

UC San Diego Financial Aid Office, 0013 9500 Gilman Drive, La Jolla, CA 92093-0013

> (858) 534-4480 FAX (858) 534-5459

Email: finaid@ucsd.edu

Financial Aid for OAP Students Frequently Asked Questions

- Q: What type of financial aid is available for OAP during the academic year & summer sessions?
- **A:** Financial aid availability includes federal grants/loans, scholarships, state grants, and private loans.
- Q: How does summer financial aid work for OAP?
- A: Financial aid for summer OAP programs is limited to residual Direct/Stafford Loans from the academic year or additional Parent PLUS Loan/private loans. Students who are eligible for Pell Grants during the academic year will be considered for a summer Pell Grant. You must complete a Summer Session Application on Triton Link using the Financial Aid tool, which is generally available in mid-April to receive your summer funding.
- Q: How do I pay my OAP Program Fees?
- **A:** Financial Aid students are responsible to pay directly the host institution (sponsor office). UCSD will not send any funding to your abroad program.
 - *Please note-some OAP programs request payment earlier than our disbursement dates. If payment is required before our disbursement, please contact our office. We may be able to complete a verification form (from your sponsor) that informs your host institution of your pending financial aid disbursement. *
- Q: When will I receive my financial aid disbursements?
- **A:** Funds are released at UCSD's regularly scheduled disbursement dates. No exceptions. (Late September-fall, late December-winter & mid-March-spring)
- Q: How will I receive my financial aid disbursement?
- **A:** <u>Direct deposit:</u> (*strongly recommended*) Funds will be disbursed into your personal bank accounts for instant access.
 - <u>Mail</u>: Financial aid disbursement will be sent to your local address listed on Triton Link. You will receive a check in late September (fall), late December (winter), and mid-March (spring).
- Q: What do I need to do to ensure the receipt of my Stafford/Direct Loans?
- **A:** At least 6 units of enrollment are needed to receive your Stafford/Direct Stafford loans.

All <u>Direct</u> Stafford loans will require a new Master Promissory Note (MPN), before funds can be disbursed. Any remaining credit balance will be disbursed with all other aid according to the financial aid disbursement schedule for the program.

Q: What do I need to do to ensure the receipt of my Perkins Loan/University Loan?

A: At least 6 units of enrollment are needed to receive your Perkins/University loan. Perkins/University loans require a Perkins/University Promissory Note. Any remaining credit balance will be disbursed with all other aid according to the financial aid disbursement schedule for the program.

Q: What happens if there's a change to my financial aid package?

A: Financial aid awards to OAP students are based on financial aid eligibility as determined by the Financial Aid Office and are subject to change. Any change will affect your OAP account balance. You are responsible for payment of any program fees and financial aid disbursements already received that are not covered by a reduced financial aid package.

Q: If I withdraw from OAP, what financial implications will I face?

A: If you withdraw from OAP, some of your program fees can be prorated and others will be fully charged. Your financial aid will be repackaged and you need to pay any outstanding balance immediately.

Q: What happens if I decide to extend my OAP Program?

A: You must get approval by the Abroad office to extend your program and your aid will be revised accordingly. In general, if your OAP budget is higher than the UCSD budget, you will be offered more loans to cover the increase. If your OAP budget is lower, you will receive less financial aid.

Q: Who should I contact for finance-related issues?

A: Please visit/call/email our Financial Aid Office regarding;

- Your financial award package
- Changes to your financial aid package
- Confirmation and acceptance of awards