



UNIVERSITY OF LA VERNE

Summary of California and Federal Financial Aid Programs

| | Student Aid Program | Type of Aid | Other Information | Annual Award Limits |
|---------------------------|--|--|--|---|
| | Federal Pell Grant | Grant: does not have to be repaid | Available to undergraduate students only | Up to \$4,731 |
| Campus-Based Aid Programs | Federal Supplemental Educational Opportunity Grant (FSEOG) | Grant: does not have to be repaid | Available to undergraduate students only | Up to \$4,000 |
| | Federal Work Study | Work: money is earned and does not have to be repaid | Available to undergraduate, post baccalaureate and graduate students | No annual maximum |
| | Federal Perkins Loan | Loan: must be repaid | Available to undergraduate, post baccalaureate and graduate students | \$4,000 for undergraduate students; \$6,000 for graduate students |
| F.F.ELP Programs | Federal Subsidized Stafford Loan | Loan: must be repaid | The Department of Education pays interest while the student is in school at least half-time and during grace and deferment periods | \$3,500 to \$8,500, depending on grade level |
| | Federal Unsubsidized Stafford Loan | Loan: must be repaid | The borrower is responsible for the interest during the life of the loan | \$3,500 to \$20,500, depending on grade level |
| | Federal Parent PLUS Loan | Loan: must be repaid | The parent borrows on the student's behalf. | Cost of attendance, less other financial aid received |
| | Federal Grad PLUS Loan | Loan: must be repaid | Available to students enrolled in graduate programs | Cost of attendance, less other financial aid received |
| California Programs | Cal Grant A –Tuition (Entitlement and Competitive Award) | Grant: does not have to be repaid | Assists undergraduate students with tuition and fees | \$9,708 |
| | Cal Grant B –Tuition (Entitlement and Competitive Award) | Grant: does not have to be repaid | Assists low income undergraduate students with tuition and fees after first academic year | \$9,708 |
| | Cal Grant B Access Grant | Grant: does not have to be repaid | Assists low income undergraduate students with a subsistence allowance | \$1,551 |

Refund/Payment Policy RETURN OF FEDERAL FUNDS

| Return of Federal Funds Policies | Requirements and Options for Students | Requirements and Options for the University of La Verne |
|---|--|--|
| <p>All students receiving federal financial aid who completely withdraw within the first 60% of a term or semester are subject to the Return of Federal Funds (Title IV) provisions.</p> <p>The responsibility to repay unearned aid is shared by the University of La Verne and the student.</p> <p>During the first 60% of the term (or semester) the student "earns" federal aid in direct proportion to the length of time he/she is enrolled in the term.</p> <p>A percentage is calculated by dividing the number of days completed in the term by the number of calendar days in the term.</p> | <p>The student shares in the responsibility of repaying federal or Title IV funds that are awarded and are unearned.</p> <p>The student's share is the difference between the total unearned amount and ULV's share of unearned aid. The student must repay his/her share of the unearned funds within 45 days after being billed by ULV or the student may set up a repayment plan with the US Department of Education.</p> <p>In accordance with the federal regulations, the return of Title IV funds is made in the following order:</p> <ul style="list-style-type: none"> • Federal Unsubsidized Stafford Loan • Federal Subsidized Stafford Loan • Federal Perkins Loan • Federal PLUS Loan • Federal Pell Grant • Federal SEOG Grant • Other Title IV funds | <p>The University shares in the responsibility of repayment of Title IV funds for the unearned portion of tuition and fees. The institutional share is the lesser of the total amount of earned aid or institutional charges multiplied by the percentage of aid that was unearned. The University must make post-withdrawal disbursements to eligible students who earned more financial aid than was disbursed prior to withdrawal.</p> <p>The University of La Verne must return its share of unearned federal aid funds no later than 45 days after it determines that the student withdrew.</p> <p>The University has the option to bill the student for his/her share of federal financial aid overpayment.</p> |

Financial aid programs are subject to federal and state regulations and institutional and lender funding levels. Forms and requirements are subject to change.