

FINANCIAL AID MATTERS

FOR EAP GUIDE



Applying for UCSB Financial Aid

To receive UCSB financial aid for your EAP program you must submit a FAFSA (Free Application for Federal Student Aid) or a CA DREAM Act Application (CADAA). Applications are available online starting October 1st and should be completed by the March 2nd priority deadline. Students who submit their application after the deadline will have limited aid eligibility. If you have already submitted your application and have an award letter you do not need to submit any additional applications.

The FAFSA is available at <http://www.studentaid.gov>

The CADAA is available at www.dream.csac.ca.gov

Financial Aid Eligibility for EAP

Financial Aid recipients will have their federal, state, and institutional aid apply to their UCEAP costs. Exception: Work-Study cannot be used during your study abroad and will automatically convert into additional loan eligibility.



Types of Aid

Grants	Program Details	Eligibility	Terms
Blue and Gold Opportunity Plan	A Financial Aid Initiative for University of California undergraduate students. The goal of the “Blue and Gold Opportunity Plan” is to ensure that UC system-wide fees do not deter the half of California households with incomes below \$80,000 from aspiring to a UC education.	<ul style="list-style-type: none"> • Be a California resident or AB 540 eligible • Submit a FAFSA and provide all required verification documents. • Apply for a Cal Grant • Demonstrate sufficient financial need • Have income below \$80,000. • Be in your first four years (two if a transfer student) of University undergraduate attendance • Meet basic requirements for UC scholarship assistance 	No student will receive more scholarship and grant support than the calculated financial need. All sources of scholarship and grant awards (federal, state, institutional, and private sources, including outside agency scholarships) will count towards covering fees and meeting the Blue and Gold Opportunity Plan commitment.
Cal Grants (A & B)	Cal Grant A is awarded to students from low- and middle-income families. At a UC, it pays only tuition charged to all UC students. It does not cover the campus-based fees (or “student services fees”) that vary from campus to campus. Cal Grant B is awarded to students from low income and disadvantaged families. In the first year of eligibility, it provides \$1,656. In the second through fourth years, it provides fee assistance in addition to the Access Grant.	<ul style="list-style-type: none"> • Be a California resident or AB540 eligible student attending an eligible school in California on at least a half-time basis • Not have a prior BA • Meet the SAP standards as determined by the institution • Not be in default on a federal student loan • Demonstrate financial need • Meet the minimum GPA requirement • Not exceed the income and asset ceilings 	Students enrolled less than full-time (12 units) on census date (one day after the last day to add classes on GOLD) will have their Cal Grant for that quarter reduced to a level that reflects their enrollment level.
Federal Pell Grant	For undergraduates with exceptional financial need who have not earned a Bachelor’s or Professional degree; in some cases, however, a student enrolled in a post baccalaureate teacher certification program might receive a Federal Pell Grant.	Eligibility is determined by the Expected Family Contribution (EFC) that is produced from the FAFSA.	Up to \$6,345 a year. Students who are enrolled less than full-time (12 units) on census date (one day after the last day to add classes on GOLD) will have their Pell Grants for that quarter reduced to a level that reflects their enrollment level.
Supplemental Educational Opportunity Grant (SEOG)	For undergraduates with exceptional financial need; Federal Pell Grant recipients take priority; funds depend on availability at school.	Awarded to undergraduate students who are considered on- time FAFSA applicants and who are determined to have sufficient financial need.	Up to \$4,000 a year.

