

FINANCIAL AID

What Is Financial Aid?

Financial aid is money in the form of loans, grants and employment that is available to students to help pay the cost of attending a college, university or vocational/technical school. Financial aid comes from the federal government, which is the largest provider of aid, as well as state government, schools and a variety of other public and private sources.

Merit-Based Aid

Merit-based aid is given to students who have a special characteristic, skill, talent or ability. Scholarships and/or tuition waivers are examples of merit-based aid. Merit-based aid is usually a gift that does not have to be paid back, although students who get merit aid sometimes have to promise to teach or perform some other service when they finish school.

Scholarships

Oklahoma State University-Oklahoma City Tuition Scholarships

Each year the OSU-Oklahoma City Scholarship Committee and the Academic Divisions award tuition scholarships based on academic excellence, potential, talent, leadership and community service. Awards are available to part-time as well as full-time students. General tuition scholarships are competitive and are awarded on an annual basis.

The Application for Tuition Scholarship must be completed, signed and returned with supporting documents to the OSU-Oklahoma City Financial Aid and Scholarship Office by the March 1 priority deadline. Applications received after the priority deadline will be considered on a first-come, first-served basis pending fund availability.

Applicants, who are not already enrolled at OSU-Oklahoma City, must submit their application for admission prior to being considered for a tuition scholarship. Applicants will be notified by mail of any awards that they are eligible to receive. The eligibility criteria are listed on the Application for Tuition Scholarship. Call the Office of Financial Aid and Scholarships at (405) 945-8646 or (405) 945-8681 for an application form or download the application from the OSU-Oklahoma City website at www.osuokc.edu/financialaid. A portion of OSU-Oklahoma City general tuition may also be waived for full-time benefit-eligible faculty and staff, concurrently-enrolled high school seniors and Oklahoma Independent Living Act students (in Oklahoma Department of Human Services custody).



In addition, many employers, professional organizations, civic groups and other groups offer scholarships. Eligibility criteria and deadlines vary from program to program. Applicants must contact the agency offering the scholarship for information. Examples of these types of scholarships are the Oklahoma Higher Learning Access Program (OHLAP) and the Heartland Scholarship Program.

Oklahoma Higher Learning Access Program (OHLAP)

For students who completed eligibility requirements, Oklahoma's Promise will pay his/her tuition at an Oklahoma public two-year college or four-year university. It will also cover at least a portion of tuition at an Oklahoma accredited private college or university or for courses offered at public technology centers that qualify for credit from an Oklahoma public two-year college. The scholarship amount, however, does not cover items such as books, supplies, room and board, or any other special fees. Students are strongly encouraged to apply for other forms of financial aid to cover these costs. For more information concerning your receipt of OHLAP while attending OSU-OKC, please visit the Office of Financial Aid and Scholarships.

Oklahoma State Regents Academic Scholars Program

The Oklahoma State Regents for Higher Education Academic Scholars Program is designed to attract top students in Oklahoma and from across the country. The Academic Scholars Program covers a student's college costs, including room, board, tuition, books and incidental fees for up to five years

of full-time undergraduate and/or graduate study. Students can qualify for the Academic Scholars Program by being named National Merit Scholars, National Merit Finalists, National Achievement Scholars, National Hispanic Scholars, Hispanic Honorable Mention Awardees or Presidential Scholars. Oklahomans can also qualify by scoring at or above the 99.5 percentile on the American College Testing Program exam (ACT) or the Scholastic Aptitude Test (SAT).

Once admitted to a college or university, Academic Scholars must maintain a 3.25 cumulative grade point average. To apply for this scholarship visit www.okhighered.org.

Oklahoma National Guard Tuition Waiver Program

A member of the Oklahoma National Guard shall be awarded a tuition waiver, provided the student:

- has been certified as eligible by the Oklahoma Military Department,
- is an Oklahoma resident,
- has a cumulative GPA of 2.0 or better,
- does not currently hold a baccalaureate or graduate degree,
- is enrolled in a program of study leading to an associate degree or a baccalaureate degree and
- meets all admission and retention requirements of the institution.

