

UNDERGRADUATE FINANCIAL AID AND SCHOLARSHIPS

The Office of Financial Aid and Scholarships strives to make a college education affordable for all students regardless of their families' financial situations. While students are expected to contribute a certain amount toward their education, UC Merced offers a number of financial aid and scholarship resources to assist students in meeting their educational expenses. (Exceptions: The Office of Financial Aid and Scholarships does not have funds available to offer assistance to international students, students on special or limited status or students enrolled in the Division of Professional Studies.)

All students, regardless of income, are encouraged to apply for financial aid. Throughout the University of California system, 65 percent of all undergraduate students receive some form of financial assistance. Financial aid is intended both to remove financial barriers for families who cannot afford the cost of a higher education and to fill in the gap for families who can afford only part of the cost. A number of factors in addition to family income are considered in determining your financial eligibility, including the size of your family and the number of family members in college. Although most grant awards are based on financial need, some loans and scholarships are available regardless of need.

The Office of Financial Aid and Scholarships is dedicated to helping students and their parents understand the financial aid opportunities available as well as the criteria used in determining eligibility for the various financial aid programs available at UC Merced. The Office of Financial Aid and Scholarships welcomes your questions and is here to provide services and guidance that will contribute to your educational experiences at UC Merced. If you have questions or need additional information, please do not hesitate to contact us.

Office of Financial Aid and Scholarships: Website: www.ucmerced.edu/ugmoneymatters

E-mail: finaid@ucmerced.edu

Phone: (209) 724-4384

Address: 5200 N. Lake Road

Merced, CA 95340

Other important Web addresses:

Website: FAFSA: <http://www.fafsa.ed.gov>

Website: CSAC: www.csac.ca.gov

HOW TO APPLY

Students applying for financial aid from UC Merced, the federal government and/or the state of California must complete the Free Application for Federal Student Aid (FAFSA). The 2006-2007 FAFSA will be available beginning in December 2005. For faster and more accurate filing, students can apply for financial aid online at www.fafsa.ed.gov. The FAFSA as well as the Cal Grant

GPA Verification form should be completed and submitted as soon as possible after January 1 and no later than March 2nd. If the March 2nd deadline has already passed, some funding may still be available. Apply as soon as possible! We receive and process financial aid applications throughout the year and students will be considered for Pell Grants and Federal Loans at all times. A Financial aid advisor is available to assist students and parents with the financial aid application and award process, and can review special circumstances that may affect eligibility. Please contact the Office of Financial Aid and Scholarships for assistance.

Applying for Financial Aid is as easy as 1,2,3!

1. Complete and submit the University of California Application for Admissions & Scholarships by November 30th.
2. Complete and submit the Free Application for Federal Student Aid (FAFSA) and a GPA Verification form by March 2nd.
3. Complete and return any additional documents requested by the Office of Financial Aid and Scholarships.

TYPES OF FINANCIAL AID

Students who receive financial aid may receive funds from one or more of the following sources: scholarships, grants and loans.

SCHOLARSHIPS

Scholarships are awarded on the basis of merit, academic achievement or special talents and do not have to be repaid. Some scholarships are also awarded on the basis of financial need. The University of California, Merced will administer a number of scholarship funds designed to benefit undergraduate students. These scholarships are provided through the generosity of UC alumni, friends of UC Merced, corporations, businesses, professional associations and the university itself. Following is a partial list of scholarships that will be available for undergraduate students:

- Regents Scholarship
- Lucia Myers Endowed Scholarship
- SBC Pacific Bell Scholarship
- Stewart A. Resnick Scholarship
- Wells Fargo Scholarship
- Willer-BUR Scholarship
- Ray and Joan DeZember Scholarship
- Wendy Leone Olsen Scholarship

To be considered for all campus scholarships, students simply fill out the University of California Application for Admissions & Scholarships (for students entering UC Merced for the first time). Student must have a 3.25 cumulative GPA to be considered for a UC Merced scholarship. Students should carefully read the Application for Undergraduate Admission and Scholarships for information about required supporting documentation and deadline dates. To be considered for need-based scholarships, students will also need to complete and submit the Free Application for Federal Student Aid (FAFSA) as discussed above.

