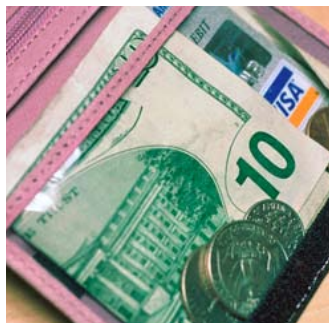


You can afford a UC education. **Here's how.**



University of California

Financing Guide for Transfer Students



Berkeley Davis Irvine Los Angeles Merced Riverside San Diego San Francisco Santa Barbara Santa Cruz

Can I afford a UC education?

Yes. And there are ways we can help you invest in your future.

More than half of UC undergraduates receive grants and scholarships, which do not have to be repaid. These awards average \$8,500 a year.

If you are considering transferring to UC, you know that preparing yourself academically takes planning and effort. So does preparing yourself financially.

The University is committed to helping all academically eligible students attend regardless of economic circumstances. According to data from the National Center for Educational Statistics, UC enrolls a higher percentage of students from low-income families than any other top public or private U.S. university. Even those who don't qualify for financial aid will find that the University of California provides a world-class education for significantly less than comparable private institutions.

Why should I choose UC?

Your education is an investment in your future. Unlike most products or services you buy that depreciate over time, a UC degree will increase in value by opening doors. UC graduates enjoy high acceptance rates at graduate and professional schools. And, as you can see, a bachelor's degree can significantly increase your earning power in the job market.

Increase your annual earning power with a UC degree.

LEVEL OF EDUCATION	No High School Diploma	High School Diploma	Bachelor's Degree	Master's Degree	Doctorate
Average annual income	\$23,176	\$31,075	\$50,394	\$60,514	\$77,445
Unemployment rate	7.5%	5.1%	3.0%	2.5%	1.8%

Source: Bureau of Labor Statistics 2004

What does it really cost to attend?

Most UC students pay less than the average costs listed at right because they receive some form of financial assistance.

You already know that the cost of a college education includes more than just registration fees or tuition. Your budgeting for UC should incorporate all your expenses — room and board, transportation, books and supplies — that will exist regardless of which four-year college you choose to attend.

LIVING SITUATION	Annual UC Fees *	Living Expenses	Estimated Total Cost of Attending UC
On campus	\$7,446	\$16,534	\$23,980
Off campus	\$7,446	\$14,644	\$22,090
With parents	\$7,446	\$9,954	\$17,400

* Annual fees, paid directly to the University: Be sure not to confuse annual UC fees with overall cost (you will not receive a bill from UC for \$22,090, for example). Fees noted are for California residents. Nonresidents pay an additional \$19,068. Systemwide fee increases are accompanied by a significant increase in financial aid to ease the impact on students with financial need. Fees are subject to change without notice.

How does UC help?

Through grants, which don't have to be repaid, UC directly lowers the cost of attending for many lower- and middle-income students. Students receive grant awards through several programs, including UC's University Student Aid Program, the federal Pell Grant and the Cal Grant. Our grant program is designed to ensure that students need to work only part time and can keep borrowing within reasonable limits.

Like most colleges, the University uses a uniform federal formula to determine your eligibility for grants and other aid, taking into account current income, assets, family size, how many family members attend college, how close parents are to retirement and many other factors.

The chart below shows the net cost — total cost minus need-based grants — for four students with different financial resources and how they met it. The students in the example all lived off campus.

ESTIMATED NET COSTS 2007–08*	DEPENDENT				INDEPENDENT
	Samuel's family	Sonja's family	Salina's family	Simon's family	Stephen
Annual parent income	\$20,000	\$40,000	\$60,000	\$80,000	N/A
Total estimated costs <small>Living on campus</small>	22,090	22,090	22,090	22,090	22,090
Grant aid <small>Does not have to be repaid</small>	12,930	11,380	7,730	1,480	11,220
NET COST TO FAMILY	\$9,160	\$10,710	\$14,360	\$20,610	\$10,870
MEETING THE NET COST					
Student loan <small>Low-interest</small>	4,160	4,160	4,160	4,160	5,870
Student wages <small>From part-time job during school year (14 hrs/wk @ \$9.60/hr)</small>	3,000	3,000	3,000	3,000	3,000
Student savings <small>From full-time work during summer</small>	2,000	2,000	2,000	2,000	2,000
Parents' earnings, savings or loans	0	1,550	5,200	11,450	N/A
TOTAL	\$9,160	\$10,710	\$14,360	\$20,610	\$10,870

The annual net cost of attending UC depends on a student's eligibility for aid. See page 4 for details on how families can meet the net cost.

*Examples throughout this brochure and on our website are meant to be instructive and are not guarantees of financial aid. Nor are they guaranteed to represent actual costs incurred at UC by all students.



“The biggest myth is that UC is out of reach. I had a financial aid package that for the first time allowed me to concentrate on school. And I have the privilege of graduating from an institution like the University of California.”