Former Prisoners of War, Persons Missing in Action and Dependents

The Oklahoma legislature has enacted legislation, which provides that any former prisoner of war and their dependents or dependents of persons missing in action, if otherwise qualified, may enroll and pursue study at any state-supported institution of higher education or state-supported technical institute without payment of enrollment fees. The following points of policy and procedure will serve as guidance for institutions in the administration of this law:

- A “prisoner of war” is defined as a person who was a resident of the state of Oklahoma at the time he or she entered service of the United States Armed Forces or whose official residence is within the state of Oklahoma and who, while in the United States Armed Forces, has been declared to be a prisoner of war or to be a person missing in action as established by the Secretary of Defense after January 1, 1960.
- A “dependent” means any child whose parent served as a prisoner of war or was declared by the United States Armed Forces to be a person missing in action. A “dependent” child ceases to be eligible for benefits on his or her 26th birthday.
- Dependents of prisoners of war, persons missing in action or dependents of persons reclassified as killed in action are not eligible for this benefit if federal funds are provided to pay their enrollment fees.
- The benefit to which an eligible person is entitled under this policy includes enrollment fee waivers for five years or the completion of a bachelor’s degree, whichever occurs first.

Children of Peace Officers and Fire Fighters Whose Lives Were Given in the Line of Duty

Tuition will be waived for children of Oklahoma peace officers or fire fighters who have given their lives in the line of duty. Such waiver of tuition shall be limited to a period of five years from the date of the first waiver. (SB 234, 1989)

Senior Citizens

Institutions of the state system are authorized to waive the tuition for Oklahoma residents 65 years of age or older for auditing academic courses, contingent upon space available. Students auditing courses under this policy are responsible for paying any and all fees associated with the enrollment.

Veterans’ Benefits

Veterans Administration benefits provide educational assistance to eligible veterans as well as to children of deceased or disabled veterans. For complete information concerning VA benefits, applications for benefits, amount of assistance awarded, eligibility and other veteran services, contact the Veterans’ Services Center, Student Center first floor, or call (405) 945-8692.

How Do I Apply for Merit-Based Financial Aid (Scholarships)?

1. Contact the schools to which you are applying and ask for information/applications on any available merit-based aid. At OSU-Oklahoma City, financial aid and scholarships are processed in the Office of Financial Aid and Scholarships located in the Student Center, first floor.
2. Visit your public library; it should give reference books with information on the many scholarships available from public and private sources. Some high schools, colleges and libraries have computerized scholarship listings that help students identify potential sources of funds. When using scholarship search services, check with a school to see if the organization is reliable and reputable. You should never have to pay any fee to an organization for scholarship information. Any and all information about financial aid and scholarships should be free.

Additional scholarship opportunities are available through OSU-OKC’s Academic Divisions. Applicants wanting to apply for a divisional scholarship should contact their academic division for more information.

Need-Based Aid

Need-based aid is given to a student who can show that he or she needs financial assistance to pursue an education beyond high school. Most financial aid is awarded on the basis of need. There are three kinds of need-based aid: grants, college work-study and loans.

One of the principles behind need-based aid is that a student and his or her family should pay for educational expenses to the extent they are able. If you think your educational expenses are more than you and your family can afford, you should apply for need-based financial aid using the Free Application for Federal Student Aid (FAFSA), www.fafsa.ed.gov. OSU-OKC’s federal school code is 009647.

Financial Aid Eligibility

To be considered for financial aid you must:

- be enrolled as a degree- or certificate-seeking student,
- be a U.S. citizen or eligible non-citizen,
- have a valid social security number,
- register with Selective Service (if required),
- make satisfactory academic progress (successfully complete with grade of A, B, C, D or P at least 67 percent of the cumulative hours attempted with a grad/retention GPA of 2.0 or above), and
- demonstrate an ability to benefit (see below).