Grants	Program Details	Eligibility	Terms
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Teacher Education Assistance for College and Higher Education (TEACH)	Provides grant aid to college students who plan to become teachers and who are committed to teaching in a Title I school in specified subject areas.	To be eligible for the TEACH grant, you must be enrolled in UCSB's Teacher Education Program (TEP), working towards the Master of Education (M.Ed.) in Teaching.	Provides up to \$4,000 a year
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Iraq and Afghanistan Service Grant	For students who are not Pell eligible due only to having less financial need than is required to receive Pell funds; whose parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11; and who, at the time of the parent's or guardian's death, were less than 24 years old or were enrolled at least part-time at an institution of higher education.	A student can receive an Iraq and Afghanistan Service Grant for no more than 12 semesters or the equivalent (roughly six years).	The grant award can be up to the maximum Federal Pell Grant amount, but cannot exceed your cost of attending school.
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UCSB Scholarship	This funding is made available by the University of California.	It is awarded to California Resident undergraduate students who are considered on-time FAFSA/CADAA applicants and who are determined to have sufficient financial need.	All awards are subject to the availability of funding.
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Extramural Funding	Funding available to graduate students including academic fellowships, dissertation research grants, conference support, postdoctoral fellowships, and more.	Contact your academic department for more information.	For information about extramural funding for graduate students, visit the Graduate Division Financial Support website.
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Undocumented Students	Although undocumented students may qualify for a tuition exemption under AB540 legislation, UCSB cannot provide any federal funds to undocumented students. Undocumented students may pursue funds from outside agencies that determine eligibility for their funds without regard to citizenship status. University and state funds may also be available.	To be eligible to file the California Dream Act Application, students must: <ul style="list-style-type: none"> •Not be eligible to file the FAFSA •Be eligible for AB540, as determined by the Office of the Registrar •Be in a degree-seeking program 	The California Dream Act Application became available following the passage of two California Assembly bills, AB130 and AB131. Together, these bills became known as the California Dream Act. The California Dream Act makes certain undocumented students eligible for State and University Financial Aid.
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Work-Study	Program Details	Eligibility	Terms
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Work-Study	Need-based aid that is earned through on or off-campus employment and received in the form of a paycheck.	Work-Study is not available during your study abroad.	N/A
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Scholarships	Program Details	Eligibility	Terms
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Office of Financial Aid and Scholarships Awards

All students that submit the FAFSA or CADAA each year by the March 2 priority deadline are considered for scholarship support. There is no other application that needs to be submitted. Because of limited funds, almost all scholarships, including restricted scholarships (e.g.: specific backgrounds, academic interests, career objectives, etc.), are awarded to continuing students that have done very well academically at UCSB. Additionally, all financial aid and scholarships are awarded on the basis of need. None are awarded solely on the basis of merit.

New students tell us about criteria that might meet specific restricted scholarship requirement when they complete the "Scholarship Opportunities" section in Step 2 of the online admissions application or the equivalent section of the paper admissions application. During that process, they are asked to review a list of eligibility characteristics and check off those that apply to them. These characteristics remain part of the students' financial aid application records for future years' scholarship consideration.

Financial Aid applicants are reviewed for scholarship eligibility at the time their other aid eligibility is determined; thus, scholarship eligibility will be posted on their Financial Aid Award Letter along with other aid for which they qualify. All awards are subject to the availability of funding.

Regents Scholarship	The Regents Scholars selection committee conducts a comprehensive review of the applicant pool to determine the student's strength and breadth of academic preparation. Selection is based on a thorough review of the admissions application, including, but not limited to, test scores and grades.	To be eligible for the Regents Scholarship, you must be a U.S. citizen, permanent resident, a non-citizen student qualifying under California Assembly Bills 130 or 131, or an international student with outstanding academic qualifications. Only students who fall under these categories are eligible for the Regents Scholarship.	Students are notified in March if they have been selected. All decisions are final; appeals are not considered for Regents Scholarship decisions. The Regents Scholarship is a prestigious award for incoming freshman whose UC application shows outstanding academic achievement.
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Departmental Scholarships

The University of California, Santa Barbara has a variety of scholarship opportunities. While many scholarships are administered by our office, some are available through other campus departments.

For some programs, there is no application process, and the recipients are selected on the basis of criteria already available to the university.

For information, please visit the following University colleges and departments websites:

- Alumni Association
- College of Creative Studies
- College of Engineering
- College of Letters and Science
- Military Science (ROTC)
- Music Department

Veteran Benefits	Program Details	Eligibility	Terms
Veteran Chapter Benefits	Benefit Chapters include: Post-9/11 GI Bill (Chapter 33), Dependents Educational Assistance (Chapter 35), Montgomery GI Bill (Chapter 30 and 1606), Vocational Rehabilitation and Employment (Chapter 31), Veterans Educational Assistance Program (Chapter 32), Reserve Educational Assistance Program (chapter 1607). Benefit payments are determined by the department of Veteran Affairs and can cover educational expenses including: Tuition, Fees, Housing Allowance, and Books and Supplies.	Eligibility is determined by the Department of Veteran Affairs. Once you have been found eligible and have received your Certificate of Eligibility (COE) letter from the VA, please submit your documentation to UCSB's VA Certifying Official.	Students can receive both VA educational benefits and financial aid by filling out the FAFSA. Applicants may be eligible for federal, state and/or institutional grants, loans and scholarships in addition to VA educational benefits. In some cases, financial aid can be affected by VA educational benefits, but by filling out the FAFSA, students will maximize their funding for school.

