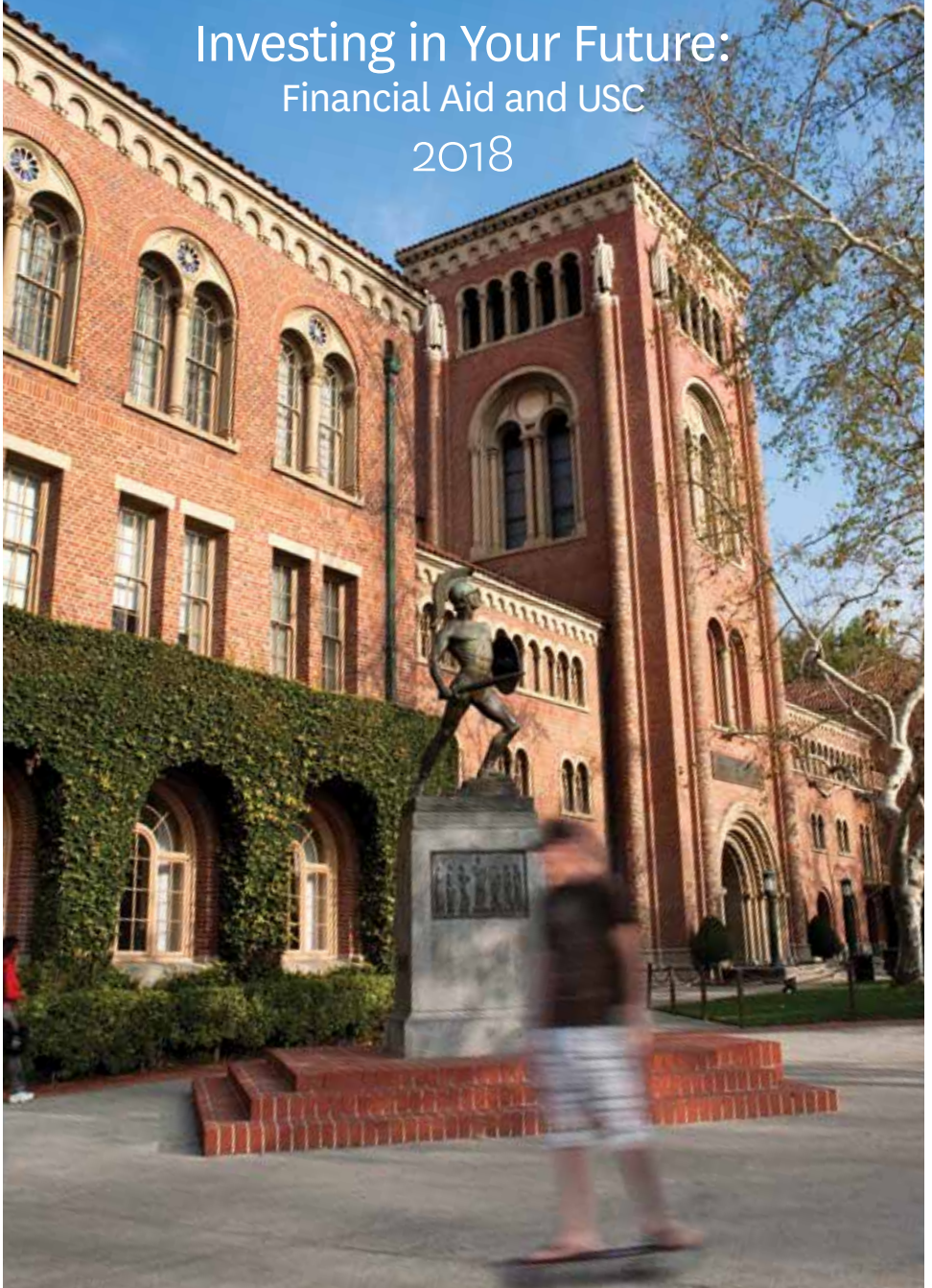




USC University of  
Southern California

# Investing in Your Future: Financial Aid and USC 2018



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# Four Years of Study... A Lifetime of Benefits

A college degree represents a significant investment not just in your education but in your future. But with the cost of higher education rising, and the length of time required to complete a degree increasing, college may seem out of reach or impractical for many.

The reality is that a college education may be more affordable than you imagined, even if you choose to attend a private university. Though tuition at a top-tier university may be more than that for a state college or university, students at private universities typically receive more aid in the form of scholarships and grants – funds that do not need to be repaid upon graduation. These students are also more likely to complete their degree objectives in four years. At USC, most students successfully complete a double-major or major-minor combination within four years.





A college education also means you can reap greater rewards and be fully prepared to contribute to society throughout your lifetime. According to the College Board and the U.S. Bureau of Labor Statistics:\*

- College graduates earn 66 percent more in lifetime wages than those with just a high school diploma. Those with master's or professional degrees earn nearly three times more.
- In 2016, the unemployment rate for those with bachelor's or advanced degrees was nearly a third of that for those with little or no college education.
- College graduates are more likely to vote and volunteer, enjoy greater job satisfaction and stable career prospects, and have increased access to health insurance and benefits.

\*Employment Projections 2016. U.S. Bureau of Labor Statistics. [www.bls.gov/emp/ep\\_chart\\_001.htm](http://www.bls.gov/emp/ep_chart_001.htm)

Education Pays 2016. College Board. [trends.collegeboard.org/education\\_pays](http://trends.collegeboard.org/education_pays)

College graduates play a key role in creating a stable economy that benefits not only themselves, but their families, their children, and their communities.