Ability to Benefit (ATB)

Federal regulations state that a student must demonstrate an ability to benefit from college before receiving aid. Students, therefore, must demonstrate one of the following ATB requirements:

1. high school diploma or
2. General Education Development (GED) certificate or
3. COMPASS test with a minimum score of 25 on Pre-Algebra/Numerical, 62 on Reading and 32 on Writing or
4. Successfully complete six credits required for completion of an associate or bachelor’s degree.

Financial Aid Satisfactory Academic Progress Policy

In accordance with the U.S. Department of Education regulations governing Title IV (federal student aid) and state grant student financial aid programs, students receiving financial aid must be in compliance with the Oklahoma State University-Oklahoma City Financial Aid Satisfactory Academic Progress Policy (SAPP). Federal regulations require this policy to be applied to each financial aid recipient in determining satisfactory academic progress for financial aid eligibility purposes. Students are expected to read, understand and adhere to this policy. A copy of this policy is available in the Office of Financial Aid and Scholarships or online at www.osuokc.edu/financialaid/resources.aspx.

GRANTS - Monies that do not have to be paid back. Most require at least half-time enrollment status for minimum eligibility. Grant opportunities available at OSU-Oklahoma City are as follows:

- **Pell Grants** - Federal Pell Grants are available only to undergraduates with no prior bachelor's degree. Pell Grant Awards for the 2011-2012 school year will range from \$555 to \$5,550. The amount of aid a student receives will depend on his or her Expected Family Contribution (EFC), the cost of attendance and enrollment status. The Office of Financial Aid and Scholarships determines eligibility and will notify the student when an award is made.
- **Supplemental Educational Opportunity Grant (SEOG)** - This grant is available only to undergraduates with no prior bachelor's degree whose FAFSA Expected Family Contribution is zero. SEOG awards at OSU-OKC will range from \$200 to \$600. Due to limited funding, awards are made on a first-come, first-served basis by the Office of Financial Aid and Scholarships until all federally-allocated funds are awarded.
- **Oklahoma Tuition Aid Grant (OTAG)** - This grant is available to Oklahoma residents whose Free Application for Federal Student Aid (FAFSA) was processed by the federal processor by March 15, 2011, and whose FAFSA Expected Family Contribution is \$1,700 or less. This grant is also limited to undergraduates who have not earned a bachelor's degree. The maximum award amount for the 2011-2012 school year is \$1,000. Awards are made by the Oklahoma State Regents for Higher Education based on the information provided on the FAFSA.

COLLEGE WORK-STUDY - Money that a student can earn by working at a part-time job on campus. Funds to pay the major portion of the student's work-study earnings come from the Federal Work-Study Program.

- This part-time work program provides employment opportunities on and off campus. Financial aid eligibility is required, and the OSU-Oklahoma City Financial Aid and Scholarships Office will contact eligible applicants.
Students who do not qualify for the federal work-study program may apply for part-time employment through the OSU-Oklahoma City Human Resources Office or the OSU-Oklahoma City Career Resource Center.

LOANS - Unlike grants or federal work-study, loans are borrowed money that must be repaid with interest. Repayments typically begin upon graduation, withdrawal or enrolling at less than half-time status. For detailed information concerning all loan programs listed in this publication, please secure a copy of the 2011-2012 Funding Education beyond High School - The Guide to Federal Student Aid from the OSU-OKC Financial Aid and Scholarship Office or visit www.fafsa.gov.

OSU-Oklahoma City participates in the Federal Direct Student Loan Program. The William D. Ford Direct loan program, also called Direct Loans, allows students and parents to borrow directly from the U.S. Department of Education. Direct loans include subsidized and unsubsidized Direct Student Loans and Direct PLUS Loans. A brief description of the loan opportunities available at OSU-OKC are as follows:

- **Subsidized Direct Student Loan** - Need-based loan program in which the U.S. Department of Education pays the interest while the student is in school at least half-time, for the first six months after you leave school and during a period of deferment. Federal Stafford Loan funds are borrowed from the U.S. Department of Education with funds obtained from the U.S. Treasury. Borrowers must be enrolled at least half-time to receive a loan.
- **Unsubsidized Direct Student Loan** - This program is non-need-based and the borrower is responsible for the interest during the life of the loan. The borrower must be enrolled at least half-time to receive a loan. Borrower is responsible for paying the interest that accrues on the loan from the time the loan is disbursed until it's paid in full.
- **Direct Parent Loan for Undergraduate Students (PLUS)** - Parents of dependent students enrolled at least half-time may apply for the Federal PLUS loan. The terms and conditions of this loan program require that the applicant not have an adverse credit history and a fixed interest rate of 7.9 percent. Repayment usually begins 60 days after the loan is fully disbursed or six months after the dependent student is not enrolled at least half-time.

Loans are serious financial and legal obligations and must be repaid. Students are encouraged to pursue all financial opportunities available (grants, employment opportunities and scholar-

ships) before borrowing. Failure to repay student loans may result in a damaged credit rating, loss of federal/state tax refunds, a lawsuit and ineligibility for further financial aid.

Early application is encouraged to allow processing time by OSU-Oklahoma City and the Department of Education. If you have classes that are late starting classes, i.e. fast-track, second eight-week classes, etc, your loan disbursement could be delayed until after the start date for the course(s) that make the student a half-time student. Student loans are disbursed depending on when the student applied for the loan and/or whether the student is a new borrower. No money will be disbursed prior to the first day of courses for any given semester.

Every student awarded a loan is put into a grade level by their classification of hours earned, as calculated by the OSU-Oklahoma City Office of Admissions. A freshman-level borrower is a student who has earned 0 through 29 credit hours. A sophomore-level borrower is a student who has earned 30 or more hours.

All loan borrowers at OSU-Oklahoma City are required to complete an entrance counseling session each academic year before loans are originated. You may complete loan counseling online at www.dl.ed.gov. Follow the instructions on the screen. Our office will receive notification informing us of the date and time of your successful completion of this requirement.

Consequently, upon your departure from OSU-Oklahoma City, (withdrawal, graduation or less than half-time enrollment status) you are required by federal regulations to complete an Exit Counseling Session in person at the Office of Financial Aid and Scholarships or online at www.dl.ed.gov. Follow the instructions on the screen. Our office will receive notification informing us of the date and time of your successful completion of this requirement.

A Note on Borrowing

Many students find that they must borrow money to finance a portion of their education. Before you borrow, remember that loans must be repaid at some point in the future. Consider carefully how much you will need to borrow and the burden your loans will impose after you leave school. Your Financial Aid and Scholarship Office staff can provide you with more information about the responsibilities that you assume when you borrow money.

What is Financial Need?

Financial need is the difference between a student's total annual educational expenses and the amount the student and his or her family is expected to pay. Total educational expenses are usually called the cost of attendance or student budget. The amount the student and/or family is expected to pay is called the Expected Family Contribution (EFC). The EFC is calculated once the student completes the FAFSA (Free Application for Federal Student Aid) and gets the processed report returned to him or her. A student's need for assistance will differ from school to school because the cost of attendance will differ.

The equation for determining financial need is:

$$\begin{array}{r} \text{COST OF ATTENDANCE} \\ \text{Minus} \quad \underline{\text{EXPECTED FAMILY CONTRIBUTION}} \\ \text{Equals} \quad \text{FINANCIAL NEED} \end{array}$$

What is Included in the Cost of Attendance?

The OSU-Oklahoma City Office of Financial Aid and Scholarships must calculate the cost of the student's college education based on several variable factors, which include the number of credit hours taken, books and supplies, and personal expenses. Awarded financial aid can be used for educational expenses such as tuition, books, transportation costs, room and board, and other personal expenses.

When calculating a financial aid package, a full-time student is a student that is enrolled in 12 or more credit hours in a fall, spring or summer semester. Three-quarter-time students are enrolled in nine, 10 or 11 hours in a fall, spring or summer semester. Half-time students are enrolled in six, seven or eight hours in a fall, spring or summer semester. Less than half-time enrollment is one, two, three, four or five hours in a fall, spring or summer semester. When your enrollment status is determined, it should be noted that courses outside the typical fall, spring or summer semester are counted toward the semester following the term. Examples are: August interim courses count toward fall enrollment hours, January interim courses count toward spring enrollment hours and May interim courses count toward summer enrollment hours.

