



The Office of Financial Aid


CALIFORNIA STATE UNIVERSITY MARITIME ACADEMY



CAL MARITIME

TOPICS



- Goal of Financial Aid
 - Types of Financial Aid
 - Financial Aid Process
 - Cost of Attendance
 - How Aid is Awarded
 - Expected Family Contribution
 - Questions
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GOAL OF FINANCIAL AID



- **Primary Goal: Assist students in paying for college**
 - Evaluate family's ability to pay using FAFSA
Free Application for Federal Student Aid
 - Distributing limited resources equitably



TYPES OF FINANCIAL AID



● Types

- Scholarships
- Grants
- Loans
- Employment

● Gift Aid

- ✓ *Grants & Scholarships*
- ✓ *Not repaid*

● Sources

- Federal
- State
- Institutional
- Private

● Self-Help Aid

- ✓ *Loans & Employment*
 - ✓ *Requires self-investment*
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TYPES OF FINANCIAL AID

● Federal Pell Grant

- Awarded to undergraduates with greatest need
- Based on EFC
Expected Family Contribution
- Maximum Award: \$6,495

● Cal Grant A

- ✓ *Pays CSU tuition*
- ✓ *2021-2022 award: \$5,742*

● Cal Grant A & B

- Awarded from State of CA to CA residents
- Based on income/assets
- Minimum GPA
A: 3.0 GPA / B: 2.0 GPA

● Cal Grant B

- ✓ *Access award first year, then access fees other years*
- ✓ *First year: \$1,672*
- ✓ *After first year: \$5,742 fees + \$1,672*

TYPES OF FINANCIAL AID



- **State University Grant**
 - Awarded by the CSU
 - Based on EFC
Expected Family Contribution
 - 2021-2022 Award: \$5,742
Student must enroll at least half-time
 - Pays mandatory CSU tuition fee

TYPES OF FINANCIAL AID

● Federal Direct Loan

Subsidized

- Awarded by federal government
- Interest-free while in school
Interest begins at date of separation (graduation or withdrawal)
- 2020-2021 Rate: 2.75%
1.057% loan fee deducted from loan disbursement
- Repayment begins 6 months after separation date
10 years to repay

● Federal Direct Loan

Unsubsidized

- Awarded by federal government
- Borrower responsible for interest
May pay interest while in school or defer until repayment (interest capitalized into interest)
- Interest begins at disbursement
2020-2021 Rate: 2.75%
1.057% loan fee deducted from loan disbursement
- Repayment begins 6 months after separation date
10 years to repay

TYPES OF FINANCIAL AID


● Federal Parent PLUS Loan

- Awarded by federal government
- Requires application & credit check
*Interest begins at date of disbursement
(graduation or withdrawal)*
- 2020-2021 Rate: 5.3%
*4.22% loan fee deducted from loan
disbursement*
- Repayment begins 60 days after last
disbursement for spring semester
10 years to repay



FINANCIAL AID PROCESS



- **Apply through FAFSA and Cal Grant GPA Verification Form**
For CA State Residents
 - **FAFSA priority deadline: March 2nd**
fafsa.gov
 - **Submit verification documents (if required)**
Priority document deadline: May 1st
 - **Receive award package**
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FINANCIAL AID PROCESS

● Verification

- If selected, submit documents
- Request appears in Student Center “To Do List”
- **Most Common Requests**
 - ✓ *Federal IRS tax transcripts*
 - ✓ *Income Verification Form*
 - ✓ *Household size verification*
- Required before aid awarded



FINANCIAL AID PROCESS

● To Do List

- Access through the student portal (Click “login” along top of any csun webpage)
- Visit Peoplesoft - Student Systems via link along left side of the page
- Find To Do List in the right margin

Student Center
Kelly Keelhauler

emics

ent
Schedule
Class
Class
ic History
Progress
cademic... >>

Deadlines URL

This Week's Schedule		
	Class	Schedule
DL 125-2 LEC (1236)	Th 12:30PM - 2:20PM Classroom Building (Room 105)	
DL 311-2 LAB (1059)	Tu 1:30PM - 4:20PM Training Ship (Qtr. Deck)	
FF 200-1 ACT (1102)	Location: TBA	
LAW 315-1 LEC (1248)	Mo 7:00PM - 8:50PM ABS Building (Room 101)	
MGT 310-1 LEC (1250)	MoWeFr 8:00AM - 8:50AM Technology Center (Room 101)	
NAU 325-1 LEC (1041)	MoWeFr 9:00AM - 9:50AM Classroom Building (Room 201)	
NAU 325-1 LEC (1041)	TuTh 8:00AM - 9:50AM Classroom Building (Room 201)	

SEARCH FOR CLASSES

Holds
Emergency Contact Reminder
Advisor Registration Hold
Accounting Reminder
Veteran-Chapter 33 Reminder
details ▶

To Do List
Parent Income Verification
Parent Tax Transcript Request
Student Income Verification
Verification of Household Size
details ▶

Advisor
Program Advisor
Scott Saarheim

FINANCIAL AID PROCESS



- **Award Package**
 - Created after all required documents received
 - Student receives award notification via Cal Maritime e-mail after award package determined
 - Awards posted in Student Center



COST OF ATTENDANCE (COA)

	On-Campus	Off-Campus	Off-Campus @ Home
Tuition	\$5,742	\$5,742	\$5,742
Campus Fees	\$1,418	\$1,418	\$1,418
Room & Board	\$11,942	\$14,956	\$8,804
Medical Insurance	\$1,786	\$1,786	\$1,786
Books / Supplies	\$1,032	\$1,032	\$1,032
Transportation	\$726	\$1,404	\$1,654
Personal/Miscellaneous	\$1,880	\$2,602	\$2,398
Loan Fees	\$50	\$50	\$50
Uniform Costs	\$2,440	\$2,440	\$2,440
Orientation Fee	\$385	\$385	\$385
Total Budget	\$27,401	\$31,815	\$25,709

HOW AID IS AWARDED

COST OF ATTENDANCE (COA)

- EXPECTED FAMILY CONTRIBUTION (EFC)

FINANCIAL NEED

*For need-based awards
Summer awarded separately*



EXPECTED FAMILY CONTRIBUTION



- **What if I cannot afford my EFC?**
 - Unsubsidized Stafford Loan
 - Parent PLUS Loan
 - Private Loan
 - Ask Cashier's Office at Cal Maritime about Monthly Payment Plan option



THANK YOU!

- The Office of Financial Aid