**The rewards of a college education don't end at graduation. Imagine what you can accomplish in four years...and beyond.**



# Numerous programs exist to help students and families pay for a college education.

**Undergraduate financial aid includes grants, merit scholarships, loans and Federal Work-Study. The amount and types of aid students receive can be based on a student's and family's financial need (need-based) or provided without regard to need.**

Need-based financial aid may come from the federal government, the state or the institution. Some funds, such as grants, scholarships and Federal Work-Study, do not need to be repaid. Loans, however, do need to be repaid after graduation, so students and families who choose to borrow should plan accordingly.

# Resources

The following chart lists the most common sources of funds available to students to pay for their education.

<b>Family and Student Savings</b>		529 Savings Plan, bank and/or investment accounts
<b>Merit Scholarships</b>	No repayment	Scholarships based on talent or academic achievement, without regard to need, from the university or other sources.
<b>Employment and Federal Work-Study</b>	Earned wages; no repayment	Student receives wages as an employee for hours worked, up to a pre-determined total per year.
<b>Need-Based Grants</b>	No repayment	Federal & state grants, USC University Grant
<b>Direct Student Loans</b>	Must repay with interest; fixed rate	Federal Direct Subsidized and Unsubsidized Loans
<b>Direct Parent Loan</b>	Must repay with interest; fixed rate	Federal Direct Parent PLUS Loan
<b>Private Loans</b>	Must repay with interest; variable rates based on borrower and/or co-borrower credit scores	Various banks and lending institutions



## Family and Student Savings

No matter how much federal, state and university financial aid you may qualify for, you will still need funds to pay for any expenses not covered by financial aid, and for any other personal expenses you may have, such as your phone bill.

Interest-bearing savings accounts are a good way to plan for and cover any out-of-pocket expenses you incur while you are in school. Keep in mind that parent savings and investments have a smaller impact than student assets on calculations of the total family contribution.

Good news if you have a 529 or Coverdell savings plan: Account holders are not required to pay federal income tax on the money they withdraw from these savings plans to pay for college expenses. (State income tax rules vary.) Visit [www.collegesavings.org](http://www.collegesavings.org) for more information about 529 Savings Plans.

### Private College 529 Plan

Several private institutions, including USC, now participate in the Private College 529 Plan, a prepaid tuition plan owned and operated by private colleges and universities. It is NOT a 529 savings plan sponsored by a state.

The plan allows families to pay for future tuition at current rates. Assets can be used to pay only for undergraduate tuition and mandatory fees. Please visit [PrivateCollege529.com](http://PrivateCollege529.com) or call 1-888-718-7878 for more information.

## Grants

### Federal Grants

Federal student aid may be awarded in the

form of grants, which do not have to be repaid after graduation.

Federal grant programs include:

- **The Federal Pell Grant.** This federal grant program provides funds for students with financial need.
- **The Federal Supplemental Educational Opportunity Grant/FSEOG.** This federal program provides additional grant funding to students with exceptional financial need.

Please visit [studentaid.gov](http://studentaid.gov) for more information about these programs.

### State Grants

Most of these programs are for state residents attending an in-state college



or university. They are typically used to pay tuition and fees but may also include a living stipend or allowance. A limited number of states have programs that enable residents to use a state grant at an out-of-state college. For more information, visit [studentaid.gov](http://studentaid.gov) and click on Types of Aid.

State grants include the **Cal Grant**, offered only to residents of California. To qualify, you must:

- Demonstrate financial need, with income and assets below the state-established limits;
- Meet academic requirements (a grade point average of at least 2.0 or 3.0,

depending on the type of grant); and

- Plan to be enrolled at least half-time. Students who meet the criteria established by California Assembly Bill 540 (also known as the “California Dream Act”) may be eligible to receive a California Dream Grant. Visit [www.calgrants.org](http://www.calgrants.org) for more information.

### **USC University Grant**

Funded and awarded by USC, the University Grant is need-based, calculated after your available federal and state aid has been determined.

## Employment

Many college students work part-time during the academic year and summers. Besides earning money to help pay for college expenses and personal needs, working part-time is a great way to gain experience and build your resumé.

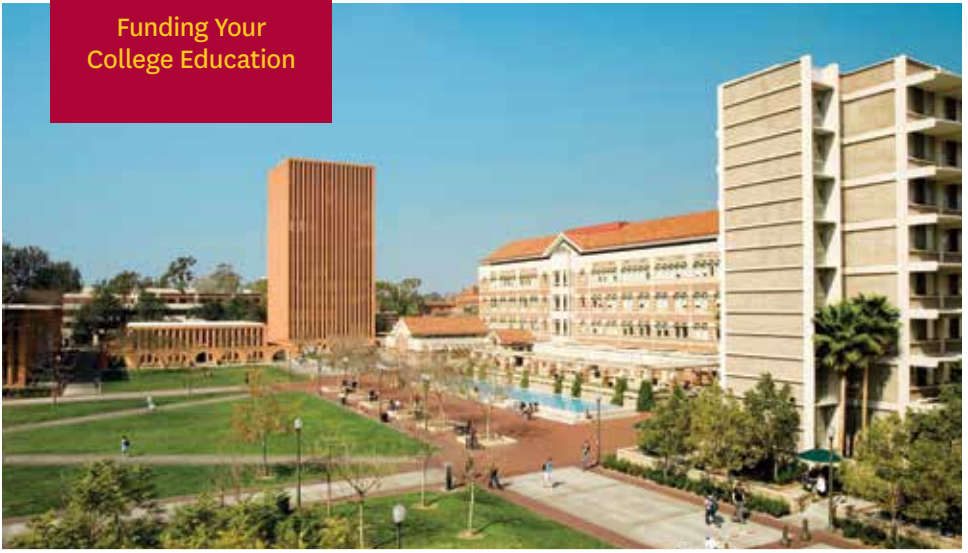


### **Federal Work-Study**

Federal Work-Study funds are allocated to students with financial need, as determined by a review of the financial aid application. The award amount represents the total wages a student may earn from on- or off-campus employment under the Federal Work-Study program for that academic year.