How do I pay for it?

Understand the tools available to help you manage your expenses.

Most students draw from a variety of sources to cover the net cost of a UC education. In addition to receiving grants, they work, use savings and take out student loans. In many cases, parents help pay for college.

How do I manage loans and a job?

Students who receive financial aid usually take out loans and/or work part time to help cover their expenses. It is up to you to find a balance between working and borrowing that is right for you.

STUDENT LOANS

An investment in your future

Before panicking at the prospect of borrowing money, consider that student loans, unlike car loans or credit card debt, help you buy something that will increase in value. And student loans are designed to make repayment manageable. Take our sample student, Sonja, and assume that she borrows the same amount (\$4,160) each of her three years at UC. She will graduate \$12,480 in debt. It sounds daunting but, as you can see, if she earns an average starting salary for a UC graduate, she will easily be able to meet her \$140 monthly loan payment.

10-YEAR LOAN REPAYMENT SCHEDULE	
Yearly loan amount for Sonja	\$4,160
Total debt	\$12,480
Monthly income (average after taxes)	\$2,800
Monthly loan payment *	\$140
Monthly income to live on	\$2,660

*Repayment starts six months after graduation.

For a UC graduate earning an average starting salary of \$43,650, a typical 10-year loan repayment schedule is manageable.

STUDENT EMPLOYMENT

Study full time, work part time

Since we expect UC undergraduates to attend class full time, most students work only part time during the school year. Forty-five percent of UC students report not working at all during the academic year, and the average number of hours worked per week by those who do is 17. Some work less and borrow more. The goal of UC's financial aid programs is to ensure that students cover their costs without having to work more than part time.

Each campus has a student employment office to help you find a part-time job on or around campus, or in your chosen field of study. Campus employers (and many off-campus ones) are willing to work around students' academic schedules.

WAYS FOR PARENTS TO MEET THE NET COST

Earnings	Use money from a current paycheck.
Savings	Draw on savings built over time in an interest-bearing account.
Loans	Low-interest, government-backed PLUS loans are available for creditworthy parents. Parents can borrow up to the total cost of college attendance, minus other financial aid. For more details, see our website at www.universityofcalifornia.edu/admissions/finaid .
Payment Plans	Many campuses offer deferred payment plans that spread the cost of fees, tuition and on-campus housing over several months to lighten the burden. Talk to campus financial aid offices about this option.
Tax Benefits	After-the-fact support comes in the form of federal tax breaks (Hope and Lifetime Learning Credits) that benefit parents who pay for tuition and fees. Talk to a tax expert about eligibility (and visit the IRS website at www.irs.gov/individuals and choose "Tax Incentives for Higher Education Expenses").

The University uses a federal formula to determine how much parents can contribute, taking into account current income, assets, family size and other important factors.

Who needs to report parent financial resources?

Federal government standards dictate whether undergraduate students must report their parents' income. Answer the questions at right as if it is January 1 of the year you plan to file for financial aid. If you can answer "yes" to at least one of the questions, your parents will not be expected to contribute to your education. You are considered "independent."

If you answer "no" to all the questions, you are considered "dependent" and will need to report your parents' income on the FAFSA. Even if their information is included on the FAFSA, parents with very low incomes will find that their student qualifies for grant aid, keeping the family's net cost low.

Are you 24 or older?	Yes	No
Are you a veteran (not ROTC)?	Yes	No
Are you married?	Yes	No
Are you an orphan or ward of the court?	Yes	No
Do you have a child?	Yes	No



"I was concerned about how big my student loan would be. Then I started thinking about people who easily take out a loan to buy a car, and I knew I was making a better investment."

How will this work?

Take a closer look at one student's costs.

Let's examine the estimated expenses and financial aid for one of our students, Sonja, to see just how UC costs can be managed. Below, Sonja's costs and aid are divided among the three academic terms — fall, winter and spring quarters.

Sonja's educational financing plan

Sonja's fees for the 2007 fall quarter are \$2,482. The bill arrives in August with a September due date. Her grant aid for the quarter is \$3,793. This covers the fall quarter fees and leaves Sonja money for other expenses.

GRANT COVERS FEES	
Fall quarter grant aid	\$3,793
Minus fall quarter fees	2,482
Total remaining	\$1,311

Sonja's other college costs — room and board, books, personal expenses, transportation, etc.— will be about \$4,881 by the end of the quarter. Sonja has chosen to take out a student loan to help meet her expenses. The fall portion of the loan is \$1,387. That money combined with her remaining grant aid covers more than half of her costs. Her part-time job during

the year provides \$3,000, or \$1,000 per term. Sonja also saved \$2,000, or \$666 per quarter, from her summer job. She should set aside a portion of this amount, about \$500, to pay for books and supplies at the beginning of the fall quarter.

