



Teaching Credential Program 2009-2010

Financial Aid Application Instructions

The UCSC Teaching Credential Program is structured to begin in summer 2009 and continue through summer 2010. Students enrolling in summer 2009 who need financial aid for the entire five quarter period must submit an aid application for both 2008-2009 (for the 2009 summer term) and 2009-2010 (for fall, winter, spring and the following summer).

Financial Aid Application for Summer 2009

To apply for need-based aid beginning summer 2008, you must complete and submit the 2008-2009 Free Application for Federal Student Aid (FAFSA) as early as possible but no later than May 1, 2009 to ensure funds are ready at the beginning of the summer term. UCSC's Federal School Code #001321 must be listed on your FAFSA.

The best way to submit the application is on the web at www.fafsa.ed.gov (mail is also an option but you will need to call the Federal Student Aid Information Center at 1-319-337-5665 to request a FAFSA). The final date the Federal Application Processing Center will process the 2008-2009 FAFSA is June 30, 2009. If you have applied for financial aid and did not list UCSC, you can log in and make the change to your FAFSA (see link above) or you may call the Federal Student Aid Information Center. You will need your Data Release Number (DRN) which is the four digit number located at the top right corner of the Student Aid Report. Students who filed the FAFSA and received undergraduate aid at UCSC during the 2008-2009 academic year will not need to complete a new FAFSA.

Financial Aid Application for Fall 2009 through Summer 2010

Complete and submit the 2009-2010 Free Application for Federal Student Aid (FAFSA) as early as possible as and no later than May 1, 2009 to ensure funds are ready at the beginning of the fall term. UCSC's Federal School Code #001321 must be listed on your FAFSA.

Sources of Financial Aid (FAFSA required)

5th Year Extension of Cal Grant

- Students who received Cal Grant A or B as undergraduates are eligible to request a one year extension of this award for attendance in a program leading to a teaching credential.
- The California Student Aid Commission form (G-44) Request for Cal Grant Teaching Credential Program Benefits must be submitted within 15 months of the last term of undergraduate Cal Grant payment. Go to <http://www.csac.ca.gov/> and click on the publications tab to download and print this form.

Federal Direct Student Loans

Graduate students are eligible for three types of Federal Direct Loans if you are enrolled at least half-time

Subsidized Loan - the interest rate is 6.80% beginning 6 months after you enroll less than half-time or are no longer enrolled

- You must demonstrate financial need to receive this loan
- The federal government does not charge you interest while you are enrolled at least half time
- Graduate students may borrow up to \$8,500 per year depending on your financial need

Unsubsidized Loan – the interest rate is 6.80% beginning as soon as you receive funds

- The federal government charges you interest while you are in school
- Annual loan limit is \$20,500 (including any subsidized loan received) for fall, winter, spring, and the following summer
- You have the option to pay interest as it accrues or to defer it
- You do not need to make principle payments until 6 months after you graduate or enroll less than half-time

Graduate PLUS (loan) – the interest rate is 7.9% beginning as soon as you receive funds

- The federal government charges you interest while you are in school
- A 4% origination fee is deducted from loan proceeds
- The loan can make up the difference between the subsidized and/or unsubsidized loans and our standard graduate cost of attendance which is posted on our website at <http://www2.ucsc.edu/fin-aid/index.shtml>
- You must pass a credit check to qualify. If you do not qualify, you may obtain an endorser who does not have an adverse credit history
- The Direct Loan Servicing Center will automatically grant an in-school repayment deferment while enrolled at least half-time if your expected graduation date is accurate on my.ucsc.edu
- Upon dropping to less than half-time enrollment status, the you must immediately begin repaying the loan; there is no grace period