

# **Financial Aid Info for Students**

## **Federal Student Assistance Application** <http://www.fafsa.ed.gov/>

There are a lot of good reasons to fill out your Federal Student Assistance application and submit it on the web. This site walks you through the FAFSA on-line application.

## **Board of Governors Fee Waiver (BOGW)**

<http://www.yccd.edu/financialaid/bogw.html>

This is a State program for California residents to assist in payment of enrollment fees at community colleges. There are three ways to qualify for a BOGW:

- You demonstrate financial need or
- You or your family is receiving TANF/CalWorks (formerly AFDC), or SSI (Supplemental Security Income), or General Assistance/ General Relief or

You / Your family meet(s) specific income standards based on family size.

## **Cal Grants** <http://www.calgrants.org/>

Cal Grant programs are available to California residents attending an eligible college in California. The programs are administered by the California Student Aid Commission. The annual application deadline is March 2.

Cal Grant A-eligibility is based on financial need and GPA. Assistance is provided to meet tuition and fee costs at four-year institutions. Awards may be placed on "reserve" for community college recipients until transfer to a four-year institution. Award amounts: \$1,428 at CSU, \$3,429 at UC, \$5,250 - \$9,420 at independent colleges.

Cal Grant B-eligibility is based on demonstration of substantial financial need. Assistance is provided in meeting living expenses (i.e. books and supplies, housing and transportation). The maximum award amount is \$1,548 per year.

Cal Grant C-assists eligible students enrolled in a vocational training program with related training expenses (i.e. equipment, books, supplies, etc.). The maximum awards amount is \$576 for 2002-2003.

## **Federal PELL Grant** <http://www.ed.gov/programs/fpg/index.html>

This grant, which does not have to be repaid, is a federally funded program designed to be the foundation of financial aid for undergraduates who demonstrate need. The amount of the Pell Grant is based on the cost of attendance, the calculated family contribution, and the student's enrollment status. At RSCCD, payments are twice each semester -once at the beginning of the term and then recalculated based on mid-term enrollment status. Award amounts varied from \$200 to \$4,000 for the 2003-2004 academic year.

## **Federal Supplemental Educational Opportunity Grant (FSEOG)**

<http://www.studentaid.ed.gov/PORTALSWebApp/students/english/FSEOG.jsp>

A federally funded grant available to undergraduates who demonstrate exceptional financial need. Priority in awarding FSEOG funds must be given to Pell Grant recipients. The maximum award amount at RSCCD is \$600 per academic year. Minimum enrollment is six units per semester.

## **Extended Opportunity Programs and Services (EOPS) Grant**

<http://www.yccd.edu/eops.html>

A state funded program designed to meet direct or supplemental educational costs of families with low incomes based on State guidelines. Book services, which do not require repayment, are available to full-time students who are EOPS eligible and active EOPS students.

## **CARE Program**      <http://www.yccd.edu/eops.html>

Eligibility is determined by the EOPS Department to assist eligible students with child care expenses.

## **Federal Work-Study Program (FWS)**

<http://www.ed.gov/programs/fws/index.html>

A federally funded program that provides employment opportunities to students with financial need. Students awarded FWS receive an allocation of funds to be earned through part-time jobs on campus. FWS provides an excellent "learning process" through on-the-job training. Maximum award amount at RSCCD is \$3,000. Students must be enrolled in a minimum of six units during periods of employment.

## **Federal Perkins Loan**      <http://www.ed.gov/programs/fpl/index.html>

This federally funded loan program provides long-term, low-interest (5%) loans to students who demonstrate need. Interest does not accrue while the student is enrolled at least half-time and repayment begins nine months after graduation, withdrawal, or enrollment below half-time status. Award amounts range from \$800 to \$1,500 per academic year at RSCCD. Students must be enrolled in a minimum of six units to be eligible for payment.

## **Federal Stafford Loans**      <http://www.staffordloan.com/>

Federally sponsored student loans are available to students who demonstrate financial need.

- Subsidized Stafford Loan is loan that is need-based. The federal government pays the interest on the loan while the student is in school at least half time and during the six month grace period following graduation, withdrawal, or enrollment below half-time status. Money is borrowed directly from participating lenders (banks, saving and loans, etc.). The maximum loan is \$2,625 a year for students with less than 30 units. Students who have completed 30 units or more are eligible to borrow up to \$3,500. The interest rate varies for new borrowers with a cap of 8.25%.
- Unsubsidized Stafford Loan is available to students who do not demonstrate sufficient need for full Subsidized Stafford Loan eligibility. The total of a subsidized and unsubsidized Stafford Loan may not exceed the cost of attendance or the specific loan limits above. The interest rate is the same as the Subsidized Stanford loan but interest begins to accrue when the loan is disbursed. Interest payments can be deferred (postponed) while you are in school but will be added to the total amount borrowed.

Additional Unsubsidized Stafford Loan is for independent students who meet all the Stafford Loan qualification requirements. The maximum amount for the Additional Unsubsidized Loan is \$4,000 per year

## **Parent Loan for Students (PLUS)** <http://www.parentplusloan.com>

The PLUS Loan program is for parents who borrow on behalf of dependent student(s). The student must meet all the requirements for financial aid. In addition, the parent must meet certain other requirements. Repayment of principal and interest begins on the date the loan is disbursed. The interest rate is a variable rate not to exceed 9%. The amount borrowed cannot exceed the cost of attendance minus any other financial aid to be received by the student.

## **SallieMae Loans** <http://www.salliemae.com/>

- Apply for up to the calculated cost of attendance: from \$1,500 to \$40,000 per year.\*
- Designed to cover any qualified higher education expenses when federal funds aren't enough. Use it for tuition, books, fees, even living expenses!
- Access our quick online application and pre-approval process.
- Choose from several convenient repayment options.
- Loan funds are sent directly to you!

Maximum loan amount and loan availability varies by school. Tuition Answer Loan proceeds are solely to pay for a student's qualified higher education expenses, as described in Section 221 (d)(2) of the Internal Revenue Code of 1986, 26 U.S.C. Section 221 (d)(2), at an eligible educational institution. The expenses considered "qualified higher education expenses" may vary from school to school and may affect a student's ability to qualify for a school's financial aid program. Students seeking federal financial assistance should seek that assistance first, and then use the Tuition Answer Loan, and any other private loan proceeds, for any remaining financial need gap and, if necessary, to finance their expected family contribution (EFC).