### **Campus Jobs**

Numerous jobs are available on campus. Many will require you to have a work-study award, but many others are open to students without work-study. You might be a campus tour guide, an office assistant, or a computer or science lab assistant. Jobs can usually be found through the school’s newspaper, job boards or by word-of-mouth. We also encourage USC students to attend the Job Fair held at the beginning of the fall semester. Students can browse or search current job postings through the Career Center at [careers.usc.edu](http://careers.usc.edu).



## Scholarships

Scholarships are typically awarded by universities and other organizations for outstanding academic achievement, special talents and other personal characteristics, without regard to an applicant's financial need.

They can be awarded to cover tuition and fees only, or they can cover living and other expenses as well. (Scholarship programs will typically stipulate what their awards can and cannot be used for.) They do not need to be repaid after the student graduates.

### To Find More Information About Scholarships:

- Visit the websites of your university's offices of admission and financial aid, or academic departments.
- Visit online databases that offer free search services. (See page 29 for a list of databases.)
- Ask your college counselor and check the bulletin boards in the guidance office.
- Also check your parents' workplaces. Businesses often establish scholarships for children of employees.



### Sources for Scholarships

University admission and financial aid offices or academic departments

Community and civic groups (Elks Club, Kiwanis, etc.)

Credit unions

Clubs and membership organizations

Fraternalities and sororities

Labor unions

Cultural or ethnic organizations (Hispanic Scholarship Fund, National Urban League, National Italian American Foundation, etc.)

Professional associations (National Society of Professional Engineers, National Student Nurses Association, etc.)

Religious organizations (United Methodist Church, Knights of Columbus, etc.)

ROTC (Air Force, Army, Marine Corps and Navy)

Veterans' associations (for children of current, retired or deceased military personnel)

U.S. corporations

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Do not pay for a scholarship search—all the information you need is available for free!

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### USC Merit Scholarships

USC administers several prestigious scholarship programs, ranging in value from a few thousand dollars up to full tuition.

Awarded by the USC Office of Undergraduate Admission, the following USC Merit Scholarships are based primarily on academic excellence, leadership, service and talent. You must apply for admission by December 1 to be considered.

Mork Family

Stamps

Trustee

Presidential

International Freshman Academic

Deans

Jewish Leadership

Leadership

USC Associates

### Other Scholarships

Below are just a few of the scholarships offered by USC organizations outside the Office of Admission. They may require a separate application. Please visit [admission.usc.edu/scholarships](https://admission.usc.edu/scholarships) for details.

Asian Pacific Alumni Association

Black Alumni Association

Latino Alumni Association

Norman Topping Student Aid Foundation

Town and Gown

USC Alumni Clubs

USC Lambda LGBT Alumni Association

## Understanding and Managing Loans

Many students and families borrow money to assist in financing a college education. Loans are considered part of the family's investment in a student's education and become the student's and/or family's responsibility to manage and repay once the student graduates.

Like credit cards, loans can be either a big help or a trap. They must be repaid with interest, and the lender or the government may charge extra fees to obtain the loan. Be careful not to take on more debt than you will be able to repay. Your best bet is to borrow no more than you absolutely need.

### Interest rate chart:

LOAN TYPE	FIRST DISBURSED	INTEREST RATE
Direct Subsidized and Unsubsidized Loans	July 1, 2017 - June 30, 2018	4.45%
Direct Parent PLUS Loan	July 1, 2017 - June 30, 2018	7.00%

### Federal Student Loans

Your eligibility for loans can be based either on your financial need (need-based) or on your cost of attendance (non-need-based). When searching for loans, you should always start with those offered by the federal government, as their terms are usually the most favorable.

**Loan Alert!** When you borrow a loan, be sure you fully understand:

- How much you will owe.
- When you must begin repayment.
- Your repayment options.
- The penalties for late payment and defaulting (failing to make payments).

### Advantages of Direct Loans

- Fixed interest rates.
- Subsidized loan programs: You may be eligible to borrow loans for which the federal government pays the interest while you are in school.
- No credit checks: Federal student loans for undergraduates are not based on the student's credit history. (Additional loans available to the parents of undergraduate students do require a credit check.)
- Loan forgiveness and other repayment options: You may be able to take advantage of federal loan forgiveness programs or repayment plans to help manage your debt after graduation. (For more information, see pages 15-17.)

### The Direct Loan Program

All Direct and PLUS loans are offered through the Direct Loan Program. Funded by the U.S. Treasury and serviced by the U.S. Department of Education, Direct Lending offers borrowers a stable funding source shielded from changes in the national economy. It also provides students and their families a single point of contact for the management of all Direct Loans. Please visit [studentloans.gov](http://studentloans.gov) or [financialaid.usc.edu/loans](http://financialaid.usc.edu/loans) for more details about the program and its benefits.

Each May, the federal government sets the interest rate for Direct Loans disbursed for the upcoming academic year.

Once set, the interest rate is fixed for the life of the loan. For more information about the current interest rates and fees for the Direct Loan Program, visit [studentloans.gov](http://studentloans.gov).

### NEED-BASED FEDERAL LOANS

#### Direct Subsidized Loan

- Based on financial need.
- For first-time borrowers after July 1, 2013, Direct Subsidized Loans are available for a maximum of 150 percent of the length of your academic program. If you do not complete your undergraduate degree within that time frame, you may lose the subsidy on loans received after July 1, 2013.
- For loans disbursed between October 1, 2017, and September 30, 2018, the loan fee is 1.066 percent.
- The federal government pays the interest on the loan while you are in school at least half-time.



- Payments and interest accrual begin six (6) months after you graduate or drop below half-time status.
- Amount you can borrow depends on your class level (see box below).
- First-time borrowers in the Direct Loan Program must sign a promissory note, which is a binding legal document.
- Standard repayment term is 10 years.

