YOUR FINANCIAL AID AWARD 2014-2015

OFFICE OF STUDENT FINANCIAL SERVICES· COLLINS HALL· 800 SOUTH TUCKER DRIVE· TULSA, OK 74104-9700· 918-631-2526· FAX 918-631-5105

This bulletin provides information about your financial aid award and its determination. You are responsible for this material as well as the information in the Financial Award Letter.

IMPORTANT FACTS TO KNOW

●Federal regulations require universities to make student consumer information available to prospective and current students concerning graduation rates, default rates, campus safety, average indebtedness and certain information pertaining to NCAA athletic participation. This information may be obtained from the Office of Student Financial Services.

●**All returning students must have a valid TU email address. You will receive all correspondence from the Office of Student Financial Services via your TU email account.**

●Read your Award Letter carefully. Electronically accept your award on Web Advisor.

●**Immediately,** report any non-TU scholarship received to the Office of Student Financial Services. This may affect eligibility for current funding.

●**Immediately**, report any change in your enrollment or living situation, e.g. part-time enrollment rather than full-time enrollment or commuting from home rather than living on campus, to the Office of Student Financial Services.

●If you are interested in applying for summer federal aid, you need to complete a Summer Financial Aid Application and submit it to the Office of Student Financial Services.

●Financial aid records are protected in accordance with the Family Education Rights and Privacy Act (FERPA) of 1974, as amended. If you would like the university to share your information with a family member, complete the FERPA form available at https://canelink.utulsa.edu.

●Students should have personal funds available to meet initial expenses such as books and supplies.

TU AWARD PROCESS

Financial aid at TU is awarded on a combination of academic achievement and financial need.

Selection

Scholarship candidates are evaluated on a competitive basis. A number of factors are reviewed in selecting a student to receive an award. For new entering students, of prime importance are the student's academic record and the results of national testing programs. Candidates for federal aid programs are evaluated based on financial need, as determined by the FAFSA.

Award Value

The amount of aid offered to a student is determined by demonstrated financial need. Financial need is the difference between the amount of money the student and parent(s) can contribute from income and assets (based upon a congressionally approved analysis) and the cost of attending TU, less outside awards.

Revised 03/2014

Award Package
At the time your application was reviewed, you were automatically considered for all categories of aid, including scholarships, grants, loans and employment. It is the responsibility of the Office of Student Financial Services to determine your eligibility and assign awards appropriate to your needs.

TU reserves the right to reduce or rescind award packages if federal allocations to the university are insufficient to cover expenditures. Outside sources of assistance may be estimated and may change when the award is finalized.

The student budget models used for the determination of financial aid eligibility are based on the "modest but adequate" concept and include both fixed and variable expenses. No provision is made for expenses that are directly related to your college attendance. These are the three budget models:

> **Resident** – The student resides in a university residence hall and contracts for a university meal plan. University apartments and fraternities are considered off-campus.
>
> **Commuter** – The student resides with a parent or other relative. Freshman and sophomores must abide by university housing policies.
>
> **Off-Campus** – The student commutes from and resides in off-campus housing (not owned by a parent or relative.

The financial aid budget is calculated as full-time. If you enroll in fewer than 12 hours, you need to submit a written statement to the Office of Student Financial Services indicating you will be a less than full-time student. Your financial aid package will be adjusted to reflect your less than full-time status. Living arrangements reported on the FAFSA will determine your cost of attendance budget. If you change your living status after completing the FAFSA, you need to contact the Office of Student Financial Services in writing to adjust your cost of attendance budget. Enrollment in audit classes DOES NOT count toward eligibility for financial assistance If aid is advanced to you for which you are not or were not eligible, you will be required to repay that amount, possibly with interest.

Renewal of Awards
Financial aid awards are determined annually. You must reapply for federal aid each year you wish to receive assistance. Renewal of aid beyond the first year depends upon your academic record and your continued need as based on the most recent financial information. Timely submission of the FAFSA and all information requested is required for renewal.

