Looking to the future and a debt free UC
Introduction

Today's Session

01. Review of UC’s financial aid philosophy
02. The future of UC financial aid
03. FAFSA simplification: better FAFSA better future
04. Financial aid related resources
Financing partnership
Big results for California students

$2.5B in grants and scholarships

- California
- UC
- U.S.
- Other

- Grants
- Scholarships

ENSURING TRANSFER SUCCESS CONFERENCE
Big results for CCC transfers

Nearly 65% of CA transfers pay no tuition because of grants & scholarship aid
Big results for CCC transfers

Over **80%** of CA transfers pay no tuition because of grants & scholarship aid
Big results for CCC transfers

Nearly 50% of CA transfers graduate with no student loan debt
The future of financial aid at UC
Two noteworthy UC aid programs

Path to Debt-Free UC

Native American Opportunity Plan
Path to Debt-Free UC

Michael V. Drake M.D.
UC President

Gavin Newsom
California Governor

California Legislature
State Assembly & Senate
What is the Path to Debt-Free UC?

California definition:
Student contribution of $7,900

Student would work part-time
(20 hours or less per week)
- Work-study
- Service learning
- On or Off-campus work
Path to Debt-Free UC: financial aid

UC Financial aid

- Cost of Attendance: $36,700
- Self-Help: $10,000
- Grants & Scholarships: $28,800

Scholarship and grant funding is increased by $2,100
Path to Debt-Free UC: financial aid

UC Financial aid

- Cost of Attendance: $36,700
- Self-Help: $7,900 (Self-help is reduced by from $10,000 to $7,900)
- Grants & Scholarships: $28,800
Path to Debt-Free UC: Student earning example

Students works 36 weeks of the calendar year
$7,900 / 36 weeks = $219.44

California minimum wage:
$15.50 per hour

16 (hours per week)
x $15.50 (per hour)
$248.00 gross ($226.79 net)
Path to Debt-Free UC: communications to students

Eligible students…

- May still see loans in their financial aid offer and will retain the right to borrow

- Will receive communications informing them of that they have been selected for the Path to Debt-Free program along with their augmented aid offer
Path to Debt-Free UC: CalKIDS

CalKIDS provides low-income California public school children with up to $1500 for college

CalKIDS is a new program from the State of California that provides up to $1500 in free money for college to eligible public school students. CalKIDS can help families boost their children’s college savings and increase access to higher education.

To learn more and to find out if your child qualifies, visit CalKIDS.org today!
Path to Debt-Free UC: CalKIDS

Current school-aged student eligibility:

- Low-income California public school students
- Enrolled in 1st-12th grades during the 2021-2022 academic year
- Low-income first graders during the 2022-23 and subsequent academic years

CalKIDS is a new program from the State of California that provides up to $1,500 in free money for college to eligible public school students. CalKIDS can help families boost their children's college savings and increase access to higher education.
Path to Debt-Free UC: CalKIDS

Eligible low-income public-school students receive a:

- $500 auto deposit in a CalKIDS Account
- $500 additional deposit for eligible students who are foster youth
- $500 additional deposit for students who identify as homeless
Native American Opportunity Plan (NAOP)

UC’s Native American Opportunity Plan (NAOP) ensures that in-state systemwide Tuition and Student Services Fees are fully covered for California students who are also enrolled in federally recognized Native American, American Indian, and Alaska Native tribes.
Native American Opportunity Plan (NAOP)

Requirements

- Enrolled in a federally recognized Native American, American Indian, or Alaskan Native tribe
- Meet UC’s California residence for tuition purposes or AB540 requirements
- UC undergraduate or graduate student enrolled in a state-supported degree program
- Apply for financial aid by submitting the FAFSA or California Dream Act application by the March 2 priority deadline
FAFSA simplification: better FAFSA, better future
What is the FAFSA Simplification Act?

Background:

- The Consolidated Appropriations Act 2021 & 2022 amended HEA of 1965 and FAFSA
- The Department of Education phased implementation began during 2021-22
- The 2024-25 award year will see the full implementation
What we know

- 2024-25 application opening Dec 2023
- SAI Replaces EFC
- Changes in Need Analysis
- Expanded access to Pell Grants
- A streamlined application process
What students and parents need to know

- 2024-25 Application Cycle:
  Dec 2023-March 2, 2024
What students and parents need to know

- **2024-25 Application Cycle:**
  Dec 2023-March 2, 2024
- **Contributors:** The Student and Parent(s)
What students and parents need to know

- **2024-25 Application Cycle:**
  Dec 2023-March 2, 2024

- **Contributors:** The Student and Parent(s)

- **FSA ID:** All Contributors will need to have an FSA ID

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**Key Change – FSA ID Requirement**

All students and contributors must create a StudentAid.gov account to complete the FAFSA® form online.

To log in to their accounts, students and contributors will use their FSA IDs (account username and password).

Even if a contributor doesn’t have a Social Security number, they can still get an FSA ID to fill out their portion of the student’s FAFSA form online.

**NOTE:** A student must be a U.S. citizen or eligible noncitizen to be eligible for federal student aid.
What students and parents need to know

- **2024-25 Application Cycle**: Dec 2023-March 2, 2024
- **Contributors**: The Student and Parent(s)
- **FSA ID**: All Contributors will need to have an FSA ID
- **Professional Judgments Guidance Updated**: Reflects UC's current practices
What are we still waiting for?

Application Opening Date: TBD (will open in December 2023)
What are we still waiting for?

Financial Aid Estimator and Preview Tools
What are we still waiting for?

2024-25 FAFSA Outreach Campaign
What are we still waiting for?

Policy Guidance
Sign up for updates!

**StudentAid.gov**
Financial Aid Toolkit

- [http://www.studentaid.gov/](http://www.studentaid.gov/)
UC resources
Resources

**UC Tuition and Financial Aid**

**UC Financial Aid Videos**
https://www.youtube.com/watch?v=1MWsGbIlfdE&list=PLwL0JPr9mV13HbkycPjbvRNtH4vgreSzG

**UC Info Center**
https://www.universityofcalifornia.edu/about-us/information-center
Thank You