



**CBU ONLINE &
PROFESSIONAL STUDIES**
**FINANCIAL
AID 101**



cbu/online
CALIFORNIA BAPTIST UNIVERSITY

IT'S SIMPLER THAN YOU THINK....

CALIFORNIA BAPTIST UNIVERSITY ONLINE AND PROFESSIONAL STUDIES

(CBU Online) was established to respond to the very different needs of the “new normal” generation of students – the non-traditional student that balances professional and family responsibilities while advancing their education. Our students are generally working adults whose college education was interrupted for one reason or another and who are returning to earn their undergraduate or graduate degree, often after many years away from an academic environment. Students are typically comprised of highly motivated learners who are pursuing their education while advancing ongoing careers. Returning to college after a prolonged absence is an inspiring endeavor and certainly no easy task. California Baptist University believes strongly in educating students and in providing them with the financial aid that many of them so badly need and desire. We’ve created this Financial Aid 101 booklet to help simplify things.



It’s really a simple process. Unfortunately, most people believe that it’s difficult, and wonder why, “Should I complete the financial aid process anyway? Because I won’t qualify”....

*For the majority of people...
nothing is farther from the truth.*

LET’S DO A LITTLE MYTH-BUSTING

SO YOU ARE THINKING ABOUT RETURNING TO COLLEGE?

Here are a few questions you should consider before making **THE DECISION:**

Is this school geared toward the adult learner? Do they get who I am, where I’m at in my life, and my purpose?

Is the program on the quarter or semesters system? This makes a difference when calculating units and the total cost of the degree program.

How much will this cost and what are my payment options?

Are classes face to face, on campus, off-site or online? Will I face parking and traffic challenges and added costs?

What is the per unit cost?

TRADITIONAL PROGRAM

ONLINE & PROFESSIONAL STUDIES (OPS)

Daytime Classes on Campus

*Educational Service Centers
- Close to work or home*

*Hybrid Class
- Meet once a week in the evening*

Online Courses

I don’t qualify because I have bad credit

False- Most student loans are not based on credit; in fact your credit report is not pulled.

I don’t qualify because I owe too much money

False- Unlike consumer loans, student loans are not based on income to debt ratio.

I don’t qualify because I am currently in default of a student loan

True- Until you get caught up or are eligible for forbearance, you will not qualify.

The FASFA is just another loan application

False- It’s a simple, free form that is required to be filled out to see if you are eligible for any grants or loans.

LET'S WORK ON COSTS

Typical Undergraduate Program 48 Unit (Major)

16 MONTH MAJOR EXAMPLE 36 MONTH MAJOR EXAMPLE

Prerequisites? Full-time	Prerequisites? Part-time
\$529 per unit*	\$529 per unit
\$355 per semester fee*	\$355 per semester fee
12 classes (year 1)	6 classes (year 1)
4 classes (year 2)	6 classes (year 2 & 3)

$529 \times 36 = 19,044$ 12 CLASSES (YEAR 1) $355 \times 3 = 1,065$ $20,109$	$529 \times 18 = 9,522$ 6 CLASSES (YEAR 1) $355 \times 3 = 1,065$ $10,587$	
$529 \times 12 = 6,348$ 4 CLASSES (YEAR 2) $355 \times 1 = 355$ $6,703$	$529 \times 18 = 9,522$ 6 CLASSES (YEAR 2) $355 \times 3 = 1,065$ $10,587$	
	$529 \times 18 = 9,522$ 6 CLASSES (YEAR 3) $355 \times 3 = 1,065$ $10,587$	
\$26,812.00*	\$31,761.00*	

*2015-16 Tuition & Fee Schedule. Estimated totals do not include books or course & lab fees.

LET'S GET REAL & COMPARE PRIORITIES

Bachelor Degree

Cost \$26,812
Time frame - *16 month
**Return on investment?
\$1,700,000+ over 30 year career with college degree

Car Lease

Cost \$30,000
Time frame - 36 month
Return on investment?
Loss of potential earning with only high school diploma

VALUE ADDS FOR BOTH SCENARIOS...

Bachelor Degree

Personal advisor
Classes always available
Convenient schedule
*41% more potential earnings
than with a high school diploma

Car Lease

Free oil change

WHAT CAN YOU DO WITH THOSE EXTRA EARNINGS OVER 30 YEARS?

Buy a home, college for your children, retirement, buy a car, vacation, etc.

* 16 month scenario from page 4


** Data for persons age 25 and over, median weekly earnings potential with a college degree over a high school degree with earnings for full time and salary workers. Source: Current population Survey, U.S. Bureau of Labor Statistics, U.S. Department of Labor, 2013

FINANCIAL AID & LOANS

GRANTS & SCHOLARSHIPS

TYPES OF REPAYMENT SCHEDULES

Example for \$30,000.00 borrowed in student loans



10 year standard repayment	= \$314/month
Graduated repayment	= \$177-\$531/month
Pay as you earn	= \$220-\$314
Lose your job?	= Forbearance

STAFFORD LOANS

Subsidized (Federal Government pays your interest while in school) For students who demonstrate financial need, as determined by federal regulations (FAFSA). No interest is charged while a student is in school at least half-time, during the grace period, and during deferment periods.

Unsubsidized (Interest accrues while in school)

Not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods. Student needs to have a FAFSA on file.

Parent Plus Loans

Loans for the parents of dependent students. PLUS loans help pay for education expenses up to the cost of attendance minus all other financial assistance.

Private Alternative Loans

SO...WHAT'S THE NEXT STEP...

Pell Grant	Up to \$5,775.00 per year
Cal Grant	Up to \$9,084.00 per year
SEOG Grant	Up to \$1,000.00 per year
OPS Scholarship	\$2,000
Employee Reimbursement	What is your employer reimbursement?
Direct Federal Student Loans	Not based on credit score or income
	- Must not be in default of student loans

Complete your FAFSA

(Free Application for Federal Student Aid)

www.fafsa.ed.gov

CBU Federal School Code: 001125

The FAFSA is required for state, federal, and some institutional aid. You need to complete a new/renewal FAFSA each academic year. 2015/2016 FAFSA is good for Fall 2015 - Summer 2015 at CBU. To fill out the FAFSA, you will need both the parents and students demographic & financial information.

The FAFSA will produce an EFC (Expected Family Contribution) number. Your EFC is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. It is a number used by CBU to calculate how much financial aid you are eligible to receive.

LET'S *SIMPLIFY* IT FOR YOU

FILL IT IN....

How many units _____

Cost per unit _____

Grants _____

Reimbursements _____

Loans needed _____

Subtotal _____

Total _____

Grand total _____

Loan Estimate payment www.direct.ed.gov _____

Your Counselor's Name _____

Direct Phone Number _____



☎ **877-CBU-3285**



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