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# A GUIDE TO PAYING FOR A UCLA EDUCATION

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EXPLORE THE MANY RESOURCES AVAILABLE THAT  
MAKE A UCLA EDUCATION MORE AFFORDABLE,  
SUCH AS SCHOLARSHIPS, GRANTS, PAYMENT PLANS,  
TAX BENEFITS AND MUCH MORE.



## What Parents Can Do to Help Financially

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Parents have access to a number of resources, including some that offer tax benefits.

### PARENT LOANS

Parents may take out low-interest education loans from the government and private loans from banks or other lenders. The terms for federal loans to parents are determined by the Department of Education; they are not based on credit scores. Loan payments can be postponed until after the student graduates. Interest paid on parent loans is tax-deductible.

### BORROWING STRATEGIES

You will have a variety of borrowing options available to cover your educational expenses. Please make sure that you research the loans carefully, before you decide which one is the best for you. Typically student loans have lower interest rates than federal parent loans. The interest on federal and most state loans is fixed when compared to variable interest rates offered by private lenders.

### SAVINGS ACCOUNTS AND BONDS

Some families set up special college savings accounts, such as Coverdell Education Savings Accounts and 529 plans, which enable them to put away money for college tuition and related expenses.

Families can also withdraw money from their 401(k) or 403(b) retirement savings accounts. Withdrawals are penalty-free when the money is used to pay for education. Similarly, IRA withdrawals used to pay qualified education expenses are exempt from the 10% early distribution penalty for withdrawals before 59½.

The Education Bond Program makes the interest on certain savings bonds tax free when the bonds are redeemed to pay qualified higher education expenses or rolled over into a 529 plan. Eligible bonds include Series EE Bonds issued after December 31, 1989, and all Series I Bonds. Series HH bonds are not eligible. Bonds purchased before 1990 may not be exchanged for bonds issued later to make them eligible.

### TAX BENEFITS

The government offers tax credits and deductions for higher education. The American Opportunity Tax Credit allows taxpayers a possible credit of up to \$2,500 per student, per year. The Lifetime Learning Credit lets parents and students lower their tax liability by up to \$2,000 to help offset higher education expenses. Check your tax preparation software, or ask your tax preparer. For additional information, visit [www.irs.gov/uac/tax-benefits-for-education-information-center](http://www.irs.gov/uac/tax-benefits-for-education-information-center).



## The No.1 Best Value University

In 2018, *Forbes* ranked UCLA the No.1 best value university, citing our combination of high education quality and low student debt upon graduation.

Most families pay less than the full price, and 45 percent of our undergraduate students pay no tuition at all. We offer an array of housing options and meal plans — as well as financial aid for housing — so that you have flexibility as to how much you pay. In addition, UCLA offers payment plans for both tuition and housing so families can make smaller, regular payments throughout the academic year instead of larger payments.

### ESTIMATED COSTS FOR THE ACADEMIC YEAR 2018–19

(NOTE: ALL FEES ARE SUBJECT TO CHANGE)

#### LIVING IN A RESIDENCE HALL

University Fees	\$13,225
Room & Meals*	\$15,816
Books & Supplies	\$1,509
Transportation	\$432
Personal	\$1,470
Health Insurance**	\$2,225
<b>TOTAL</b>	<b>\$34,677</b>
Non-resident Tuition	\$28,992
<b>NON-RESIDENT TOTAL</b>	<b>\$63,669</b>

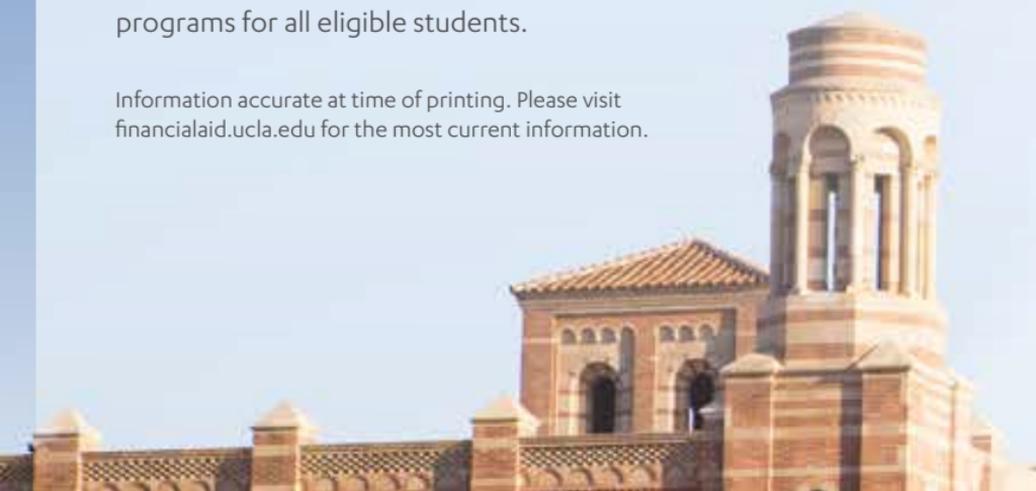
\* Housing costs may vary, depending on room type and meal plan chosen

