



# Santa Clara University Financial Aid FAQ





# Agenda

- About the SCU Financial Aid Office
- What is Financial Aid?
- Types of Aid
- Financial Aid Offer Letter
- Next Steps
- Aid Reconsideration Process



## What our office manages:

- Financial Aid Advising (FAFSA/Dream Act/eligibility.)
- Award, Report, and Disburse Aid
  - ◆ Federal, State, and University aid programs
- Monitor Satisfactory Academic Progress for aid programs
- We do not handle billing or housing





# The Financial Aid Process So Far

- Students filled out CSS Profile (FAFSA was not yet available)
  - ◆ CSS Profile only submitted the first year, FAFSA only in subsequent years
  - ◆ If you have not done a CSS Profile, we are still accepting them at this time
- CSS calculated an *estimated* Student Aid Index (SAI)
- Financial aid package then processed to include all available aid
  - ◆ SCU grants and scholarships, including merit scholarships
  - ◆ ***Estimated*** federal and state aid eligibility based on the CSS Profile only, so actual eligibility may differ after FAFSA received
- Students received their financial aid offer letters



**SCU 2024-2025  
Estimated Cost of  
Attendance:**  
(on-campus)

<b>Direct Costs</b>	
Tuition & Fees	\$61,317
Housing & Food	\$18,777
<b>Total Direct Costs</b>	<b>\$80,094</b>
<b>Indirect Costs</b>	
Books and Supplies	\$1,062
Transportation	\$1,233
Personal Expenses + Loan Fees	\$3,279
<b>Total Indirect Costs</b>	<b>\$5,574</b>
<b>Total Cost of Attendance</b>	<b>\$85,668</b>





# Types of Aid





# SCU Grants & Scholarships

- SCU Bronco Scholarship, SCU Need Based-Grant, Merit Scholarships
  - ◆ Grants are renewable for **12** consecutive quarters (4 years), not including summer

## Students must:

- Maintain satisfactory academic progress (2.0 for Bronco/Need-Based, 3.0 for Merit)
- Complete the FAFSA every year for any *need-based* grants
  - ◆ The CSS Profile does **not** need to be submitted again - it is for incoming first year students only



# International Students

- Only considered for limited merit scholarships, notified at time of admission
- Other funding options:
  - Private educational loans (i.e. MPower: does not require co-signer)
  - There may be some outside scholarships available for international students





# Need-Based Federal/State Programs



## **Federal** - Federal Pell Grant, Federal Supplemental Grant (FSEOG)

- Must complete the FAFSA each year to be considered for these grants
- Awarded based on the FAFSA and your SAI
- Grants that do not need to be repaid



## **State** - Cal Grant or CA Dream Act

- Cal Grant for CA students only and CA Dream Act for AB 540 students
  - ◆ Requires FAFSA or CA Dream Act Application (CADAA) each year by March 2
    - Deadline extended to April 2 for 24-25 due to delayed FAFSA release
  - ◆ Administered by California Student Aid Commission (CSAC)





# Federal Work Study Program



Awarded on the basis of financial need as determined by the FAFSA;  
does not have to be paid back

- Students earn money working through this program - funds are paid to the student via paycheck, they are not applied to their bill
- School comes first, so students cannot work more than a maximum of 8 hours/day and 19 hours/week
- There are on-campus jobs even for students who don't qualify for the program
- If you qualify but were not offered work study, please contact our office to be considered when funds become available.





# Student Direct Loans

Subsidized Loans	Unsubsidized Loans
Students must complete a FAFSA to find out their eligibility.	Students must complete a FAFSA to find out their eligibility.
Available to undergraduate students with <i>financial need</i> .	Available to undergraduate and graduate students; no requirements to demonstrate financial need.
The US Department of Education pays the loan's interest while the student is in school (enrolled in at least half-time units or more) and for six months after the student graduates (grace period).	Students are responsible for paying interest on the Unsub Loan during all periods; this loan accumulates interest upon disbursement.





# Additional Federal Student Loan Info

Grade Level	Maximum Annual Federal Loan Amounts
First-year	\$5,500 dependents, \$9,500 independents
Sophomore	\$6,500 dependents, \$10,500 independents
Junior	\$7,500 dependents, \$12,500 independents
Senior	\$7,500 dependents, \$12,500 independents

**Current 23-24 year interest rates:**

Unsubsidized loan 5.50%





# Federal PLUS Loan

## Parent PLUS Loan

Prior to a parent applying for a Parent PLUS Loan, their student must have already filed the FAFSA. Parent has to be biological or an adoptive parent.

Student must be enrolled at least half time at an eligible school.

Requires a credit check

Obtaining an endorser who does not have adverse credit history is a possibility if denied for the Parent PLUS Loan.

