



2008 Summer Travel Study & Institute Program Financial Aid Guide

SUMMER 2008

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Summer Aid Eligibility

Please read this guide if you are interested in attending a Summer Institute or Summer Travel at UCLA. Financial aid is available for:

- Entering and continuing undergraduate UCLA students.
- Graduate students are eligible ONLY if the program is required to complete their graduate degree (you must provide a letter from your department indicating this program is necessary).

If you are interested in attending a Summer Travel Program or Summer Sessions at another UC campus, please go to www.fao.ucla.edu for UCLA Cross Campus Summer Application information.

Please note that you can only receive financial aid for one summer program per academic year.

*Non-UCLA students should consult the Financial Aid Office at their home institution for information.

Applying for Summer Aid

To apply for Summer Institute & Summer Travel Financial Aid, UCLA students must complete the following:

- Pay the \$300 non-refundable deposit to secure your spot with the Summer Institute/Travel Study program.
- Submit the 2008-2009 Free Application for Federal Student Aid (FAFSA) by **March 2, 2008**. The application is available online beginning January 1, 2008 at www.fafsa.ed.gov. FAFSA applications received after March 2, 2008 will be treated as late and considered for limited funding.
- Submit the Summer Travel Study Application by the **April 4, 2008** deadline or the Summer Institute application by **April 30, 2008**. Both applications are available from March 1, 2008 on the Financial Aid Office web site www.fao.ucla.edu **NO APPLICATIONS WILL BE ACCEPTED AFTER THE DEADLINE.**
- *Supplemental Documentation* – Additional information may be required in order to complete your file. Requests for additional documentation will be posted on MyFAO Financial Aid Document Tracking in March and students will be notified via e-mail that additional information is needed. All supporting documentation must be submitted before summer awarding can be completed.

UCLA Financial Aid Office

A-129J Murphy Hall
PO BOX 951435
Los Angeles, 90095

Phone

310.206.0400

Fax

310.206.7419

E-mail

Finaid@saonet.ucla.edu

We're on the Web!

www.fao.ucla.edu

Summer Travel Financial Aid Contact:

Jennifer Fernandez
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Awarding of Financial Aid

Your summer financial aid award will cover the full cost of your summer program, such as course fees, housing, material fees, airfare, textbooks, meals, and personal expenses. Your awards will be based on the specific program and unit requirement for that program. Maximum consideration will be given to students who complete their FAFSA by the March 2nd priority deadline.

Once your award is determined, an electronic Financial Aid Notification (eFAN) will be available for your review on MyFAO. The Financial Aid Office will notify you via e-mail when there is an eFAN ready for you.

Not all financial aid resources are available for these special summer programs. Only, Federal Pell Grant, University Grant, and Federal Stafford Loan, Private Loan or Parent PLUS Loans are offered to those who qualify. The Federal **Perkins Loan and Work Study are not offered.**

Types of Financial Aid Available

Grants

These funds do not have to be repaid after graduation and are offered to undergraduate students only. Summer aid can consist of one or more of the types of grants described below:

Pell Grant – Pell Grants are Federal grants, which range from \$296 to \$1577 for the summer. Pell grant eligibility is dependent on the student's need and the number of units their summer program requires.

University Grant – These funds are provided by UCLA based on a student's need and the number of units required for the program taken during the summer. The additional 199 course does not qualify for University Grant. Only on-time applicants will be considered for University Grant eligibility during the summer. University Grants for the summer range from \$600 to \$1200.

Federal Family Education Loan Program

(FFELP) loans must be repaid after graduation or dropping below half-time enrollment. Federal Stafford loans are offered to undergraduate and graduate applicants.

Federal Stafford Loans are low-interest subsidized and unsubsidized loans, which are financed by participating banks and lending institutions. Loan repayment begins 6 months after graduation or dropping below half-time enrollment.

Subsidized Stafford loans are awarded to students with financial need. The federal government pays interest on the Subsidized Stafford loan while the student is enrolled in at least half-time and during the grace period. The fixed interest rate is 6.8% for loans disbursed before 07/01/08 and 6.0% for loans disbursed on/after 07/01/08.

Unsubsidized Stafford Loans are available to all students regardless of income. Interest accrues from the date of disbursement, but the extra costs of accrual can be avoided by making interest payments while in school. The fixed interest rate is 6.8%.

Stafford Loan (subsidized and unsubsidized) eligibility for the summer is based on the maximum annual loan limits (based on your grade level). Federal loans disbursed in the summer will reduce student's academic year eligibility.

Federal PLUS Loans are designed to help parents and graduate students meet the cost of education for the summer. Graduate students and parents may borrow up to the cost of education for the summer less any other financial aid received. These loans are available only to borrowers who do not have adverse credit histories. The interest rate is fixed at 8.5%. PLUS loans go into repayment 30-60 days after they are fully disbursed.

Private Loans

Private Loans will be offered to students who receive the maximum award amounts under the federal loan program for the summer and the academic year and still require additional funding. Private loans are funded by banks and lending institutions and often require a co-signer. Students and/or co-signers will have to pass a credit-worthiness check, performed by the lender, before their private loans are approved.

The interest rates and repayment terms will vary since these loans are not federally regulated. If you are awarded a private loan, see the *Private Loan Comparison Chart* available on our web site at www.fao.ucla.edu.



Financial Aid Disbursements

Summer Institutes & Summer Travel financial aid will disburse to BAR 5-10 days prior to your program start date.

- You **MUST** sign up for Bruin Direct to have your refund check directly deposited into your personal bank account. You can enroll or confirm Bruin Direct enrollment at www.amco.ucla.edu/bruindirfaq.thm. If you do not sign up for Bruin Direct, your refund will be sent to your mailing address indicated on URSA.
- When offered financial aid via the electronic Financial Aid Notification Letter (eFAN) the offer is only valid for the length of enrollment period. **You can not accept your offer after the program ends.**
- If you are a first-time loan recipient at UCLA, you will need to complete a Debt Management Session on line at www.loans.ucla.edu before loan funds disburse to your Bar account. Please contact Student Loan Services at (310) 825-9864 for any questions relating to the Loan Debt Management Session

Things to Remember!

- FAFSA Priority Deadline is March 2, 2008
- Summer Travel Application deadline is April 4, 2008
- Summer Institute Application deadline is April 30, 2008.
- You **MUST** notify the Financial Aid Office of any changes in your enrollment or financial aid status.
- You can only receive financial aid for one summer program.
- As stated on your eFAN, you cannot accept the Parent PLUS for your parent; your parent must apply for this loan.
- You are responsible for ALL summer sessions program fees. Any decision to cancel your participation in a program must be made in writing to the Summer Sessions **Office by April 4** and for Summer Institutes **by June 1**. Failure to do so will result in a charge for the full amount of the program.

Have a great trip!