#### **Subsidized Loan limits**

- First-Year Students: \$3,500
- Sophomores: \$4,500
- Juniors or Seniors: \$5,500

**Maximum total student debt from Subsidized Loans: \$23,000**

## **NON-NEED-BASED FEDERAL LOANS**

### **Direct Unsubsidized Loan**

- Available to borrowers who do not qualify for the Subsidized Loan, or to borrowers who do qualify but need additional funds. You can receive both loans at the same time.
- Interest rate and origination fees are the same as for Subsidized Loans.
- Interest begins accruing immediately and is added to the principal at repayment.
- Payments begin six (6) months after you graduate or drop below half-time enrollment.
- First-time borrowers in the Direct Loan Program must sign a promissory note, which is a binding legal document.
- Standard repayment term is 10 years.

#### **Annual Unsubsidized Loan limit:**

\$2,000

#### **For dependent undergraduates, maximum total student debt from Subsidized and Unsubsidized Loans:**

\$31,000

The maximum is \$57,500 if you are independent according to federal rules or standards, or your parents are unable to borrow under the Direct PLUS Loan program.

### **Direct Parent PLUS Loan for Undergraduate Students**

- Unlike the previous loans, this one must be borrowed by a (biological or adoptive) parent or stepparent.
- Based on the borrower's credit history — a credit check is required. (Bankruptcy, previous loan defaults or credit card delinquency can disqualify potential borrowers. Parents may apply with a co-signer or "endorser.")
- Your parents may borrow any amount, up to the cost of attendance, less other financial aid and/or scholarships received.
- Your parents will be charged a loan origination fee of 4.264 percent (for loans disbursed between October 1, 2017, and September 30, 2018).
- Interest accrues from the day the loan is disbursed.
- Unlike other federal loans, repayment begins 60 days after full disbursement.
- Loan payments may be deferred while the student is enrolled at least half-time.

## Funding Your College Education



### Private Loans

#### **Prior to applying for private financing:**

Students should exhaust all Federal Title IV assistance available, including Federal Pell Grants, Direct Loans, and the Direct Parent PLUS Loan. The repayment terms of federal loan programs may be more favorable than the terms of private loan programs.

Federal student loans are required by law to provide a range of flexible repayment options, including but not limited to, Income-Based Repayment and Income-Contingent Repayment plans, and loan forgiveness benefits, which other student loans are not required to provide. Direct Loans are available to students regardless of income.

- Private student loans may not be included in Direct Consolidation Loans.
- Private student loans are not eligible for Federal Income-Based Repayment Plans.
- Private student loans are not eligible for Federal Economic Hardship Deferments.

Unlike federal loans, some private loans have a variable interest rate with no rate cap, which means your monthly payments could increase significantly in years to come.

The interest rate you are quoted by the lender will depend primarily on your credit score, which is based on your history of repaying money you owe (on a credit card, car loan, etc.), and on how much available credit you have. Always apply with a credit-worthy co-borrower to reduce your costs.

Although advertised interest rates may sound great, you may not qualify for those. Always beware of the fine print regarding discounts, penalties, fees and capitalization.





### Questions to Ask Lenders About Fees

- What actions (such as a late payment) will trigger a fee?
- How much are the fees?
- How is the fee calculated?
- Are fees “wrapped” into the loan? (If so, you will be paying interest on them, which means they will be more expensive than they seem.)
- Will I be required to pay service charges once I enter repayment on the loan?

Carefully read all the information provided in the lender’s Truth In Lending Act (TILA) Loan Application and Solicitation Disclosures.

### Comparing Private Loan Offers

- Shop around. Be sure to apply for a loan with more than one lender to ensure you receive the best possible rate. Look at interest rates and loan terms. Look for the lowest rate with the lowest cap.
- Your TILA Disclosure will include estimates of total interest charges. Compare the total cost of repayment with other loan offers.



### Federal Loan Repayment and Forgiveness Programs

The U.S. Department of Education offers several programs to help manage your student loan debt once you graduate.

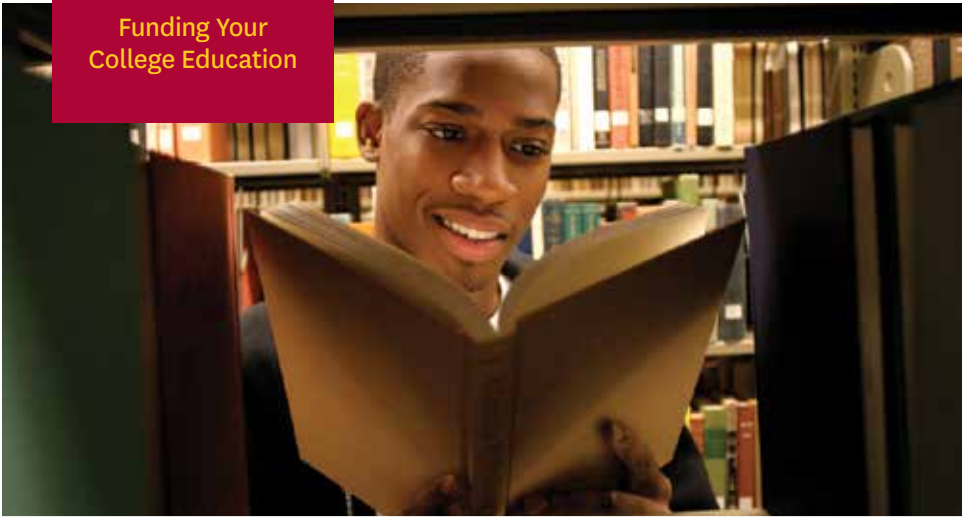
Be sure to compare options and read all the disclosures. Some options may lower your monthly payments in the short term while increasing your costs over the long term. See the table on page 17 or visit [studentloans.gov](http://studentloans.gov) for more information. *These options are available only for federal student loans.*

### Direct Consolidation Loan Program

This program enables you to combine any or all of your eligible outstanding federal student loans into one new loan with one monthly payment. The new loan will have a fixed interest rate set at the weighted average of the interest rates of the underlying loans. It may have an extended repayment period of up to 30 years.