DEFINITION OF AWARDS AND DISBURSEMENT PROCEDURES FOR FINANCIAL AID
Available only to full-time undergraduate students (12 or more credits per semester).

Unless otherwise noted, the amount(s) listed on the Award Letter are yearly awards with one-half applicable to the fall semester and one-half applicable to the spring semester. The single exception is the **Federal Work-Study Program** which is received in bi-weekly paychecks as earned. Since a student must earn the Work-Study award this amount is **not** available to be applied towards your account.

UNIVERSITY SCHOLARSHIPS

TU scholarships and grants, unless specifically stated, may be applied only toward tuition for full-time, 1st degree seeking students. University Scholarships credit to the student's account no earlier than the first day of classes. These awards are made possible from general funds budgeted each year with approval from the TU Board of Trustees.

Presidential Scholarship – Given to new freshmen. Scholarships are determined by exceptional class rank, ACT and/or SAT scores and overall academic performance. Awards range up to $6,000 per year and can be combined with other scholarship awards to total TU's base tuition, room and board. Awarded for eight semesters with a cumulative gpa of 3.25 and completion of 24 credit hours per academic year. *Limited number awarded.

National Merit/Presidential Scholar Award – National Merit finalists who list TU as their school of choice, and are chosen, by TU as a Presidential Scholar, will be granted scholarships that cover up to base TU tuition, room and board charges (additional charges and fees not included). If eligible for the Oklahoma Academic Scholars program this funding is inclusive in the total scholarship. A cumulative 3.25 gpa and completion of a renewal application for the NMSC program is required. *Limited number awarded.

TU Academic Scholarship – Awarded for eight semesters with a 3.0 cumulative gpa.

Supplemental Scholarship - Awarded for eight semesters with a 2.5 cumulative gpa

Heritage Award - Awarded for eight semesters with a 2.5 cumulative gpa

Provost Scholarship - Awarded for eight semesters with a 3.0 cumulative gpa

Dean's Scholarship - Awarded for eight semesters with a 3.0 cumulative gpa

International Baccalaureate Scholarship Award – Given to students based on earning an International Baccalaureate diploma. Awarded for eight semesters with a 3.0 cumulative gpa

Presbyterian Leadership Award – Based upon recommendation from a Presbyterian Minister in specific churches. Scholarship renewal is contingent on active participation in the Presbyterian leadership program on campus. Awarded for eight semesters with a 2.5 cumulative gpa

Dependent of Presbyterian Ministers Grant – Must be a dependent of a Presbyterian Minister and be eligible to be claimed on parent's most recent federal tax return. Awarded for eight semesters with a 2.0 cumulative gpa

Honors Program Scholarship – Award available to new freshmen based on exceptional performance in high school, ACT or SAT scores and Honors Program application essay. Participation in Honors Program course work is mandatory.

Alumni Grant – Awarded to new undergraduate students based on at least one parent or grandparent with a degree from TU. Awarded for a student's first undergraduate degree with a 2.0 cumulative gpa

Sibling Grant – This grant is available to entering students who currently have a sibling attending TU. Awarded for eight semesters with a 2.0 cumulative gpa.

Transfer TU Academic Scholarship – Awarded to new transfer students, based on exceptional performance in previous college coursework. Must have at least 48 transferable hours and a 3.75 cumulative gpa. Renewable with a 3.0 cumulative gpa. May receive for six semesters if student enters as a sophomore or four semesters if students enters as a junior. Students receiving this award are not eligible for the TCC Honors Student Scholarship or the Phi Theta Kappa Scholarship.

TCCTA Tulsa Achieves – Awarded to new students graduating from TCC. Must have a 3.0 gpa at TCC. Renewed with a 2.5 cumulative gpa as long as the student continues full-time enrollment at TU. Students receiving this award are not eligible for the Transfer TU Academic Scholarship or the Phi Theta Kappa Scholarship.

*Please see "Other Scholarships Awards" to see how outside scholarships will affect this award.