Loans	Program Details	Eligibility	Terms
Direct Subsidized Loan	Funds for Direct Loans are provided by the U.S. government directly to students. These loans have low interest rates and do not require credit checks or collateral. Under the subsidized loan program, the government pays the interest while students are in enrolled in school. To receive a subsidized Direct Loan, you must be able to demonstrate financial need.	To apply for the subsidized Federal Direct Loan, you must: <ul style="list-style-type: none"> • File a FAFSA • Accept your loan through your My Aid Status portal • Complete a Direct Loan Entrance Counseling Interview • Complete a Master Promissory Note 	Up to \$5,500 depending on grade level. Many students combine subsidized loans with unsubsidized loans to borrow the maximum amount permitted each academic year. The interest rate for Federal Direct Student Loans depends on when the loan was first disbursed.
Direct Unsubsidized Loan	Funds for Direct Loans are provided by the U.S. government directly to students. These loans have low interest rates and do not require credit checks or collateral. Under the unsubsidized loan program, students pay all the interest, although the interest payments can be deferred until after graduation. Check on the Student Aid website for details.	To apply for the unsubsidized Federal Direct Loan, you must: <ul style="list-style-type: none"> • File a FAFSA • Accept your loan through your My Aid Status portal • Complete a Direct Loan Entrance Counseling Interview • Complete a Master Promissory Note 	Up to \$20,500 (less any subsidized amounts received for same period), depending on grade level and dependency status. Many students combine subsidized with unsubsidized loans to borrow the maximum amount each year. The interest rate for depends on when the loan was first disbursed.
UCSB Loan	Funding for the UCSB Loan Program is provided by UCSB's Office of Financial Aid and Scholarships.	The UCSB Loan is awarded to undergraduate students who are considered on-time FAFSA or CADAA applicants and who demonstrate sufficient financial need.	The interest rate is 5% which does not accrue until repayment begins. Repayment begins nine months after the student graduates, leaves school, or drops to less than half-time.

Loans	Program Details	Eligibility	Terms
California DREAM Loan	The California Dream Loan Program provides eligible undocumented AB540 undergraduates with the option to borrow loans to help cover the cost of attending UC.	To be eligible for the California Dream Loan, Students must have financial need and be enrolled in at least half time at UCSB.	The interest rate is 5% which does not accrue interest until repayment begins. Repayment begins six months after the student graduates, leaves school or drops to less than half-time.
Graduate PLUS Loan	Federal legislation permits graduate students to borrow through the federal PLUS (Parent Loans for Undergraduate Students) Loan program. The Graduate PLUS Loan allows graduate students to borrow up to the full cost of education minus other Financial Aid received.	You can apply for the Graduate PLUS Loan at StudentAid.gov. Once approved, all students must have a Master Promissory Note (MPN) and Entrance Counseling Interview, on file.	Maximum eligibility is cost of attendance minus any other financial aid student receives. The interest rate is fixed at 5.30%. Interest begins accruing as soon as the first disbursement is made. Payments on this loan is deferred while students are in school as long as they are enrolled at least half-time.
Private Student Loans	Private student loans can help to fill the gap between the cost of attendance minus any other financial aid the student receives. These loans are provided by private lenders for students who need to borrow funds in excess of the yearly maximums for the federal or institutional loan programs.	In order to receive loan proceeds; you must apply with the lender directly. Most lenders will take applicants' credit history into consideration when evaluating eligibility. These types of loans have varying criteria (interest rates, monthly repayments, etc.). They are not federally guaranteed student loans.	Students have the right and ability to select the lender of their choice. We highly recommend that students exhaust their federal Direct Loan eligibility before pursuing funds through a private loan. Also, be aware that parents of dependent students are able to borrow up to the complete cost of education through the federal Direct PLUS Loan program.