### AmeriCorps/Teach for America

This network of local, state and national service programs offers full-time employment with public agencies, community organizations and other groups.



Jobs include tutoring and mentoring disadvantaged youth, managing after-school programs, restoring parks, building affordable housing and improving health services.

Please visit [www.americorps.gov](http://www.americorps.gov) for more information. Both programs may allow you to postpone payment and subsidize accruing interest.

### Teacher Loan Forgiveness

Students who teach full-time after graduation in a qualified low-income elementary or secondary school for five years can have up to \$5,000 of their outstanding federal student loans forgiven, which means the money will be paid to the loan service agent at the end of your teaching service.

Students who are considered highly qualified teachers of math, science or special education may have up to \$17,500 of their outstanding federal student loans forgiven.

Please visit [studentaid.gov](http://studentaid.gov) for more information.

### Public Service Loan Forgiveness

Forgiveness may be an option for borrowers who are:

- Employed by any nonprofit, tax-exempt 501(c)(3) organization;
- Employed full-time by the federal government, a state government, local government, or tribal government (including the military and public schools and colleges); or
- Serve in a full-time AmeriCorps, Teach for America or Peace Corps position.

It will forgive remaining debt after 10 years of eligible employment and qualifying loan payments under the Pay-As-You-Earn (PAYE) plan.

Visit [studentloans.gov](http://studentloans.gov) for more information.



## State Loan Forgiveness Programs

In addition to the federal government, states also run programs to support students preparing for specific professions, including teaching and health-related careers. For more information, check with your state’s board of education or similar agency.

## Federal Loan Repayment Plans: Pros & Cons

LOAN TYPE	DESCRIPTION	PRO	CON
Standard	Fixed monthly payments with maximum term of 10 years.	Your total payments will be less than with any other option.	At the start of your career, it can be difficult to afford the payments.
Graduated	Payments start low and gradually increase (but all payments must cover at least the interest due).	Easier to afford when you are right out of college.	You pay more over the life of the loan.
Pay-As-You-Earn (PAYE)	Payments are adjusted each year, based on your monthly gross income.	Makes loan payments more affordable for low-income borrowers. Amounts outstanding after 20 years may be forgiven.	May not benefit you if your income far exceeds 150% of poverty level and you have not borrowed large amounts.
Loan Consolidation	Allows you to combine any or all of your federal loans into a single new loan. You can choose any of the above repayment plans.	The convenience of having just one payment. Lower monthly payments (by extending the payment term for more years).	If you extend repayments over more years by consolidating, the total cost of your loans will increase.

## Student Loan Interest Deduction

The interest you pay on a qualified student loan can reduce the amount of your income subject to federal taxes by up to \$2,500, depending on your income. (For more information on this and other tax benefits that may be available to you, refer to I.R.S. Publication 970, *Tax Benefits for Education*.)

## About USC

Founded in 1880, the University of Southern California has become one of the top private research universities in the country, comprising a liberal arts college and 18 professional schools.

USC offers world-class undergraduate programs in virtually every field of study, with an interdisciplinary approach that combines theory and practice. Actively engaged in research and professional work, USC's distinguished faculty share the excitement of intellectual discovery with the students they teach. All USC students gain the lifelong networking benefits of membership in the Trojan Family.

USC is located in Los Angeles, a dynamic world center populated by more than 100 nationalities and home to industry leaders in aerospace, entertainment, finance, technology, pharmaceuticals and telecommunication. In addition to great weather and nearby beaches, the city boasts a youthful, entrepreneurial spirit and an economy that ranks 20th in the world.

### **What We Look For**

USC looks for consistently strong academic performance throughout high school.

We are particularly interested in the type of courses you take and the trend of your junior- and senior-year grades. Your academic record is also evaluated within the context of your high school. Most first-year students at USC are selected from the top 10 percent of their high school classes.



## USC at a Glance

### NUMBER OF STUDENTS

**19,000**

Undergraduates

**25,000**

Graduate students

### STUDENT DIVERSITY

All **50** states & **135** countries

**20%**

under-represented minority students

### FIRST-YEAR MERIT SCHOLARSHIP RECIPIENTS

**630**

### FACULTY

**4,190**

Full-time

**1,828**

Part-time

### STUDENT-TO-FACULTY RATIO

**8:1**

### AVERAGE CLASS SIZE

**26**

Students

### VARSITY TEAMS

**9**

Men's

**12**

Women's

### PERFORMING ARTS VENUES

**6**

### STUDENT ORGANIZATIONS

More than

**850**

### ON-CAMPUS DINING OPTIONS

**22**

## How It Works: Financial Aid at USC



### How much financial aid does USC award?

Nearly two-thirds of USC undergraduate students receive financial aid, in the form of merit scholarships, need-based grants, Federal Work-Study and student loans.