Am I Supposed to Help Pay the Cost of Attendance?

Yes. One of the principles of need-based aid is that the student and his or her family should pay what they can afford for educational expenses. This means you will be expected to help pay for your education; and, if the federal government considers you as a dependent student, your parent(s) may also be expected to assist.

How is Dependency Status Determined?

Whether you are considered dependent or independent of your parents depend mostly on your age, but other factors are considered as well. For each school year (fall, spring and summer), the U.S. Department of Education considers you an independent student if you can answer yes to just one of the following questions:

- Were you born before January 1, 1988?
 - The year noted in this question changes each application year on the FAFSA.
- During the 2011-2012 school year will you be working on a graduate degree program?
- As of today, are you married? (Answer yes if you are separated but not divorced.)
- Do you have children who receive more than half of their support from you?
- Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June of 2012?
- Are you an orphan, or are you or were you (until age 18) a ward/dependent of the court?
- Are you a veteran of the U.S. Armed Forces?
- Are you or were you an emancipated minor as determined by a court in your state of legal residence?
- Are you or were you in legal guardianship as determined by a court in your state of legal residence?
- At any time on or after July 1, 2010, did your high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless?
- At any time on or after July 1, 2010, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless?
- At any time on or after July 1, 2010, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or self-supporting and at risk of being homeless?

The rules about dependency status pertain to students who are applying for any federal financial aid programs, including grants, loans and on-campus work programs.

How Do I Apply for Need-Based Financial Aid?

You will need to apply for need-based financial aid every year by completing a Free Application for Federal Student Aid (FAFSA).

Application Process

1. New students should complete the Free Application for Federal Student Aid (FAFSA). Previous students may either complete a new application or simply update the renewal application sent to you by the federal government. Applications will be available after January 1 at the OSU-Oklahoma City Office of Financial Aid and Scholarships or via the Internet at www.fafsa.ed.gov.

NOTICE - if you have moved, your SAR (Student Aid Report) and/or renewal application WILL NOT be forwarded.

2. Remember to list OSU-Oklahoma City Federal School Code: **009647** on the FAFSA if you want OSU-Oklahoma City to receive your need analysis information electronically.
3. Students will receive a Student Aid Report (SAR) from the federal aid processing center, either electronically or via the mail within two to three weeks of application.
4. Review the information on the SAR for accuracy.
5. Respond immediately if any information is inaccurate or if there is a request for additional information. The sooner you respond, the sooner you will receive notification of eligibility for financial aid. If you need assistance please call the OSU-Oklahoma City Office of Financial Aid and Scholarships, (405) 945-8646 or (405) 945-8681 or email finaid@osuokc.edu.
6. Respond promptly to any requests for additional information from the OSU-Oklahoma City Office of Financial Aid and Scholarships.
7. Award notification indicating the types and amounts of financial aid available will be mailed to students beginning in late spring or early summer, for the fall semester.

When to Apply

You should apply for federal and state need-based financial aid (for the upcoming academic year beginning in August) as soon after January 1 as possible. Many financial aid programs have limited funding, therefore early application is recommended. Application should be completed at least two months prior to the semester you are planning to attend. If you apply late for funding, you will receive your funding late.

Helpful Hints When Applying for Financial Aid

- Contact the financial aid office at your school for information on application procedures.
- Complete and submit the forms, as requested.
- Know the deadline dates and meet them.
- Complete the forms accurately.
- Respond promptly to any correspondence you receive from the school or the application servicer.
- Keep copies of all forms you use to apply for financial aid and any forms or correspondence you receive or send that are related to your aid application.
- Apply every year for as long as you need assistance.
- Update your email as needed.

How Will I Hear About My Aid Eligibility?