## How to Apply:

1. Apply starting July 1
  2. Visit <https://studentaid.gov/>
  3. Log in using your FSA ID and password
  4. Complete PLUS application
  5. Complete Master Promissory Note (MPN)
- Eligible to borrow up to cost of attendance minus any financial aid
- Once we receive the application and MPN, it takes 3-5 business days for our office to process the loan
- **Current year interest rate 8.05%**





## Alternative/Private Loans

- Eligibility may not be as restrictive as federal loans
  - ◆ Verification not required; enrollment requirements and degree status requirements vary from lender to lender
- Requires a credit check. If student does not qualify, they may be able to qualify with a co-signer
- Once approved for loan, SCU will review loan for certification
  - ◆ Depending on the lender, approval can take up to two weeks
- Private loans will be disbursed in accordance with disbursement schedule



# Private Scholarships Search Engines

**FinAid** <http://www.finaid.org/scholarships/>

**Fastweb** <https://www.fastweb.com/>

**Student Scholarship Search** <https://www.studentscholarshipsearch.com/>

**Scholarships.com** <https://www.scholarships.com/>

**Scholarships 360** <https://www.studentscholarshipsearch.com/>

**Latino College Dollars** <https://finder.hsf.net/resources/latino-college-dollars>

**Remember:** Scholarship searches should be **FREE**. Any outside agency that requests money is most likely a scam.







# Financial Aid Offer Letter





# Viewing Your Financial Aid Offer

- Log in to your SCU Application Portal
- Click “View Update”
- Make sure to click through all pages for details and estimated cost breakdown



Welcome [redacted]

You have been admitted into **Computer Science (Mathematics)** in the **College of Arts & Sciences**.

Please note that you may not change your academic division until the end of your first year, and each school/college has its own internal transfer process.

If you need to contact us regarding your application, provide your name and this reference number [redacted]

As a new Bronco, you will need this ID for the next steps of your enrollment process. This is different than your reference number that was provided to you at the time of applying. If you have any questions, please don't hesitate to reach out to us.

Student ID [redacted]

Forms

Required    Reply to Offer of Admission

**Status Update**

An update to your application was last posted December 19, 2023.

**View Update >>**

Admitted Website

Bronco Exchange

Visits & Events

Contact Counselor



**MAX BJORNI '21**  
Neuroscience and Biology Majors

*"I've been able to develop more meaningful relationships"*

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**Santa Clara University**

Financial Aid Offer  
2024-2025





## Next Steps





## Next Steps - fill out a 2024-2025 FAFSA

- 2024-2025 FAFSA is available to fill out now
- Schools have only recently began to start slowly receiving FAFSA data
- Once FAFSA data is received, students' FA offer letters will be updated based on **actual** Student Aid Index (SAI) as calculated by FAFSA
  - ◆ Estimated aid will be replaced with actual federal/state aid eligibility
  - ◆ SCU reserves the right to adjust awards should there be conflicting information provided





# Tips/reminders for filling out 2024-2025 FAFSA

- **FSA ID:** Everyone who will be putting information into the FAFSA will need a FSA ID to access the form
  - ◆ When a student begins the FAFSA, they will be asked to identify the person(s) who will be contributing financial information on the form. It will be critical that they enter those person(s) information as it appears in their FSA ID so that it will match and be able to access the student's FAFSA.
  - ◆ Parents without a SSN are now able to create an online account
  
- **Family Size:** determined by the number of exemptions claimed on federal tax return; because family situations can change, there will be a question that allows student to modify the family size to reflect current number
  
- **Consent:** Each contributor (even non-filers) MUST consent for direct data exchange with the IRS or else FAFSA will be rejected and student will not be eligible for federal aid.
  
- **Custodial Parent:** Only custodial parent needs to complete FAFSA; previous definition of custodial parent was based on who the student resides with the most during the year. New definition is based on whichever parent provided more financial support in the last 12 months. If equal, tiebreaker is which parent has greater assets.





# Aid Reconsideration Processes





# Special Circumstances/Need-Based Appeal

- Go to [www.scu.edu/financialaid/appeals-and-special-circumstances](http://www.scu.edu/financialaid/appeals-and-special-circumstances)
  - ◆ 2024-2025 Appeal Request Form
  
- Examples of special circumstances:
  - ◆ Loss of income (wages, benefits, etc. due to unemployment)
  - ◆ Extensive medical bills not covered by medical insurance
  - ◆ Death of a parent
  - ◆ Divorce/separation
  
- If applicable, fill out Appeal Request Form & attach supporting documentation
  - ◆ Send to [onestop@scu.edu](mailto:onestop@scu.edu)
  - ◆ 2024-2025 FAFSA is required



# Non-need-based reconsideration

- For any other aid reconsideration requests not related to need:
  - ◆ Send letter/statement to [onestop@scu.edu](mailto:onestop@scu.edu) (no official request form)
    - Can include any relevant information/documentation that you want the Appeal Committee to know
  - ◆ We do not match other universities' offers

**\*\*It is important to understand that a request for reconsideration of your financial aid is not a guarantee of additional funds\*\***

Appeals will be reviewed as soon as possible, but it's possible that decisions may not be made before May 1. Therefore, it is advised that decisions to enroll be based on the student's current financial aid offer.



# Thank You!

If you have any questions, you are welcome to contact the One Stop Office by email at [onestop@scu.edu](mailto:onestop@scu.edu) or by phone at (408) 551-1000.

Financial Aid staff will also be available for 1:1 appointments during Preview Day!