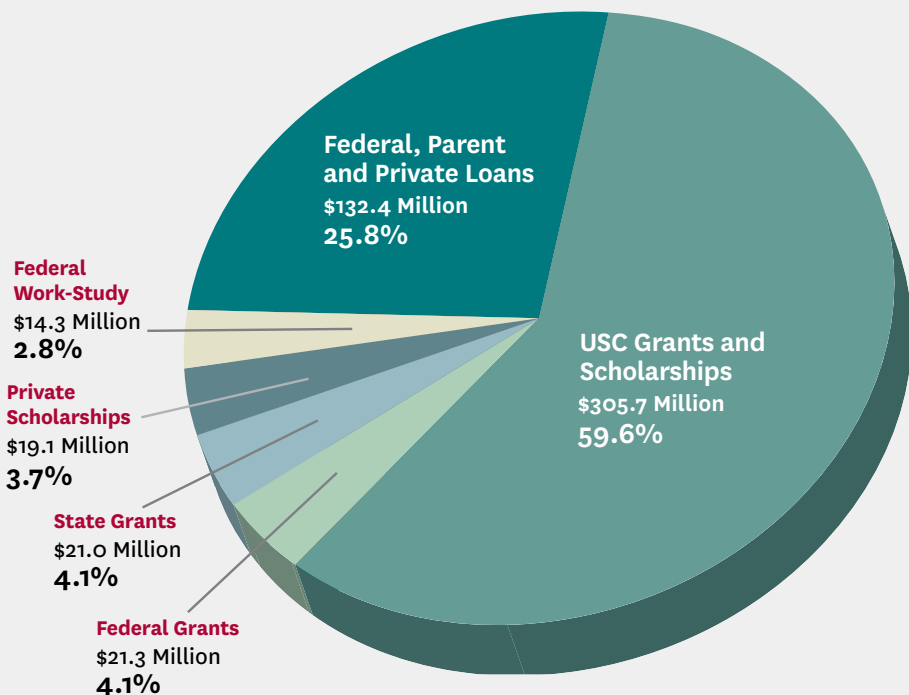
#### **Eligibility:**

At USC we work with families to meet a student's full USC-determined financial need, subject to a review of the student's financial aid application and the family's finances, as well as to available funds from federal, state and university sources.

# Sources and amounts of financial aid awarded to all undergraduates

AY 2016-17

**Total: \$513.7 Million**



## How It Works: Financial Aid at USC



### **Need-Based Financial Aid: Basic Requirements**

All applicants to USC can apply if they:

- Are a U.S. citizen or eligible non-citizen (for example, a permanent resident, refugee, or asylee, etc.) or are eligible for the California Dream Grant.
- Possess a valid Social Security number (if required); and
- Are registered with the Selective Service System (if required).

*Although international students are not eligible to receive federal or USC need-based financial aid, they may be awarded merit scholarships and/or other departmental awards. Additionally, international students may apply for some private loans, typically with a qualified co-signer who is a U.S. citizen.*

*USC administers one of the largest financial aid programs of any private university in*

*the country. However, the allocation of financial aid funds is restricted by federal and state regulations and university policy. Cal Grants may be impacted by changes in the California state budget. Some programs such as the Federal Pell Grant and the Federal Supplemental Educational Opportunity Grant are restricted to those students who demonstrate exceptional financial need. Students who qualify for the California Dream Grant may receive limited university aid but will not be eligible to receive federal financial aid.*

To receive any aid for which they may be eligible, applicants must meet all published deadlines and submit any additional requested information. Applicants who miss any published deadline may be considered for reduced funds.

### **How Your Financial Aid Is Determined**

Your eligibility for federal and university need-based aid is based on two factors: the Cost of Attendance at the college of your choice and your Expected Family Contribution, as calculated by each college.

The **Cost of Attendance (COA)** includes a college's tuition and fees, on- or off-campus housing and a meal plan, and allowances for the estimated costs of books and supplies, transportation and personal expenses (clothing, toiletries, entertainment and so forth).



Your **Expected Family Contribution (EFC)** is determined by analyzing your family's financial information, such as:

- Your parents' taxable and untaxed income;
- Family assets (money in bank accounts, stock funds, real estate, home equity, etc.);
- Any special circumstances your family has (such as a job loss or higher-than-average, out-of-pocket medical or dental expenses);
- The number of children in your family;
- How many children are full-time undergraduates in college; and
- How close your parents are to retirement age.

### Calculating the EFC

All colleges use a need analysis (called Federal Methodology) to determine the amount of federal student aid for which you qualify. Many private institutions, including USC, also use an Institutional Methodology to determine the amount of university aid for which you qualify, in addition to federal aid.

### Federal Methodology

Based on family income and assets, not including equity in the family home.

### Institutional Methodology

Based on family income and assets, including home equity. At USC, the EFC calculated to determine your eligibility for university aid is based on an additional review of your

family's relative financial strength, including your family's special circumstances (for example, an extended illness or job loss).

**Your EFC is then subtracted from the COA.**

$$\begin{array}{r} \text{Cost of Attendance} \\ - \text{Expected Family Contribution} \\ \hline = \text{Your Eligibility for Financial Aid} \end{array}$$

USC is required to consider all your resources when determining your eligibility. Not all students who apply for need-based financial aid will be eligible to receive it.

Students and families who do not qualify for need-based aid may wish to consider funding options that are not dependent on need, such as the Direct Unsubsidized Loan, Direct Parent PLUS Loan, alternative financing options such as tuition prepayment or installment plans, and private loan programs. (Please see page 14 for important information regarding private loans.)



## How to Apply

To apply for federal financial aid, you must submit the Free Application for Federal Student Aid (FAFSA). You must also submit the CSS PROFILE Application to be considered for university need-based financial aid. Apply as early as possible to ensure timely notification of your financial aid eligibility and to be considered for all possible funding.

### Step 1. FAFSA:

#### First-Year Students:

Due by February 13, 2018

#### Transfer Students:

Due by March 2, 2018

Complete the 2018-2019 **Free Application for Federal Student Aid (FAFSA)** online at [www.fafsa.gov](http://www.fafsa.gov). The FAFSA determines your eligibility for the low-interest **Direct Loan**, the **Direct Parent PLUS Loan**, as well as for federal and state grants.