Sonja's parents contribute \$1,550 a year to her education, or \$517 for one quarter. This will cover the remainder of her fall costs.

For winter and spring terms, Sonja will need approximately the same resources. She plans to continue working at a part-time job during the school year and save to make sure she can cover her expenses. She will also work full time during the following summer.

Sonja's earnings will leave her more than enough to cover her costs for the fall quarter.

COVERING OTHER FALL COSTS	
Loan proceeds	\$1,387
Remaining grant aid	1,311
Part-time job	1,000
Summer job savings	666
Parents	517
Total funds for fall	\$4,881



"I didn't have a problem finding a job. I used the career center, and that was just a wonderful experience. They had current postings for all types of jobs, with the wage, the hours and the skills needed."

What's my next step?

Plan ahead to make financing your education manageable.

1 File a Free Application for Federal Student Aid (FAFSA) every year by March 2. Even if you don't think you're eligible for financial aid, you may qualify for more support than you'd expect.

- By filing a FAFSA, you are applying in one step for all federal and state Cal Grant aid.
- All UC applicants will receive a paper copy of the FAFSA. Copies of the FAFSA are also available at any college or online at www.fafsa.ed.gov. If you have filed for financial aid in the past, you may be able to file the shorter renewal form online. Ask a financial aid counselor for details.
- If you do not have a Cal Grant A or B already reserved for you, you should file the state of California's GPA Verification Form between January 1 and March 2. Find this form at your community college or any UC campus, or by contacting the California Student Aid Commission at (888) CA GRANT.

If you miss the March 2 deadline, you should still apply — some forms of financial aid still may be available. Be aware, though, that funds are usually limited after the deadline.

2 Discuss with your parents their contribution to your education.

3 Remember that the University will meet your costs with as much grant aid as possible.

4 Plan to work part time during the school year while attending school full time.

5 Consider student loans an investment in your future.

6 Keep your expenses low.

Consumer debt, such as high credit card bills or car loans, will be a burden you don't need while financing your education.

7 Apply for scholarships.

Applying for and receiving merit scholarships can take significant effort on your part, but money you receive can help reduce your need to take out student loans or work part time. For more information on scholarships (and how to spot scholarship scams), visit our website at www.universityofcalifornia.edu/admissions/scholarships.

8 Contact a UC campus financial aid office.

If you have questions about your grant eligibility or need to explore student loans, contact the financial aid office at the UC campus you plan to attend.

Learn more about how to prepare for and apply to the University of California by visiting UC's online admissions information and application center.

www.universityofcalifornia.edu/admissions

Get your questions answered.

Know the facts so you can make an educated choice.

Frequently asked questions

Q. What if my parents can't help me pay for school?

A. Your family should still file the Free Application for Federal Student Aid, or FAFSA, between January 1 and March 2 of your last year at community college. Remember that college costs are not due at one time, and parents can contribute to your educational costs in a variety of ways, such as helping pay fees each quarter, buying books or providing monthly funds for living expenses.

Q. I have a child. Will there be money for child-care expenses?

A. We do not include child-care expenses in the examples in this brochure. However, some campuses will take those expenses into consideration when developing your financial aid package. Contact a campus financial aid office for details.

Q. What aid is available for foreign students or undocumented immigrants?

A. Aid for foreign students and undocumented immigrants is severely limited and largely consists of scholarships from non-University agencies. Students who are planning to become U.S. residents should begin the process several years before college. Some undocumented students (and documented nonresidents of California) who attended a California high school for three years and graduated may be eligible to pay in-state UC fees. For more information, visit www.ucop.edu/sas/sfs/docs/ab540_gen_info.pdf.

Q. If we don't qualify for any grant aid, is there anything else you can do to help me?

A. If your family's financial situation is such that you are not eligible for grant aid, you may still be eligible for other forms of assistance. Scholarships are often based on academic merit rather than finances. Certain kinds of subsidized or low-interest loans are also available. These loans still require you to file the FAFSA.

To learn more...

Find more financial aid information at www.universityofcalifornia.edu/admissions/finaid.

Campus-specific information can be found at the websites below:

BERKELEY Financial Aid	www.berkeley.edu students.berkeley.edu/fao	RIVERSIDE Financial Aid	www.ucr.edu www.finaid.ucr.edu
DAVIS Financial Aid	www.ucdavis.edu financialaid.ucdavis.edu	SAN DIEGO Financial Aid	www.ucsd.edu fao.ucsd.edu
IRVINE Financial Aid	www.uci.edu www.fao.uci.edu	SANTA BARBARA Financial Aid	www.ucsb.edu www.finaid.ucsb.edu
LOS ANGELES Financial Aid	www.ucla.edu www.fao.ucla.edu	SANTA CRUZ Financial Aid	www.ucsc.edu www2.ucsc.edu/fin-aid
MERCED Financial Aid	www.ucmerced.edu financialaid.ucmerced.edu		