FINANCIAL AID

The Office of Financial Aid’s primary goal is to ensure that students have access to the resources available to fund their education. CU Boulder students may be eligible to receive financial aid from our office each year from federal, state, university and private sources.

Applying for Financial Aid

Students apply for financial aid by completing the Free Application for Federal Student Aid (https://fafsa.ed.gov) (FAFSA). The FAFSA helps determine a student’s eligibility for grants, work-study and loans, as well as some scholarships. The Office of Financial Aid provides students with their financial aid award, based on their eligibility, to accept or decline.

For financial aid for fall 2018, spring 2019, and summer 2019, the 2018–19 FAFSA must be submitted. Students should apply as soon as possible after the FAFSA opens, as some funds are first-come, first-served. Students must reapply for financial aid every year. The Office of Financial Aid receives the FAFSA results electronically if CU Boulder is listed on the application (school code 001370).

Eligibility

Financial aid eligibility is based on the results of the student’s FAFSA and the cost to attend CU Boulder.

The FAFSA application determines the Expected Family Contribution (EFC), a reference number schools use to best determine the family’s financial situation. It’s not the amount of money a family will pay for college, nor is it the amount of financial aid a student will receive.

Each year the Office of Financial Aid calculates the estimated cost of attendance including tuition, fee, housing and food, books and supplies, transportation, medical and personal expenses. The EFC is subtracted from the cost of attendance to determine the student’s financial need. This financial need is considered when determining aid eligibility.

View more information on cost and budget examples (http://www.colorado.edu/financialaid/cost-financial-aid).

Financial Aid Awards

Financial aid awarding begins as early as the February before a fall semester, but aid is continually offered as long as funds are available. Freshman and transfer students applying for aid for the 2018–19 academic year are encouraged to submit their FAFSA (http://fafsa.ed.gov) application and any additional documentation requested by February 15, 2018, as some funding is provided first-come, first-served. Types of awards available to CU Boulder students are listed below.

Loans

Students submit the FAFSA (http://fafsa.ed.gov) to be considered for the following loan programs.

Federal Direct Subsidized and Unsubsidized Loans (http://www.colorado.edu/financialaid/types-aid/graduate-loans/federal-direct-loans-undergraduate-students)

Funds are awarded and disbursed by CU Boulder. Undergraduate students may qualify for a combination of subsidized (i.e., federal government pays the interest) and unsubsidized loans. The interest rates for direct loans are determined annually. Annual limits depend on the year in school: freshmen can be awarded up to $5,500, sophomores $6,500, and juniors and seniors $7,500. Independent students may borrow an additional amount of unsubsidized loans, freshmen and sophomores $4,000, juniors and seniors $5,000.

Interest on unsubsidized loans can be repaid while the student is in school. Repayment begins six months after the student graduates or ceases to be enrolled at least half-time (6 credit hours for undergraduates; 4 credit hours for graduates).

Federal PLUS Loan for Parents (http://www.colorado.edu/financialaid/parent-loans) or Graduate Students (http://www.colorado.edu/financialaid/types-aid/graduate-loans/federal-graduate-plus-loans)

These federal loans are available to graduate students and parents of dependent undergraduate students. The interest rate is fixed at 7 percent. Borrowers must complete a credit check.

Note: Parents borrowing a PLUS loan for their student will be regarded as parental support on in-state residency petitions for dependent students. Parents may request a deferment on payments until their student has finished with school.

Work-Study (http://www.colorado.edu/studentemployment/work-study)

Students awarded work-study are provided an amount of money they can work to earn through approved on- or off-campus agencies. Students do not get the money up-front, nor is it applied to their tuition and fee bill. These students receive a paycheck for hours worked just like a non-work-study job. Students should submit the FAFSA (http://fasa.ed.gov) to be considered for work-study, since it is based on financial need.

Students may apply for a variety of work-study jobs at competitive rates. Jobs can be found online through the CU Boulder Student Job (https://ofa.colorado.edu/StudentJobsStudentLogin/login.aspx) database.

Grants for Undergraduate (http://www.colorado.edu/financialaid/types-aid/undergraduate-grants) and Graduate (http://www.colorado.edu/financialaid/types-aid/grantsassistantships-graduate-students) Students

Grants are awards that do not have to be repaid. Students should submit the FAFSA (http://fasa.ed.gov) to be considered for federal, state and institutional need-based grants (including Pell, SEOG, Colorado Responsibility Grant, etc.).

Scholarships (http://www.colorado.edu/scholarships)

Donations from private individuals, corporations, foundations and the University of Colorado are all sources for scholarships. Incoming students are automatically considered for some scholarships through their admissions application.

CU Boulder Scholarship Application (http://www.colorado.edu/scholarships/cuboulder-scholarship-app)

Students may apply for scholarships offered by the Office of Financial Aid through the student portal beginning October 1 each year. Your FAFSA (http://fasa.ed.gov) must be received no later than February 15 to be considered for scholarships with a financial need requirement. Some scholarships may have earlier deadlines.
Prospective students do not need to wait for formal acceptance to CU Boulder before applying for financial aid or scholarships.

