

## **OPERATIONS MEMO**



STATE OF

## **Update from the California Student Aid Commission**

August 21, 2019 GOM 2019-29

TO: Financial Aid Administrators

**High School Counselors** 

FROM: Catalina G. Mistler Catalina G. Mistler

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SUBJECT: 2020-21 Student Expense Budget / Income and Asset Ceilings

This Operations Memo from the California Student Aid Commission (Commission) announces the release of the 2020-21 <u>Student Expense Budgets</u> and <u>Income and Asset Ceilings</u>.

- The statewide Student Expense Budgets were calculated using the prescribed methodology from the 2018-19 Student Expenses and Resources Survey (SEARS). The 2020-21 budgets include standardized allowances for food, housing, books, supplies, transportation, and personal/miscellaneous expenses based on a ninemonth academic year.
- Actual campus budget information provided by the institutions on WebGrants, or on a College Cost Estimate form, will be used for Cal Grant awarding.
- The 2020-21 Cal Grant Income and Asset Ceilings were adjusted using the cost of living factor based on the percentage change in California per capita personal income from the prior year.
- California Education Code section 69432.7(k) states that the maximum household Income and Asset Ceilings applicable for a renewing recipient be the higher of:
  - 1. The adjusted ceilings for the year; **or**
  - 2. The ceilings at the time of the renewing recipient's initial Cal Grant award.
- The 2020-21 Income and Asset Ceilings will be the same for new and renewal Cal Grant students.
- Student Expense Budgets and Income and Asset Ceilings are available at <u>www.csac.ca.gov</u> on the "Colleges" tab menu, under the "Resource Documents" section.

## Need to contact us?

➤ Institutional Support phone number: (888) 294-0153

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