Welcome to the Master of Financial Engineering (MFE) Program at the UCLA Anderson School of Management. As an MFE student you will be able to apply for student loans to pay for your student charges.

There are three (3) loan products available to MFE students. The Unsubsidized and Graduate Plus loans are federal loans for U.S. Citizens and Permanent Residents. Private loans are available to U.S. Citizens, Permanent Residents as well as to International Students.

**Unsubsidized Loan**
- Available to U.S. Citizens and Permanent Residents
- Maximum annual loan limit is $20,500
  
  PLEASE NOTE: There will be two (2) disbursements of funds for the academic year 2015-16 (Fall and Winter are combined into one disbursement and Spring quarter is the second loan disbursement). You will have to reapply for Fall 2016, for another loan to be disbursed for your final quarter.
- Student must complete the Free Application for Federal Student Aid (FAFSA) each year
  www.fafsa.ed.gov
- UCLA School Code #001315
- You must accept your electronic financial aid notification (e-FAN)
- Student needs to complete the Master Promissory Note (loan application) one time only at
  www.studentloans.gov
- Loan entrance interview needs to be completed. To complete the interview go to
  www.loans.ucla.edu
- 5.31% fixed interest rate 1.068% origination fee (effective July 1, 2016)
- No fund will be disbursed until you have been admitted and have filed your Statement of Intent to Register (SIR) and paid the non-refundable $2,000 enrollment deposit
- No in-school payments. Repayment starts six (6) months after student graduates, or if you fall below half-time status

**Graduate Plus Loan**
- Available to U.S. Citizens and Permanent Residents
- Student must complete the Free Application for Federal Student Aid (FAFSA) each year
  www.fafsa.ed.gov
- UCLA School Code #001315
- You must accept your electronic financial aid notification (e-FAN)
- Graduate PLUS loan is awarded up to Cost of Attendance minus other aid (See last year’s budget). Cost of Attendance is the financial aid budget limit for amount you may apply for in any given year
  
  PLEASE NOTE: There will be two (2) disbursements of funds for the academic year 2015-16 (Fall and Winter are combined into one disbursement and Spring quarter is the second loan disbursement). You will have to reapply for Fall 2016, for another loan to be disbursed for your final quarter.
- Credit check is required
• Student needs to complete Graduate Plus Master Promissory (loan application) at www.studentloans.gov
• 6.31% fixed interest rate 4.272% origination fee (effective July 1, 2016)
• No in-school payments. Repayment begins 60 days after student graduates, or if you fall below half-time status

**Private Student Loan**

• U.S. Citizens and Permanent Residents may apply for a private student loan through a bank or a credit union.
• As a U.S. Citizen or Permanent Resident you may have an Unsubsidized Loan and a Grad PLUS loan or a Private loan. However, total loan cannot exceed the Cost of Attendance.
• U.S. Citizens and Permanent Residents may choose to have all of their funding from Private Loans instead of Federal Loans since the interest rate can be lower based on your credit score. However, private lenders do not offer flexible repayment options or loan forgiveness program.

**International Student Loans - F-1/J-1 visa holders have two options for private loans**

1. Elements Financial: www.uclaanderson.studentchoice.org
   a. Variable interest rate of Prime Rate +4.0%
   b. Current rate is 7.46% APR
   c. Maximum student can borrow: $58,000
   d. No credit check required
   e. 3% Draw Fee
   f. Flexible Repayment Option
   g. Full deferment of payments while in school
   h. No prepayment penalty 20-25 years
   i. You may get a better rate with a U.S. Co-Signer
   j. Paper Check Disbursement to be picked up in person in the Student Loan Office in Murphy Hall – UCLA
   k. No Co-Signer needed

   a. Variable Interest Rate plus 3 month Libor
   b. Rate 3 month Libor +6.99%
   c. Current Rate is 7.74% APR
   d. Maximum student can borrow: $67,756
   e. Zero Fees
   f. Payments starts 9 months after you graduate or if you fall below half-time in the program
   g. Rewards for good grades
   h. Electronic Transfer to your UCLA Account to pay student charges
   i. No Co-Signer needed
PLEASE NOTE: The Custom Private Loan for International students is disbursed in Fall 2015 (for Fall and Winter quarters) and Spring 2016 meaning that there are two disbursements in the first year and one in last Fall quarter of MFE Program. You will have to reapply for Fall 16 since it is considered a new academic year (2016-17AY).

**Private Scholarships**

Many private organizations offer scholarships and fellowships to graduate students in all fields. The UCLA Graduate Division offers an excellent database of external scholarships called GRAPES (Graduate & Postdoctoral Extramural Support). The GRAPES database is a resource intended for admitted and current UCLA students. The GRAPES database can be found here: http://www.gdnet.ucla.edu/grpinst.htm

**SAMPLE Cost of Attendance Budget**

Based upon MFE Program Fees for the Class of 2016 of $58,986 (class entering Fall 15). Fees are subject to change on an annual basis.

**Foundation Building, Winter and Spring 16**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Charges</td>
<td>$42,601</td>
</tr>
<tr>
<td>Room and Board</td>
<td>$11,813</td>
</tr>
<tr>
<td>Books</td>
<td>$996</td>
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<tr>
<td>Travel</td>
<td>$1,894</td>
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<tr>
<td>Personal</td>
<td>$1,640</td>
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<tr>
<td>Health Insurance</td>
<td>$2,677</td>
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<tr>
<td>Computer</td>
<td>$2,000</td>
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<tr>
<td>Loan Fees</td>
<td>$1,137</td>
</tr>
<tr>
<td><strong>Total Eligibility</strong></td>
<td><strong>$64,758</strong></td>
</tr>
</tbody>
</table>

Student may apply for this approximate amount in financial aid for the Academic Year 15-16

**Fall 16**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Charges</td>
<td>$16,385</td>
</tr>
<tr>
<td>Room and Board</td>
<td>$5,906</td>
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<tr>
<td>Books</td>
<td>$498</td>
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<tr>
<td>Travel</td>
<td>$947</td>
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<tr>
<td>Personal</td>
<td>$820</td>
</tr>
<tr>
<td>Health Insurance</td>
<td>$1,067</td>
</tr>
<tr>
<td>Loan Fees</td>
<td>$293</td>
</tr>
<tr>
<td><strong>Total Eligibility</strong></td>
<td><strong>$25,916</strong></td>
</tr>
</tbody>
</table>

Student may apply for this approximate amount in financial aid for Fall Quarter 2016

You will need to apply again for federal loans for Fall quarter 2016. You must fill out a new FAFSA at www.fafsa.ed.gov UCLA Code #001315. A new budget will be provided for Fall 2016.

**Welcome to UCLA!**

MFE Financial Aid Office
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