\*\* Waived if proof of insurance is provided

## Financial Aid Applications

Before you do anything else, fill out the Free Application for Federal Student Aid (FAFSA) or the DREAM Act Application. Make sure that you complete the application before the UCLA priority deadline (March 2). These applications provide access to federal- and state-based financial aid programs for all eligible students.

Information accurate at time of printing. Please visit [financialaid.ucla.edu](http://financialaid.ucla.edu) for the most current information.



## Four Types of Financial Aid

Paying for your education should be a partnership between student, family and university. Check out the many ways you can pay for your UCLA education.

### 1. SCHOLARSHIPS

**UCLA offers financial support that may be awarded based on need, academic merit, background, specific talents or professional interests:**

- UCLA Regents Scholarships (merit-based)
- UCLA Alumni Scholarships (merit-based)
- UCLA Achievement Scholarships (merit- plus need-based)
- University Student Aid Program Funds (need-based)

**Some other important scholarship resources include:**

- Searchable scholarship databases: Fastweb, College Board and Sallie Mae.
- UCLA Scholarship Resource Center: This unique center for current UCLA students helps you identify available scholarships, regardless of income level. Services include counseling and workshops.

Don't forget to check organizations in your hometown, such as the Rotary Club and AmeriCorps, that offer scholarships for community service.

### 2. GRANTS

Grants are awards that the recipient does not have to repay. Sources include the federal and state governments, as well as UCLA. Most are awarded based on need and require submission of the Financial Aid Application by March 2.

**Available to California residents only:**

- University of California Blue and Gold Opportunity Plan
- Cal Grants (FAFSA or DREAM Act and GPA verification due March 2)
- Middle Class Scholarship Program (MCSP)

**Available to U.S. residents:**

- Pell Grants (Federal)
- Supplemental Educational Opportunity Grants (Federal)

**University Grants:** These need-based grants demonstrate UCLA's commitment to affordability. Recipients must complete and submit the FAFSA or DREAM Act Application annually by March 2.

**Please note:** Financial aid supported by funds from the State of California is not available to nonresident students enrolling at UCLA. However, the UCLA Financial Aid and Scholarships office will assist nonresident domestic students with federal financial aid, private loans, advice on scholarships and merit-based aid, where available.

### 3. STUDENT LOANS

In 2017, graduating seniors in the U.S. had an average student loan debt of over \$30,100. But for UCLA seniors, the average was much lower — just over \$21,323. And virtually all UCLA graduates — 98 percent of them — successfully manage loan repayment.

**The federal government offers low-interest Federal Direct Student Loans for higher education.**

There are flexible payment options and other discounts, as well as delayed repayment options. Interest paid on student loans is tax-deductible.

### 4. PART-TIME STUDENT JOBS

Having a part-time job can help pay for textbooks and day-to-day living expenses. Last year, more than 9,000 UCLA undergraduates worked on campus part time. Some had work-study awards, which can make it easier to find a position on campus or off.

## Tips for Students and Families

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### SCHOLARSHIPS

Students should start applying for scholarships as early as possible. Create a scholarship résumé that includes items such as educational background, honors and awards, accomplishments and work experience.

### STATE PROGRAMS

If you are an out-of-state student thinking of studying in California, look into financial aid programs that may be available from your home state. You can search for programs that are available in your state at [www.collegescholarships.org/grants/state.htm](http://www.collegescholarships.org/grants/state.htm) and at [www.nasfaa.org/State\\_Financial\\_Aid\\_Programs](http://www.nasfaa.org/State_Financial_Aid_Programs).

### BRUIN PAY PLAN

If you enroll at UCLA, you're eligible for Bruin Pay Plan. This plan allows students and families to pay each academic quarter's tuition and fees in three payments spread over the term.

## Where to Go for More Information

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We are dedicated to helping make your UCLA education affordable. If you have questions about financial aid, contact Financial Aid and Scholarships through our messaging center: [www.financialaid.ucla.edu/Contact-Us](http://www.financialaid.ucla.edu/Contact-Us)

•• **UCLA** ••

**UCLA FINANCIAL AID AND SCHOLARSHIPS**

**[WWW.UCLA.EDU/AFFORDABILITY](http://WWW.UCLA.EDU/AFFORDABILITY)**