GRANTS

Grants are awarded on the basis of financial need and do not have to be repaid. The federal government provides funds for some grants (Federal Pell Grants). The State of California also offers grants to qualified undergraduate students (Cal Grants A and B). In addition, grant funds are provided by the University of California.

Federal Pell Grants: To be eligible for a Federal Pell Grant, applicants must be U.S. citizens or eligible noncitizens, be enrolled as undergraduates, have not previously received a bachelor's degree and demonstrate financial need. The amount you receive depends on your financial need as determined by completing the FAFSA.

Cal Grants: To be eligible for a Cal Grant award, applicants must be California residents, demonstrate financial need and meet appropriate deadlines. The California Student Aid Commission (CSAC) administers the Cal Grant program. Go to the CSAC website at <http://www.csac.ca.gov> for more information.

Cal Grant A awards are based on financial need and academic achievement. This grant pays the majority of University fees.

Cal Grant B awards are based on financial need and are for entering undergraduate students, primarily from low-income backgrounds. Cal Grant B pays a stipend each semester for living expenses for first-year students, and the majority of University fees plus a stipend each semester for living expenses for students in their second through fourth years.

University Grants: The University offers an institutional grant program to eligible students. To determine eligibility, we subtract a student and parent contribution, any federal or state resources the student receives and a standard work and loan contribution from the cost of attendance.

LOANS

Loans are financial aid awards that require repayment. They offer the opportunity to defer the cost of your educational expenses by borrowing now and repaying later. Some loan programs are based on financial need, but there are loan programs available to all students regardless of income. Loan programs available through UC Merced are federally funded, providing long-term, low-interest loans.

Federal Subsidized Stafford Loans are awarded to students with financial need. This loan is "subsidized" in that the U.S. government pays the interest while the student is in school and during the grace period (the first six months after leaving school or dropping to less than half-time enrollment status). Federal Unsubsidized Stafford Loans are not based on financial need and are available to all eligible students, regardless of income. This loan is "unsubsidized" in that the student is responsible for paying all interest due. There is no federal interest subsidy for the loan. Interest

accrues immediately upon disbursement. Borrowers may elect to pay accrued interest on a monthly or quarterly basis or have it added back to the principal balance in a process called capitalization.

ELIGIBILITY REQUIREMENTS

Federal financial aid programs are subject to regulations that define the criteria students must meet to qualify and maintain eligibility for those programs. The regulations state that a student must:

(1) be a U.S. citizen or an eligible noncitizen of the U.S.; (2) be accepted for admission to the University; (3) be enrolled in good standing at the University (units taken through the Division of Professional Studies are not counted toward half- or full-time enrollment); (4) demonstrate financial need (except for Federal Unsubsidized Loans and Federal PLUS Loans); (5) maintain satisfactory academic progress for financial aid, as outlined below; (6) be registered for the selective service if the student is a male at least 18 years old, born after December 31, 1960, and not on active duty with the armed forces; and (7) not owe a refund on a federal grant or be in default on a federal educational loan. Please note: Financial need is the difference between the reasonable, approved expenses of attending UC Merced and all available resources, including the expected contribution from parents, the student and any outside aid.

FULL-TIME ENROLLMENT AND SATISFACTORY PROGRESS

Students not enrolled full time by the end of the third week of the semester may have to pay back some of their financial aid. Federal regulations require that financial aid recipients meet the published Standards for Satisfactory Academic Progress for Financial Aid concerning units, grade point average and maximum semesters of attendance allowed to obtain a degree.

