

# Financial Aid

## Award Eligibility

Financial aid funds are limited and funding may not be available to meet the total financial need of all students. You must be enrolled at least half-time to remain eligible for most financial aid programs. Course taken for audit (AU) do not count toward enrollment for financial aid.

- Full-time: 12 units
- $\frac{3}{4}$  time: 9-11 units
- $\frac{1}{2}$  time: 6-8 units
- $<1/2$  time: Less than 6 units

**GRANTS** are monies you do not have to pay back and are typically based on financial need.

- **Federal Pell Grant** is restricted to undergraduates and students pursuing their first non-degree teaching credential. The 2020-21 maximum award amount is \$6,345 based on full time enrollment for an academic year. View the Federal Student Aid (FSA) website for more information, <https://studentaid.ed.gov/sa/types/grants-scholarships/pell>.
- **Cal Grant** is restricted to undergraduate California residents who have been determined to be eligible by the California Student Aid Commission (CSAC). Please contact CSAC to ensure California State University, Sacramento (CSUS) is listed on your Cal Grant award. You must inform the Financial Aid Office in writing if you become ineligible to receive Cal Grant after it has been awarded to you. View CSAC's website for more information, <https://mygrantinfo.csac.ca.gov/logon.asp>.

**LOANS** are money you borrow and will repay after you leave school or drop below half-time enrollment. These loans have interest that accrue and a 1.062% origination loan fee that is deducted from each loan disbursement.

- **Federal Direct Subsidized Loan** is a long term, fixed interest rate loan (4.53% for loans first disbursed between July 1, 2020 and June 30, 2021)\* and is based on financial need. Repayment begins six months after you leave school or drop below half-time enrollment. The government pays interest during in-school, and deferment periods.
- **Federal Direct Unsubsidized Loan** is a long term, fixed interest rate loan (4.53% for loans first disbursed between July 1, 2020 and June 30, 2021\*) not based on financial need. Repayment begins six months after you leave school or drop below half-time enrollment. Interest begins to accrue at the time of disbursement, and we recommend students make interest payments while in school. Unpaid interest will be added to the principal amount of the loan at repayment.

\*Interest rate and loan fees are subject to change pending federal legislative ruling.

- **Federal Direct Parent Loans for Undergraduate Students (PLUS)** is a long term, fixed interest rate loan at 7.08% for parents of dependent students. PLUS loans have a 4.248% loan origination fee that is deducted from each loan disbursement. If you parent is denied the PLUS loan because of an adverse credit history, you may request consideration for additional unsubsidized loan eligibility.
- **Alternative (Private) Loans** are higher cost loans for credit worthy students to help meet educational expenses that are not covered by the financial aid award. Alternative loans should only be considered as a last resort. See our website for more information, [http://www.csus.edu/faid/types\\_of\\_aid/loanprograms1.html](http://www.csus.edu/faid/types_of_aid/loanprograms1.html).

**ANNUAL DIRECT LOAN LIMITS** - the chart lists the maximum annual loan limit for an academic year. An academic year at Sacramento State consists of Fall/Spring/Summer.

	Subsidized	Additional Unsubsidized Dependent	Unsubsidized Independent
Freshman	\$3,500	\$2,000	\$6,000
Sophomore	\$4,500	\$2,000	\$6,000
Junior/Senior	\$5,500	\$2,000	\$7,000

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## Steps to completing the Financial Aid Process

1. File the Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov) for the current academic year. A new FAFSA is required each academic year you apply for financial aid and you may submit as early as October 1<sup>st</sup> for the upcoming Fall Term.
  - The federal school code for Sacramento State is 001150
  - A Student Aid report (SAR) is sent to you by Federal Student Aid (FSA).
2. The Financial Aid & Scholarships Office will review your FAFSA results and determine if additional documentation is required. This will occur 1-2 weeks after the FAFSA is completed and you have been admitted into the program.
  - Log into your MySacState and Student Center at <https://my.csus.edu> or from the main page [www.csus.edu](http://www.csus.edu) to check your emails, ToDoList and Holds for requested documents, service indicators, and messages from the Financial Aid Office.
    - A College of Continuing Education information request form will be required to be submitted each academic year and will be listed on your ToDo list.
    - A separate form is required for **summer** and will be available on your Student Center between mid-April and June. Awards for summer are based on remaining Pell and/or Direct Loan eligibility not used in the prior Fall and/or Spring semesters.
3. When all requirements are met, you will receive a notice of your aid offers via My Sac State, [my.csus.edu](http://my.csus.edu). This will occur 3-5 weeks after all documentation is submitted to the Financial Aid Office.
  - You will be able to accept, reduce or decline all aid offered to you.
  - The maximum eligible loan amounts will be awarded for the Fall and/or Spring semesters. If full loan eligibility is accepted, this would leave no remaining eligibility for summer.
  - Awards that are not accepted within 30 days are subject to cancellation.
  - The **deadline** to apply for aid for **Fall 2020 is November 27, 2020**; for **Spring 2021 is April 30, 2021**.
4. Be sure to regularly check your MySacState and Student Center to review your account and check ToDo list or clear any holds you may have.
  - Within 48 hours of accepting a Direct Loan your ToDo list will be populated to complete the **Master Promissory Note** (MPN) and **Entrance loan Counseling** (ELC). Both documents must be completed for California State University, Sacramento (CSUS) before Direct Loan disbursements can be made.
5. Enroll in all courses for the semester by Census for the Fall and Spring semester. Census is the date the University determines and locks your enrollment for the semester. Financial aid will determine your aid based on enrolled units at Census.
  - Fall 2020 Census: September 28, 2020
  - Spring 2021 Census: February 17, 2021
6. **Disbursement: Students must be enrolled and in attendance of at least 6 undergraduate units before loan funds can be disbursed. Grant aid will disburse once enrolled and in attendance in ALL courses for the semester.**
  - **All changes in enrollment require a newly submitted CCE information request form.**
  - **A Financial Aid Hold (Pending CCE Enrollment Verification prior to disbursement of aid) will be placed on student's accounts and will remain until ALL classes for the semester have started.**
  - **CCE Credit Registration is notified once you have been awarded aid for the semester and upon acceptance of aid will defer your fees until Financial Aid disburse to your account. For questions regarding fee deferments, please contact CCE Credit Registration at 916-278-6984.**

For additional information or if you have any questions regarding your financial aid please contact:  
[ccefinancialaid@csus.edu](mailto:ccefinancialaid@csus.edu)

All financial aid documents are submitted to the Financial Aid & Scholarships Office:  
California State University, Sacramento  
Student Service Center, Financial Aid & Scholarships Office  
6000 J Street, Lassen Hall, Sacramento, CA 95819-6044  
Fax: 916-278-6082 <http://www.csus.edu/aid/cce.html>