



Teaching Credential Program 2016-2017

Financial Aid Application Instructions

Because the UCSC Teaching Credential Program is structured to begin in summer 2016 and continue through summer 2017, students enrolling in summer 2016 who need financial aid for the entire five quarter period must submit an aid application for both 2015-2016 (for the 2016 summer term) and 2016-2017 (for fall, winter, spring and the following summer 2017).

Financial Aid Application for summer 2016

To apply for need-based aid beginning summer 2016, you must submit the 2015-2016 Free Application for Federal Student Aid (FAFSA) as early as possible as but no later than May 1, 2016 to ensure funds are ready at the start of the summer program. UCSC's **Federal School Code #001321** must be listed on your FAFSA.

The best way to submit an 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 2015-2016 FAFSA is June 30, 2016. 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 submitted the FAFSA and received undergraduate aid at UCSC during the 2015-2016 academic year will not need to complete a new FAFSA.

Financial Aid Application for fall 2016 through summer 2017

Complete and submit the 2016-2017 Free Application for Federal Student Aid (FAFSA) as early as possible, and no later than May 1, 2016 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.

(Over)

Federal Direct Student Loans

Graduate students are eligible for 2 different types of Federal Direct Loans if you are enrolled at least half-time:

Better Loan - Interest Accrues While Enrolled

Unsubsidized Loan – the interest rate is 4.29% beginning as soon as you receive funds

- ✓ The federal government charges you interest while you are in school
- ✓ Annual loan limit is \$20,500 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

Slightly Higher Interest - Accrues While Enrolled

Graduate PLUS (loan) – the interest rate is 5.84% beginning as soon as you receive funds

- ✓ The federal government charges you interest while you are in school
- ✓ A processing fee is deducted from loan proceeds
- ✓ The loan can make up the difference between the unsubsidized loan and our standard graduate [cost of attendance](#)
- ✓ 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, you must immediately begin repaying the loan; there is no grace period

Other Aid

Teach Grant (Loan) Teacher Education Assistance for College and Higher Education

- ✓ A non-need based program (FAFSA must be filed) that provides up to \$3,712 per year to students enrolled in an eligible program and who agree to teach as a high-qualified teacher in a high need field, at a low-income elementary or secondary school for at least 4 years within 8 years of completing program for which TEACH grant was awarded
- ✓ Failure to complete the required teaching service results in conversion of the TEACH grant to a Federal Direct Unsubsidized Loan with interest accruing from the date the grant was disbursed
- ✓ Eligible students will be notified by the Financial Aid Office to complete the requirements. There is no separate application to complete.
- ✓ Eligible students must complete an Agreement to Service along with TEACH grant counseling
- ✓ Students must maintain a minimum GPA of 3.25 (select grade option)
- ✓ Availability and amount of award is subject to change due to Federal updates