Is a UC education financially accessible?

Today’s workshop cover the following:

1. UC’s financial aid philosophy and the results on California students
2. Student and parent borrowing at UC
3. UC’s work to help students cover their basic needs
4. Content and resources for your students, their parents and you.

Lastly, we will leave you with some financial aid resources and contacts.
UC’s Financial Aid Policies and How They Impact California Students
UC sees financing an education as a partnership between parents, students, and UC.

**Parents** will contribute based on their financial resources. We know what their financial resources are based on the information provided on the FAFSA or California Dream Act.

**Students** will contribute based by working and borrowing.

**UC** will coordinate federal, state, and UC resources to provide the student with their financial aid eligibility.
The UC philosophy yields **BIG** results for California Students:

- 57% of California students pay $0 in systemwide tuition and fees due to the financial aid they receive.

- Nearly 3 of 4 California students received grants and scholarships to help reduce their cost. The average award is $17,000 (or $3,000 more than the cost of tuition and fees).

- 42% of California students graduate with no student loan debt
This chart shows an example of financing scenarios. Each column represents the average cost for a California student living on campus at UC and what their financial aid package might look like at different income levels. There are a number of assumptions made:

1. The family household size is four. 
2. One student in college. 
3. The oldest parent is 45 years old to help determine the asset protection allowance.

Each column displays the amount of gift aid a student might receive based on the above assumptions. The columns also reflect the student contribution (covered by working part-time and borrowing) and the parent contributions based on the family income levels.

At the $120,000 income level, you’ll notice that the gift aid is replaced with the Middle-Class Scholarships. The Middle-Class Scholarship is a state funded scholarship program that helps families that earn up to $177,000 for the 2019-20 academic year. This scholarship is awarded on a sliding scale ensures that eligible students have enough aid to cover 10%-40% of their systemwide tuition and fees at UC or CSU.
UC Student/Parent Borrowing
Borrowing for education is an investment that:

1. Requires no collateral
2. Yields better degree outcomes
3. Provides flexible repayment option, and
4. Increased earning potential
The average California student borrows $21,100 to complete their degree at the UC. This is more than 25% less than what students borrow on average nationally.

UC students on average pay 6 percent of their post-graduation earnings on their monthly student loan payments.

https://accountability.universityofcalifornia.edu/2019/chapters/chapter-2.html
When looking at parent borrowing we found that only 6% of parents actually take out Federal PLUS Loans to assist with the parent contribution. This could be due to the terms of the PLUS Loan. Current PLUS Loan rate and fee information can be found at:


Parents may be using:

1. Savings/current income
2. Private sponsored loans
3. Campus payment plans (interest free, but there is an initiation fee)
4. Personal financing options (Lines of credit, Home equity)
5. Or a combination of options
Hot Topic: Student Basic Needs Support
In 2015 UC surveyed students to determine percentage of students who have experienced food and housing insecurity while attending UC.

48% of UC undergrads reported experiencing food insecurity

5% of UC undergrads reported experiencing housing insecurity
Here is a timeline of work done by UC to address the food insecurity issue
In addition UC launched a housing initiative with a goal of adding an additional 14,000 affordable beds by 2020.
We have been working to produce financial aid related content for your students, their families, and you.
Our redesigned website is easier to navigate and get valuable information. It’s also mobile friendly.
We have also been working to expand our social media presence:

1. **Facebook**: Like the University of California
2. **Instagram**: Follow us on Instagram @uofcalifornia
3. **Twitter**: Follow us on twitter @UC_Apply
4. **YouTube**: Subscribe to the University of California Channel
   https://www.youtube.com/channel/UCS4C_y9ig7LUb9ZTGn86LOA

For additional UC content also check out Pinterest and Tumblr
UC produced six financial aid related short videos with valuable information. These clips can be found on our YouTube channel at [link](https://www.youtube.com/playlist?list=PLwL0JP9mVI3HbkyCPjvRNT4vgreSzG)
How to Read a Financial Aid Award Letter
Facebook Content:

We typically provide a Facebook Live Q&A Session in the Fall and Spring for students to log on and ask financial aid related questions.

https://www.facebook.com/universityofcalifornia/videos/vl.1011612115893381/10153793759376923/?type=1

https://www.facebook.com/universityofcalifornia/videos/vl.1011612115893381/10154081998746923/?type=1

https://www.facebook.com/universityofcalifornia/videos/vl.1011612115893381/10154759673146923/?type=1

https://www.facebook.com/universityofcalifornia/videos/vl.1011612115893381/10155023669916923/?type=1

We hosted a Facebook Live Student Panel with recently graduated and current students talking about their experiences attending UC and how their financial aid impacted their decisions to attend UC.

https://www.facebook.com/universityofcalifornia/videos/vl.1011612115893381/329119024564939/?type=1

The financial aid video series is also available on the UC facebook page.

All of this content is still held on the UC facebook site and can be accessed without having a facebook account.
On Instagram we provide financial aid Q&A sessions:

https://www.instagram.com/stories/highlights/17998517710050683/

https://www.instagram.com/stories/highlights/18035934952054101/
For More Information

UC Tuition and Financial Aid
https://admission.universityofcalifornia.edu/tuition-financial-aid/

UC Admissions Application
https://admission.universityofcalifornia.edu/apply-now.html

UC Info Center
https://www.universityofcalifornia.edu/infocenter

Free Application for Federal Student Aid (FAFSA)
fafsa.gov

California Dream Act Application (CADAA)
dream.csac.ca.gov
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<th>Campus Financial Aid Offices</th>
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<tr>
<td><strong>UC Berkeley</strong></td>
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<tr>
<td>(510) 664-9181</td>
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<tr>
<td>financialaid.berkeley.edu</td>
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<tr>
<td><strong>UC Davis</strong></td>
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<tr>
<td>(530) 752-2390</td>
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<tr>
<td>financialaid.ucdavis.edu</td>
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<tr>
<td><strong>UC Irvine</strong></td>
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<tr>
<td>(949) 824-8262</td>
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<td>ofas.uci.edu</td>
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My Contact Information

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Apply for financial aid by March 2nd!
THANK YOU