

Financial Aid

There are lots of ways to pay for college. Some awards, like scholarships and grants, don't have to be repaid. Others, like loans, do. Students can also earn money through work-study or student employment. Review all financial aid options available, and make sure you apply by the **March 2** deadline.

GRANTS

Grants are awarded on the basis of financial need and do NOT have to be repaid. Grant funds are provided by the federal government, the State of California, and UCR. Students must meet aid deadlines to qualify for grants, and must enroll at least half-time.

Types of Grants Available:

- Federal Pell Grants
- Cal Grants
- UCR Grants
- Federal Supplemental Educational Opportunity Grants (SEOG)

WORK-STUDY

Work-Study is a federally funded program that provides employment opportunities for students while enrolled in school. On campus and off campus positions are available through the Federal Work-Study program. These jobs allow students to earn money to help pay school costs, including tuition, books, fees, etc.

SCHOLARSHIPS

Scholarships are awarded on the basis of academic achievement, talent, and/or athletic ability. UCR, along with outside organizations, offers a variety of scholarships to offset college costs. Scholarships do NOT have to be repaid. Scholarships replace loan or Federal Work-Study whenever possible.

When looking for financial aid, beware of scholarship scams that ask you to pay a fee for a scholarship application. Free scholarship search information is available from many organizations online. To find scholarships visit finaid.org or fastweb.com, two comprehensive financial aid search sites.

Visit scholarships.ucr.edu to learn about the types of scholarships available.

FINANCIAL ASSISTANCE FOR UNDOCUMENTED STUDENTS

Students who meet the qualifications of Assembly Bill 540 (AB 540) can complete **California Dream Act Application** online by March 2nd at dream.csac.ca.gov/. Please note that there are no fees associated with filing this application.

LOANS

Loans are provided by the federal government, UCR, and private lenders through alternative loan programs. All loans must be repaid. Students who submit a FAFSA and complete any additional requirements will be automatically considered for all Federal Direct Loans.

Types of Loans Available:

- Federal Direct Subsidized Loans
- Federal Direct Unsubsidized Stafford Loans
- Federal Perkins Loans
- Federal Direct PLUS Loans (Parent Loan)
- University Loans
- Alternative Private Loans



HOW TO APPLY FOR FINANCIAL AID

To be considered for federal, state, or institutional financial aid, you must complete the Free Application for Federal Student Aid (FAFSA). The fastest, easiest, and most convenient way to file a FAFSA is to apply online at fafsa.ed.gov.



ADDITIONAL EXPENSES

Additional expenses financial aid can help cover include:

- Off campus apartment rent
- Utilities not included in on-campus housing plans (electricity, gas, telephone, etc.)
- Food, groceries
- Transportation (Campus parking permit, gas, auto maintenance or repairs, insurance, license etc.)
- Miscellaneous personal expenses (clothes, laundry, entertainment, haircuts, personal grooming items, cleaning supplies, etc.)

MIDDLE CLASS SCHOLARSHIP PROGRAM

The Middle Class Scholarship (MCS) program provides scholarships to undergraduate students with family incomes of up to \$150,000. For more information and to apply, visit financialaid.ucr.edu, select “Types of Aid/Scholarships” from the menu, and scroll down to the heading “All Students.”

COMMON QUESTIONS:

What are your hours of operation?

The Financial Aid Office is open from **9:00 a.m. to 5:00 p.m.** Summer hours may vary. Students can access services on the first floor of the Student Services Building at the Highlander One Stop Shop (HOSS).

What is your FAFSA school code?

UCR’s Federal school code is **#001316**.

Do I have to apply for financial aid every year?

Yes. Your eligibility for financial aid is based on data from the prior calendar year, information which can change from year to year. 1. FAFSA application opens as of October. Be sure to submit the correct year FAFSA/Renewal FAFSA for the academic year that you plan to enroll by the annual **March 2** deadline. Consult Financial Aid for changes.

What is the difference between subsidized and unsubsidized loans?

“**Subsidized**” means the federal government pays the interest on a borrower’s loan while the student is enrolled at least half-time and during grace periods and deferment periods. Students must demonstrate financial need to qualify for subsidized loans such as the federal Stafford and Perkins Loans.

“**Unsubsidized**” means the federal government does not pay interest on the loan while the student is in school, during the grace period, or while in deferment. Interest is charged on the loan from the date on which it is disbursed until it is paid in full. The interest may be paid on a monthly basis, but borrowers usually allow it to accumulate, in which case it will be capitalized (added to the principal amount borrowed) once you enter repayment.

CONTACT

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