

## TYPES OF FINANCIAL AID

Scholarships	Grants	Work-Study	Loans
<p style="text-align: center;"><b><i>FREE MONEY!</i></b></p> <p><b>NEW FRESHMAN</b> All incoming Freshman will be considered for Pacific merit scholarships with the application for admission. GPA and SAT/ACT scores will determine eligibility and amount.</p> <p><b>NEW TRANSFER</b> Transfer students will be evaluated with the admission application. GPA and transferrable units will determine eligibility and amount.</p> <p>*Some additional scholarships require special applications. For additional information please visit <a href="http://www.pacific.edu/financialaid">www.pacific.edu/financialaid</a></p> <p style="text-align: center;"><b>COMMUNITY INVOLVEMENT PROGRAM (CIP)</b></p> <p>This scholarship program provides access and opportunity for local area students with a demonstrated history of community involvement and concern. CIP also offers students leadership training and opportunities preparing them to return to the community as leaders and productive citizens.</p> <p>Additional criteria about CIP can be found here: <a href="http://www.pacific.edu/Community/Community-Involvement-Program-(CIP)/Qualifications.html">http://www.pacific.edu/Community/Community-Involvement-Program-(CIP)/Qualifications.html</a></p>	<p style="text-align: center;"><b><i>FREE MONEY!</i></b></p> <p><b>FEDERAL GRANTS</b> 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.</p> <p><b>CAL-GRANTS (California Residents)</b> Cal Grants are need-based grants awarded by the State. Cal Grants may be used at California colleges and universities.</p> <p><b>UNIVERSITY GRANTS</b> Most University grant aid is awarded on the basis of academic achievement and/or financial need.</p> <p>Universities of the Pacific Grants are awarded to entering students who demonstrate financial need.</p>	<p style="text-align: center;"><b><i>EARN MONEY WHILE IN SCHOOL!</i></b></p> <p>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 and the amount of each check will depend on your hourly rate of pay and the number of hours you worked during that pay period. You may earn your work-study award any time during the academic year, however work-study not earned by the end of the school year is cancelled.</p> <p>Work Study Positions and resume assistance can be found at: <a href="http://www.pacific.edu/Campus-Life/Student-Services/Career-Resource-Center/Tiger-Jobs.html">http://www.pacific.edu/Campus-Life/Student-Services/Career-Resource-Center/Tiger-Jobs.html</a></p>	<p style="text-align: center;"><b><i>MONEY THAT HAS TO BE REPAID!</i></b></p> <p style="text-align: center;"><b>STUDENT LOANS</b></p> <p>The Federal Direct Loan Program allows you to borrow directly from the federal government, through the University, to pay college costs.</p> <p>Students who demonstrate financial need may qualify for a subsidized Stafford Loan; and or qualify for an unsubsidized loan. The interest rate on the Federal Direct Stafford Loan is a fixed rate. (As of July 2016, the interest rate is 3.76%)</p> <p style="text-align: center;"><b><u>Subsidized vs. Unsubsidized</u></b></p> <p><b>Subsidized Loans</b> 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 while enrolled.</p> <p><b>Unsubsidized Loans</b> are a type of loan in which the interest that accrues on the loan while in school, however no payment will be due until the student has graduated or drops below half-time enrollment</p> <p>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!)</p> <p style="text-align: center;"><b>PARENT LOANS</b></p> <p>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 6.31%</p> <p>*Please visit <a href="http://www.pacific.edu/financialaid">www.pacific.edu/financialaid</a> for detailed information and loan disclosures</p>

## 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 Federal Student Aid)	GPA VERIFICATION (California Residents)
<p>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.</p> <p>Pacific's Freshman priority filing deadline is <b>1/15/2017</b></p> <p>Complete your FAFSA at <a href="http://www.fafsa.gov">www.fafsa.gov</a>. This will ensure that the student will be considered for all available programs. University of the Pacific's school code is 001329.</p> <p><b>The student and the parent need to sign the FAFSA with an FSA ID. Students and Parents may register for their FSA at: <a href="http://www.FSAID.ed.gov">www.FSAID.ed.gov</a></b></p> <p>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.</p>	<p>High School Seniors will need to have their GPA certified by their High School Registrar Office before 3/02/2017. Current college students will need to have their College/University Registrar Office certify his or her GPA (at least 24 units need to be completed).</p> <p>All GPA verifications are sent to the California Student Aid Commission (CSAC). <a href="http://www.csac.ca.gov">www.csac.ca.gov</a></p> <p>The FAFSA <b>and</b> GPA Verification are the two necessary forms needed for consideration of the Cal-Grant. Students are encouraged to view their Cal-Grant profile at <a href="http://www.webgrants4students.org">www.webgrants4students.org</a>.</p> <p>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.</p> <p>*Cal-Grant amounts and renewals are sensitive to the provisions passed in the annual California Budget. Detailed information can be found at <a href="http://www.csac.ca.gov">www.csac.ca.gov</a>.</p>

## FOLLOW UP DOCUMENTATION REQUIRED (Verification)

**Verification** is a process in which the U.S. Department of Education requires schools to collect documents to verify the information submitted by you and/or your parent(s) on the Free Application for Federal Student Aid (FAFSA). Schools are prohibited from awarding/dispersing financial aid, until the Verification process is completed by the Office of Financial Aid.

- It is important **not to submit** any documentation unless requested to do so by the Office of Financial Aid.
- If your FAFSA is selected for verification, you will be contacted by the Office of Financial Aid through your u.pacific.edu student email.
  - If selected, the Office of Financial Aid will send you a link to create an account through "Verify My FAFSA" secure website, where you and/or your parent can submit and electronically sign your Verification Documents.
- Monitor your student email account for communications from the Office of Financial Aid.

## 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 \$850.00 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?