIN). Both students and parents may register for a PIN at [www.pin.ed.gov](http://www.pin.ed.gov).

Once the FAFSA is complete, the student will receive an electronic Student Aid Report (SAR) that provides a summary of the FAFSA information. Keep this information somewhere you can reference if necessary.

**GPA VERIFICATION (California Residents)**

High School Seniors will need to have their GPA certified by their High School Registrar Office after 1/1/2013 and before 3/02/2013. Current College Students will need to have their College/University registrar office certify their GPA (at least 24 units need to be completed).

All GPA verifications are sent to the California Student Aid Commission (CSAC).

The FAFSA and the GPA Verification are the two necessary forms needed for consideration of the Cal-Grant. Students are encouraged to view their Cal-Grant profile at [www.webgrants4students.org](http://www.webgrants4students.org).

CSAC will send the student a California Aid Report (CAR). The CAR is the summary of information that is used to determine Cal-Grant eligibility. (FAFSA information and GPA) Keep this information somewhere you can reference if necessary.

*Cal-Grant amounts and renewals are sensitive to the provisions passed in the annual California Budget. Detailed information can be found at [www.csac.ca.gov](http://www.csac.ca.gov).

FOLLOW UP DOCUMENTATION REQUIRED

**Send copies of The 2012 IRS Tax Return Transcript.** As soon as possible, send a complete, signed copy of your 2012 IRS Tax Return Transcript *including copies of W2 forms* to the Financial Aid Office. If Parent information is required on your FAFSA, also send a copy of your parents 2012 IRS Tax Return Transcript, *be sure to include copies of W2 forms*.

**If a tax return will not be filed,** complete and submit the Non-Filer's Statement section of Pacific's 2012 Parent Income or 2012 Student Income forms. Pacific will award financial aid on the basis of your FAFSA, but the funds cannot be paid into your student account until we have received and reviewed your 2012 income documentation.

COMPARING AWARD LETTERS

When comparing aid offers consider the following:

- Total out of pocket expense for the basics (tuition, housing and books)
- How much does each College/University estimate for personal and travel expenses? Are those costs applicable to the student? (example: transportation expenses are estimated at $890.00 a year may be excessive for a student who lives on campus but may be appropriate for a student who commutes)
- Are the scholarships, grants or any additional free money renewable?
- How much of the aid package is made up of loans?