- Report **2016** parent and student income on your FAFSA.
- USC's Federal School Code is 001328.
- The FAFSA is available beginning October 1, 2017.
- Apply as soon as possible after October 1, 2017, but no later than the appropriate deadline above.

### Step 2. CSS PROFILE:

#### First-Year Students:

Due by February 13, 2018

#### Transfer Students:

Due by March 2, 2018

Complete the 2018-2019 **College Scholarship Service (CSS) PROFILE Application** online at [profileonline.collegeboard.com](http://profileonline.collegeboard.com).

This application, along with your FAFSA information, will help determine your eligibility for university need-based financial aid.

- Report **2016** parent and student income on your PROFILE.
- USC's CSS School Code is 4852.
- The PROFILE is available beginning October 1, 2017.
- Apply as soon as possible after October 1, 2017, but no later than the appropriate deadline above.
- Be sure to include your Social Security number (if you have one).

### **Tips for completing the FAFSA**

1. Visit [www.fafsa.gov](http://www.fafsa.gov) or [studentaid.gov](http://studentaid.gov) to register for your Federal Student Aid I.D. (FSAID). You will be asked to verify your identity and create a unique login and password. This login and password will allow you to access all your federal financial aid information and sign your FAFSA.
2. You will be asked for information from your family's federal tax returns.
3. You and your parents will also be asked for information regarding any assets. Unlike earnings (which are based on what your family received in 2016), the asset information you report must be current as of the day you sign the FAFSA.
4. The FAFSA is free. You should never need to pay to complete a FAFSA.

### **Step 3. Cal Grant (California residents only): Due by March 2, 2018**

#### **First-Year and Transfer Applicants Not Currently Receiving a Cal Grant:**

Submit the FAFSA and have the school you currently attend or most recently attended submit your certified GPA to the Cal Grant Program.

Your school may upload GPA information directly to the California Student Aid Commission's system.

If electronic submission is unavailable, request that your school certify a paper Cal Grant GPA Verification form, available at [www.csac.ca.gov](http://www.csac.ca.gov).

#### **Transfer Students Currently Receiving**

**a Cal Grant:** If you received a Cal Grant at your previous college, you will need to transfer the grant to USC by posting a school change at WebGrants for Students at [mygrantinfo.csac.ca.gov](http://mygrantinfo.csac.ca.gov).

**AB540-Eligible Students:** You must complete the online California Dream Act Application by March 2, 2018. Visit [dream.csac.ca.gov](http://dream.csac.ca.gov) to apply. Your GPA Verification Form must also be submitted to CSAC by this date.

### **Step 4. Provide Additional Documents or Information Requested**

To assist us in our review of your application, you may be required to submit additional tax information or other documentation regarding your family circumstances. You will be notified electronically of any additional requirements. We encourage you to submit all documents online via our document upload process as soon as possible to prevent unnecessary delays in processing your application.

If your family has special circumstances you would like us to consider, such as job loss, reduction in salary, or higher-than-average, out-of-pocket medical or dental expenses, please submit a detailed letter and supporting documentation to the Financial Aid Office.

## Understanding Your Financial Aid Summary

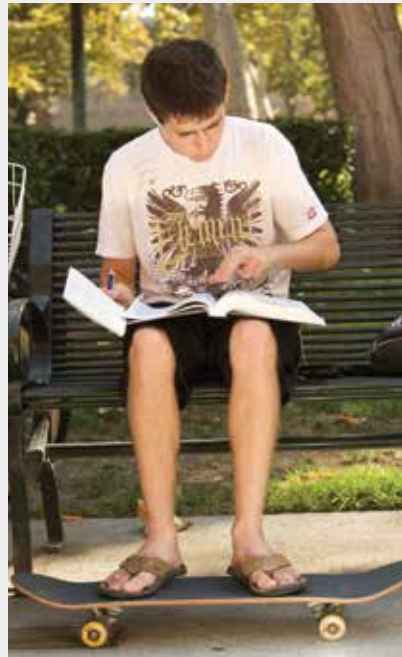
Your USC Financial Aid Summary will inform you of the financial aid you are eligible to receive, which may include a combination of grants, scholarships, loans and work-study. We encourage you to carefully consider which types of aid make the most sense for your situation.

- When you receive your summary, note how much of the offer is composed of grants and scholarships versus loans.
- Note whether your scholarships are renewable for future years.
- To receive your loans, you will need to visit **studentloans.gov** to initiate a loan application and approval. You will receive separate instructions to help you with this process.

### Scholarships and Financial Aid

When coordinating scholarships with financial aid, our office makes every attempt to preserve any university need-based grant you may have been awarded. In most cases, a new merit scholarship received after your initial financial aid package will reduce the amounts of your Federal Work-Study and federal loans. The total financial aid may also increase, allowing your Direct Loan or student loan to assist with the family contribution.

Federal regulations require such awards to be counted as financial aid rather than as part of the family contribution. In these cases, the university need-based grant may be reduced.





### **Federal Work-Study**

To take advantage of Federal Work-Study funds, you must be employed at an approved work-study job (up to 20 hours per week). You will receive a paycheck for hours worked, according to the university's pay schedule.

Most all Federal Work-Study jobs will be available on the University Park or Health Sciences Campus. You may also find opportunities off campus with local non-profit organizations, such as the museums in Exposition Park. If you are awarded Federal Work-Study, you will be invited to a job fair during the fall semester Welcome Week to help find the right job for you.

### **Appeals**

After you applied for aid, did your family experience special circumstances that would significantly affect your ability to pay for college? (Such circumstances would include extended illness, loss of a job or income reduction.) If so, notify the Financial Aid Office in writing, outlining the circumstances. Include copies of appropriate supporting documentation, if they were not already submitted.

