

FINANCIAL AID UPDATES FOR FALL QUARTER

Dear Tritons,

As we approach an exciting fall quarter and beginning of the 2024-25 academic year at UC San Diego, the Financial Aid and Scholarships (FAS) Office is here to prepare you for some significant changes to financial aid in this coming year.

While we understand these may be confusing for some students, we are with you! We will support you through these changes to ensure you have the most information and best resources possible to navigate them successfully and complete your fulfilling journey toward your UC San Diego degree.

What to Expect

- 2024-25 Financial Aid Offers will become available on TritonLink over the next several weeks.
- Expected Family Contribution has changed to "Student Aid Index," and can be a negative number (as low as -1,500).
- The formula that calculates your financial need and produces your SAI has changed significantly at the federal and state levels.
- Student Cost of Attendance survey data has recently been collected, resulting in a more accurate representation of a student's living expenses, which have increased since the previous survey a few years ago.
- You may see the inclusion of a federal parent loan in your aid offer to assist with your anticipated expenses.

Why Are These Changes Happening?

Student cost-of-living expenses have increased, so we are offering additional loans and work-study opportunities to help bridge the gap between available federal, state and institutional grant aid and the estimated cost of attendance. This approach ensures that students have access to resources needed to continue their education.

Key factors contributing to this approach include:

- The new federal formula that determines financial need has changed significantly and identified more students with greater financial need.
- Federal Pell Grant funding levels were not increased for the 2024-25 year.
- The latest UC Cost of Attendance Survey revealed that UC San Diego students have higher average living expenses, for things like housing, food, transportation, and supplies.

We are dedicated to ensuring that students have the resources they need to succeed.

What Can I Do to Lower My Expenses?

We know students are already taking steps to lower their living expenses while attending UC San Diego, like sharing rent and utility expenses with roommates. Below are some additional budgeting tips for students to consider.

- **Budgeting:** Create a detailed budget to track income and expenses. This helps identify areas where you can cut back.
- **Meal Planning and Cooking:** Plan meals ahead of time and cook at home instead of eating out. Bulk cooking and buying in bulk can also save money.
- **Health Insurance:** If you have health insurance coverage that is comparable to UC SHIP, consider waiving out of this coverage and lower your overall cost.
- **Use Public Transportation:** Utilize public transportation, bike, or walk instead of owning and maintaining a car. Your [Triton U-Pass](#) gives you unlimited access to regional MTS and NCTD bus and trolley/light rail routes during the fall, winter and spring academic quarters.
- **Student Discounts:** Take advantage of student discounts on software, food, entertainment, and transportation. Many places offer discounts with a student ID.
- **Textbooks and Supplies:** Buy used textbooks, rent them, or use digital versions. Sell textbooks after the course ends. Use campus libraries and free resources whenever possible.
- **Reduce Utility Usage:** Be mindful of energy consumption by turning off lights, using energy-efficient appliances, and minimizing heating and cooling costs.
- **Limit Non-Essential Spending:** Cut back on non-essential items like subscription services and dining out.

By implementing these strategies, you can effectively manage and reduce your living expenses while you complete your UC San Diego education.

What Can I Do to Lessen My Loan Borrowing?

[Seek external scholarships!](#) UC San Diego students bring in over \$7 million dollars in outside scholarships each year from a wide range of organizations, foundations, and other scholarship entities. To maximize the gift aid you've been awarded, we typically reduce need-based loans and work-study first to "make room" for your outside scholarship.

We will have more detailed updates over the coming weeks. We are committed to supporting you! If you have any questions, please [reach out to our office](#). Remember, your investment in a UC San Diego education continues to be a valuable and worthwhile choice.

Thank you,

Financial Aid and Scholarships Office