LIMITED NUMBER OF SEMESTERS

Financial aid is not available for an indefinite period. You are allowed up to 10 semesters of financial aid eligibility, depending on your class standing when you were admitted. The semester limit applies to time you have spent at any college or post-secondary institution; it includes semesters during which you received no financial aid, as well as terms during which you withdrew. It does not include semesters when you were not registered or summer sessions. The initial class level is assigned by the Office of Admissions and Relations with Schools and Colleges and it is based on transfer credits accepted, including Advanced Placement units. Note: Terms that you withdraw count toward the total number of semesters.

Student's Status Financial Aid Eligibility at UC Merced

Entering freshman	10 semesters
Entering sophomore	8 semesters
Entering junior	6 semesters
Entering senior	4 semesters

MINIMUM NUMBER OF UNITS EACH YEAR

You must accumulate a certain number of units by the end of each year to remain eligible for financial aid. If you fail to complete sufficient units, you will receive a warning letter. If you do not complete the minimum unit level within a year after being sent a warning, you are no longer eligible for financial aid. The chart below shows the number of units you must have completed by the end of each academic year at UC Merced to maintain your eligibility.

Academic Year	Normal Progress	Subject to Probation	Subject to Disqualification
1	27-30	<27	N/A
2	54-60	52-53	<52
3	81-90	79-80	<80
4	108-120	106-107	<106

Dropped, failed and incomplete courses; remedial courses for which no credit is received; and repeated courses (in which you previously received a passing grade) do not count toward unit credit. To earn units for a course, you must complete and pass that course. Units are measured and warning letters are mailed at the end of the spring semester.

SATISFACTORY ACADEMIC PROGRESS

An undergraduate student will be placed on academic probation if at the end of any term the student's grade point average:

is less than 2.0, but not less than 1.5, for the term;

or

is less than 2.0 for all courses taken within the University of California.

An undergraduate student is subject to academic disqualification for further registration in the University if at the end of any term:

the student's grade point average for that term is less than 1.5;

or

if the student has completed two consecutive terms on academic probation without achieving a cumulative grade point average of 2.0.

You *may receive* financial aid while you are on probation, but you will lose all financial aid if you are dismissed (unless dismissal is waived).

APPEALS

If your financial aid is denied, suspended or terminated for failure to achieve satisfactory academic progress, you may appeal if extenuating circumstances hindered academic performance. Appeal forms are available from the Office of Financial Aid and Scholarships. To file an appeal, complete the form, obtain and attach all documents that support the basis for your appeal, and return the form and documentation to the Office of Financial Aid and Scholarships. You are strongly encouraged to file your appeal form immediately after receiving notification that your aid has been denied. You are not eligible to receive financial aid while your appeal is under consideration, and the appeal process normally takes 2-4 weeks.

EFFECTS OF WITHDRAWING ON FINANCIAL AID

Students sometimes find that they need to withdraw from school. This may be

owing to illness or a family emergency. If you leave school after the term begins, this is considered a withdrawal. (If you cancel your registration for a term before the term begins, you are not eligible to receive any financial aid for that term.) Whatever the reason, if you are considering withdrawal, you should first discuss your decision with a financial aid advisor. **Financial aid recipients who withdraw may no longer be eligible for all of the financial aid they have received.** If you are a financial aid recipient and withdraw, you should expect to pay back part of your financial aid. UC Merced uses the Federal Formula required for Title IV aid recipients (Pell Grants, FFELP, Parent Loans for Undergraduate Students) to determine the amount of all forms of aid a student must return, including Cal Grants and scholarships.

The percentage of aid to be repaid is the percentage of the total days in the semester that are remaining after the date of withdrawal. For instance, if you received \$2,000 in financial aid and withdraw when the semester is exactly 50 percent over, you will need to repay \$1,000.

IMPORTANT WARNING: Your semesters of financial aid eligibility are limited. When you withdraw you use up one semester of eligibility!

FOR ADDITIONAL INFORMATION: Please refer to the Money Matters website (www.ucmerced.edu/ugmoneymatters) for additional information and assistance.