### **Note Regarding Net Price and Comparing Offers**

When comparing financial aid offers, be sure to compare the “net price”—defined as the total cost of attendance minus all gift aid (grants and scholarships), before any other sources (such as loans and employment) are applied. Your remaining costs may be financed with loans, employment and other resources. All colleges and universities are required to post a net price calculator on their website.

We encourage you to visit our Net Price Calculator at [financialaid.usc.edu/npc](https://financialaid.usc.edu/npc) to help you better understand the cost of a USC education and determine if you might qualify for need-based financial aid. Keep in mind that these calculators are generally based on prior-year figures and may be based on limited information.

You should also compare the types and amounts of any loans made available to you. Consider if they are included as part of your need-based financial aid eligibility or if they will assist in covering the Expected Family Contribution.

## Covering Your Expected Family Contribution

Even if you receive grants, scholarships and/or loans, you should expect to pay at least a portion of your tuition and expenses.

There are several ways to manage the family contribution:

- Use **savings** or **current income** to pay the USC Cashier's Office directly. Visit **[sfs.usc.edu/epay](https://sfs.usc.edu/epay)** for more information.
- With the **USC Payment Plan**. This program enables students to pay for each semester's tuition, fees, university housing and other student expenses in five monthly installments during the semester. Visit the Student Financial Services website at **[sfs.usc.edu](https://sfs.usc.edu)** for more information.
- With **loans** for all or part of this amount.

### Direct Loans

If you choose to borrow loans for all or part of the family contribution, start with the Direct Parent PLUS Loan. It offers a fixed interest rate, requires no collateral and does not impose an early repayment penalty. Visit **[financialaid.usc.edu](https://financialaid.usc.edu)** for more information.

Parents can visit **[studentloans.gov](https://studentloans.gov)** to initiate an application and verify that they meet the credit criteria. You may borrow an additional Direct Unsubsidized Loan to cover part of the family contribution if your parents are declined for the Parent PLUS loan.

### Private Student Financing

#### Prior to applying for private

**financing:** Students should exhaust all Federal Title IV assistance available, including Federal Pell Grants, Direct Loans, and the Parent PLUS Loan. The repayment terms of federal loan programs may be more favorable than the terms of private loan programs.

While USC does not recommend or endorse any specific lender, we offer a private loan comparison tool, ELM Select, on our website, which allows you to compare lenders used by USC borrowers over the past three years. You can compare loan fees, borrower benefits, and any special promotions among multiple lenders. More information is available by visiting our website at **[financialaid.usc.edu/loans](https://financialaid.usc.edu/loans)** and clicking on Private Financing.

In most cases, students who choose to borrow a private loan will need a credit-worthy co-borrower.

<p><b>College Board</b> College and scholarship search</p>	<p><a href="http://bigfuture.collegeboard.org">bigfuture.collegeboard.org</a></p>
<p><b>College Navigator</b> A free consumer information tool from the National Center for Education Statistics.</p>	<p><a href="http://nces.ed.gov/collegenavigator">nces.ed.gov/collegenavigator</a></p>
<p><b>Consumer Financial Protection Bureau</b> Financial Aid Comparison Tool</p>	<p><a href="http://www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost">www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost</a></p>
<p><b>CSS/Financial Aid PROFILE Application</b></p>	<p><a href="http://profileonline.collegeboard.com">profileonline.collegeboard.com</a></p>
<p><b>Free Application for Federal Student Aid (FAFSA)</b></p>	<p><a href="http://www.fafsa.gov">www.fafsa.gov</a> (To apply online.)</p>
<p><b>Direct Student and Parent Loans</b></p>	<p><a href="http://studentloans.gov">studentloans.gov</a> (To manage your Direct Loans or to sign Master Promissory Notes online.)</p>
<p><b>Federal Student Aid Information</b></p>	<p><a href="http://studentaid.gov">studentaid.gov</a></p>
<p><b>529 Plans</b></p>	<p><a href="http://www.collegesavings.org">www.collegesavings.org</a> (Click on "529 Basics.")</p>
<p><b>Fund Your Future: Grants, Scholarships, Loans and Other Financial Aid for College</b> (Published by the California Student Aid Commission.)</p>	<p><a href="http://www.csac.ca.gov">www.csac.ca.gov</a></p>
<p><b>Internal Revenue Service (I.R.S.)</b></p>	<p>Publication 970, <i>Tax Benefits for Education</i> <a href="http://www.irs.gov/publications/p970">www.irs.gov/publications/p970</a></p>
<p><b>Private College 529 Plan</b></p>	<p><a href="http://www.privatecollege529.com">www.privatecollege529.com</a></p>
<p><b>Scholarships</b></p>	<p><a href="http://www.CollegeNET.com">www.CollegeNET.com</a>, <a href="http://www.fastweb.com">www.fastweb.com</a> <a href="http://www.finaid.org">www.finaid.org</a>, <a href="http://www.scholarships.com">www.scholarships.com</a> <a href="http://www.schoolsoup.com">www.schoolsoup.com</a></p>
<p><b>State Grants</b></p>	<p><a href="http://www.ed.gov/sgt">www.ed.gov/sgt</a></p>
<p><b>USC Student Financial Services</b> (Information regarding the USC Payment Plan and USC Prepayment Plan.)</p>	<p><a href="http://sfs.usc.edu">sfs.usc.edu</a></p>
<p><b>Investing in Your Future: Financial Aid and USC</b> (For a downloadable PDF of this brochure.)</p>	<p><a href="http://financialaid.usc.edu/investing">financialaid.usc.edu/investing</a></p>
<p><b>Invertir en su futuro: Ayuda financiera y USC</b> (For a downloadable PDF of this brochure in Spanish.)</p>	<p><a href="http://financialaid.usc.edu/spanishinvesting">financialaid.usc.edu/spanishinvesting</a></p>