Scholarships are highly competitive at CU Boulder. The selection committee considers academic achievement, honors, leadership, school activities and service to the community. Students should also search for scholarship opportunities within their academic program, college, club or campus organization.

Private External Scholarships (https://www.colorado.edu/scholarships/private-scholarships)
Students who receive a private scholarship from an organization outside the university must report the scholarship in MyCUInfo (https://mycuinfo.colorado.edu). To ensure faster processing, the check should be mailed or dropped off with a completed donor form (http://www.colorado.edu/scholarships/sites/default/files/attached-files/donorform.pdf). In addition, students are encouraged to write to their donors and express their gratitude.

When a scholarship donor does not specify how to disburse the funds through a donor form (http://www.colorado.edu/scholarships/sites/default/files/attached-files/donorform.pdf), the Office of Financial Aid equally divides awards of $1,000 or more between the fall and spring semesters. Private scholarships less than $1,000 are applied in full to the current semester bill.

Donors should mail their checks, payable to the University of Colorado, with a donor form (http://www.colorado.edu/scholarships/sites/default/files/attached-files/donorform.pdf) to:

University of Colorado Boulder
Office of Financial Aid, ATTN: Scholarship Services
77 UCB
Boulder, CO 80309-0077

Donors should mail scholarship checks至少 one month prior to the bill due date to avoid incurring late and service charges. If a student’s scholarship check is not submitted before the bill payment deadline, he or she should make other arrangements to pay the bill.

Policies
The Office of Financial Aid follows regulations provided by the Department of Education, the Higher Education Reconciliation Act of 2005, the Family Education Rights & Privacy Act (FERPA) and in-house policies to administer federal, state and university funding. View a full list of financial aid policies (http://www.colorado.edu/financialaid/policies) on our website.

Adjustments to Financial Aid (https://www.colorado.edu/financialaid/policies/adjustments)
There are a variety of circumstances that may require an adjustment to a student’s financial aid award. Students should understand how dropping and adding courses, receiving other aid, or corrections on their FAFSA will impact their aid.

FERPA (https://www.colorado.edu/financialaid/ferpa)
The Family Education Rights & Privacy Act (FERPA) is a Federal law that protects the privacy of student educational records (which includes financial aid).

Satisfactory Academic Progress (SAP) (https://www.colorado.edu/financialaid/policies/satisfactory-academic-progress-sap-policy)
Students who apply for financial aid are responsible for knowing and complying with the satisfactory academic progress policy. Briefly, the policy outlines the requirements to maintain satisfactory progress (i.e., minimum grade point average [GPA], completion rate, etc.), the consequences of failing to meet the requirements, and the process for appealing if the student loses eligibility.

Study Abroad (https://www.colorado.edu/financialaid/apply-aid/study-abroad)
Students must be enrolled in a CU Boulder study abroad program to be eligible for financial aid through CU Boulder. Students participating in a study abroad program through another university are not eligible.

If a student enrolls at CU Boulder, receives financial aid, then withdraws, his or her financial aid is adjusted according to federal regulations. The student may owe a bill to the university after the financial aid is adjusted.

Policies on drug conviction, student loan code of conduct, students rights and responsibilities and verification are available on the Financial Aid Policy web page (https://www.colorado.edu/financialaid/policies).

Student Employment
Research studies indicate that students who work while attending college are as successful academically as those who do not. Jobs provide students with income, work experience and the opportunity to explore career options. Student Employment, within the Office of Financial Aid, supports students and employers with work-study employment, finding and posting job opportunities and providing guidance on student employment policy.

Work-Study (http://www.colorado.edu/studentemployment/work-study)
Students awarded with work-study are provided an amount of money they can work to earn through approved on and off-campus agencies. Students do not get the money up-front, nor is it applied to their tuition and fee bill. These students receive a paycheck for hours worked just like a non work-study job. Work-Study students should submit the FAFSA (http://www.fafsa.ed.gov) to be considered for work-study, since it is based on financial need.

Get a quick overview of the program with our work-study video (http://www.colorado.edu/studentemployment/video/work-study).

Find a Job (http://www.colorado.edu/studentemployment/find-job)
Student Employment posts part-time on-campus and off-campus jobs for both work-study and non-work-study students. In addition, an on-call temporary employment service allows students to register for occasional work including one-time child care, yard work and clerical jobs.

Student Employee Work Hours Policy
Undergraduate student employees are limited to working a maximum of 25 hours per week during the fall and spring semesters and 40 hours per week during the summer, per the Student Hourly Employee Work Hours Policy (http://www.colorado.edu/studentemployment/
The policy does not affect students working in non-university off-campus jobs, though we encourage students to prioritize their academics first when considering outside work commitments. View more information about this policy and other student employment policies on the Student Employment policy web page (http://www.colorado.edu/studentemployment/policies). (http://www.colorado.edu/studentemployment)

Student Employment is here to help connect students and employers. Visit Student Employment in Regent Administrative Center 205 (http://www.colorado.edu/campusmap/map.html?bldg=RGNT&x=24&y=9), call 303-492-7349 or email studentemployment@colorado.edu for more information.