Subject to Change Notice

Due to the nature of federal, state, and institutional guidelines affecting financial aid programs, the information contained in this publication is subject to change.



Awarding of Financial Aid

Your enrollment in UCSB UCEAP is considered enrollment at UCSB so your financial aid award will cover your full cost of your UCEAP program. The program cost consists of tuition, housing, airfare, books/supplies, transportation, meals, and personal expenses. Financial aid will not cover leisure travel or expenses nor are they included in the program cost. Currency conversions are considered in your award. In general, if your EAP budget is higher than the UCSB budget, you will be offered more loans to cover the increase in cost. If your EAP budget is less, you will receive less financial aid.

The UCSB EAP office will notify OFAS that you are participating in EAP. OFAS will then package you for your program and you will receive your new award letter no sooner than one month prior to the start of your program. You will receive notification of your new award letter via email.

MyEAP ACCOUNT

Your MyEAP account is a separate account from your BARC account. You can view your UCEAP program fees, accepted financial aid reported to UCEAP, balance, and refunds. By default, if you receive a refund, you will receive it in the form of a check sent to your U.S. address. Having direct deposit in BARC does not link your bank account to your MyEAP account. You will need to set up direct deposit with your MyEAP account

separately. Private loans, Parent Plus Loans disbursing to the borrower, and some private scholarships will not be reported to UCEAP. Private loan checks are generally sent to BARC. You are responsible for planning and understanding your lender's requirements.

FIRST PAYMENT DEADLINE

Financial Aid Recipients will have their first payment deferred until their second or final payment due date. A late payment fee will be assessed and a late fee notice will be sent from UCEAP. The first late fee will be reversed once your financial aid is disbursed. By your second or final payment deadline, your balance should be paid in full in order to not incur a late fee.

HEALTH INSURANCE

During your participation, you are enrolled in UCEAP travel insurance. However, this does not qualify as a major medical coverage according to the Affordable Care Act guidelines. Students are automatically enrolled in health insurance at UCSB and charges are posted to your BARC account. The UCSB insurance is billed at a reduced rate. If you have sufficient coverage from a private insurance you can waive the UCSHIP insurance at www.studenthealth.sa.ucsb.edu.

THIRDPARTY ACCESS

UCEAP requires your permission to discuss your account with others. By law under the Family Educational Rights and Privacy Act, UCEAP staff cannot discuss your financial information with anyone other than you, not even your parents, without your written permission.

If you want to designate someone who can discuss your financial matters with UCEAP and make payments on your behalf, complete the electronic form located in your MyEAP account.

In addition, you will need to submit consent to our office. The consent form is located in the My Aid Status student login portal.

DISBURSEMENTS

UCEAP Student Finance will disburse your financial aid to you during your study abroad. Our office will notify UCEAP of your financial aid award. Grants, Scholarships and other accepted aid, such as direct loans, will be automatically applied. However, accepted loans that are missing the loan requirements will not be reported. The UCEAP program fees will be deducted from your total financial aid. If your financial aid is less than your program fees, you will be responsible for paying the remaining balance due to UCEAP. If your financial aid exceeds your program fees, you will receive a refund approximately 10 days before the start of your program.

Sample Financial Aid Award Letters

Australia - Fall Semester	
Program Total Cost	\$20,113
- EFC	- \$0
Financial Need	\$20,113
Financial Aid	
Cal Grant	\$4190
Pell Grant	\$2032
UCSB Grant	\$3151
Subsidized Loan	\$1834
Unsubsidized Loan	\$667
Parent Plus Loan	\$8239
Total Financial Aid	\$20,113

Korea - Year	
Program Total Cost	\$27,444
- EFC	- \$4670
Financial Need	\$22,774
Financial Aid	
Cal Grant	\$12,570
Pell Grant	\$1445
UCSB Grant	\$2000
Subsidized Loan	\$5500
Unsubsidized Loan	\$2000
Parent Plus Loan	\$3939
Total Financial Aid	\$27,444

***These sample financial aid awards will vary depending on varied factors.**

For an estimate, request please email at FinaidEAP@sa.ucsb.edu. Please include your Name, Perm Number, Country, Specific Program, and the Term you intend to participate in.