If you apply and are eligible for financial aid, you will receive an award letter that tells you the types and amounts of aid you have been awarded. Most schools offer aid awards in the form of a “package” that contains some combination of scholarships, grants, loans and work-study. OSU-Oklahoma City will ask you to formally accept or decline the aid you have been offered by returning a signed award letter that is mailed to you via the U.S. Postal Service.

When Will I Get the Excess Money After My Charges at OSU-Oklahoma City Have Been Paid by Federal Aid?

OSU-Oklahoma City policy states that students will not receive any excess funds prior to the first day of classes for the semester the funds are certified for disbursement. This applies specifically to all student or parent loans, as any grant or scholarship money is applied to the student’s account after the semester’s add/drop period and refunds are processed accordingly.

Exceptions to this policy apply to students that are classified as both first-time freshmen and first-time loan borrowers. These students have a federally mandated 30-day disbursement delay from the first day of classes for their first semester of enrollment. This means that any loan proceeds for first-time freshmen, first-time borrowers will not

be released from their lender until 30 days after the first day of classes for the semester; therefore, OSU-Oklahoma City will not receive their loan proceeds until nearly a month after the start of school. Also, if a student has courses that are late starting classes, i.e. do not begin on the first day of the semester, the loan disbursement could be delayed until after the start date for the course(s) that make the student a half-time student.

How Do I Compare Aid Offers from Different Schools?

If you are applying for financial aid at more than one school, you may receive several financial aid offers. **Federal regulations do not allow for a student to benefit from federal aid at two institutions for the same or overlapping academic periods, therefore a choice will have to be made by the student as to which institution will handle the financial aid for the semester.** Take a close look at the offers and note the following:

- **Cost of Attendance.** The more expensive a school is to attend the more financial aid you may need to make ends meet. A high cost of attendance may not be a problem as long as you have the resources to pay for it. Make sure you know what items are included in the cost of attendance and compare the figures with your own estimates.
- **Expected Family Contribution.** This is the amount you and your family are expected to pay. It is not financial aid. You and/or your parents may be able to borrow an educational loan to help you meet the Expected Family Contribution.
- **Financial Aid Package.** Remember that grants and scholarships are gifts; you do not have to pay them back or work for them. Compare the total gift aid (grants and scholarships) to the cost of attendance. A high proportion of gift aid in the package may mean you will not have to borrow or work as much to meet your expenses. If you need to borrow, you should be aware that the terms and conditions of educational loans vary. Make sure you understand the terms and the costs (i.e., interest rate, loan fees) of the loans you are offered.

- **Unmet financial need.** If the aid offer does not contain enough money to cover all your financial need, you will have to come up with this amount on your own, in addition to the Expected Family Contribution. This may mean you need to borrow more or find a part-time job.
- **Conditions of the aid award.** Note the things you must do to receive and keep your financial aid.

Beware of the “bottom line.” The total amount of aid in your award notification is not necessarily the most important figure. Consider the whole package, starting with the cost of attendance. Subtract the financial aid offer from the cost of attendance to see exactly how much you and your family will have to pay. Remember that it is the combination of both cost and financial resources that determines how much you will have to pay.

What If I Don’t Qualify for Need-Based Aid?

If you do not qualify for need-based aid, or if you feel your award is insufficient to allow you to go to school, contact the Financial Aid and Scholarship Office to ask about alternatives. You may have special circumstances that were not considered when your eligibility was determined.

Where Can I Get More Information?

Contact the Financial Aid and Scholarship Office at OSU-Oklahoma City at (405) 945-8646 or (405) 945-8681, visit our office on the first floor of the Student Center, check us out online at www.osuokc.edu/financialaid or go online to www.fafsa.gov for the U.S. Department of Education website. If you are in high school, you may want to contact your high school counselor.

For more information about Financial Aid and Scholarships contact:

Office of Financial Aid and Scholarships
Student Center, First Floor
(405) 945-8646 or (405) 945-8681
finaid@osuokc.edu or
www.osuokc.edu/financialaid