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TCC Honors Graduate Program – Awarded to new AA or AS degree candidates graduating from TCC's Honors Program. Must have a 3.5 gpa at TCC. Award may be given provisionally – must have required hours and gpa by start of fall 2014. Awarded with a 3.0 cumulative gpa for four semesters as long as the student continues full-time enrollment at TU. The scholarship is forfeited upon withdrawal or dismal. Students receiving this award are not eligible for the Transfer TU Academic Scholarship or the Phi Theta Kappa Scholarship.

Phi Theta Kappa Scholarship – Awarded to new transfer students who were members of Phi Theta Kappa at two year schools. Must have a 3.5 gpa and at least 48 hours of transferable credit. Awarded with a 3.0 cumulative gpa for six semesters if student enters as a sophomore or four semesters if student enters as a junior. Students receiving this award are not eligible for the Transfer TU Academic Scholarship or the TCC Honors Graduate Scholarship.

Vision Scholarship - Awarded for eight semesters with a 3.0 cumulative gpa. IMPORTANT! If you are a student athlete you must meet with The University of Tulsa Athletic Compliance Office. There are NCAA rules that may impact the renewal of your TU Academic Scholarship based on your gpa.

Performance, Talent and Athletic Scholarships – Scholarships awarded on basis of merit and demonstrated talent. Awarded by departments through audition or evaluation of performance. Awarded by department guidelines.

Endowed and Supported Scholarships – These awards are made possible by the annual earnings of restricted gifts invested with TU's endowment funds or by gifts given to TU by corporations, foundations and friends of the university. Most of these awards are used to underwrite university grants and university scholarships.

Law and Graduate – Students receiving scholarships, stipends or assistantships should contact the respective college for information and renewal of awards.

Other Scholarship Awards – Funds from sources outside the university will credit to the student's account no earlier than the first day of classes upon receipt of the funds. If outside scholarships received, combined with TU scholarship funds, exceed the student's basic charges of TU tuition and TU room and board we reserve the right to adjust your TU funded awards**. It is necessary to report** to the Office of Student Financial Services any change in circumstances, including **outside scholarship awards not considered in the offer of assistance. By law, the Office of Student Financial Services must make adjustments to prevent or correct "over awards" that may result from the receipt of these outside sources of financial assistance**. Adjustments will be in both gift aid (grants/scholarships) and self-help aid (work/loans).

*Please see "Other Scholarship Awards" to see how outside scholarships will affect this award.

Scholarship policies are reviewed annually and are subject to change from year to year. University policy prohibits academic scholarship awards to exceed the cost of tuition. The university reserves the right to use outside sources of scholarships to determine if academic scholarships exceed the cost of tuition.

GRANTS

Funds available to students from outside sources, such as state and federal grants and loans, are taken into account when an applicant's financial need is determined. These funds may require a separate application. The amounts from these sources shown on the Award Letter may be estimates and may change when finalized. If necessary, the Office of Student Financial Services will adjust the aid offer after the actual amounts of outside aid are verified during the course of the academic year, contingent on funds available. These funds are administered by agencies outside TU, but completion of the Free Application for Federal Student Aid (FAFSA) initiates the application procedure for most of these programs.

Federal Pell Grant – This grant is available to undergraduates and range from $585 to $5,730 based on an entitlement computation formula and federal funding. Application is made through the FAFSA. Pell will credit the student's account no earlier than the first day of classes if the award is finalized. Students who are Pell recipients and are receiving scholarships that cover their charges in full must contact the Bursar's Office to obtain information on how to purchase their required books in the bookstore.

Federal Supplemental Educational Opportunity Grant (FSEOG) – This federal grant is awarded to undergraduate students showing financial need with priority given to Federal Pell Grant recipients. The number of awards depends on the annual funding allocations set by the U.S. Department of Education. FSEOG will credit the student's account no earlier than the first day of class.

University Grant – This grant is made possible from general funds budgeted each year with approval of the TU Board of Trustees and are only available to full-time undergraduate students. Renewal is based upon evidence of need determined by the FAFSA and a 2.0 cumulative gpa. During the semester, these awards may be underwritten by an endowed or supported scholarship. The total amount of the award will not change if underwritten. University grants credit to the student's account no earlier than the first day of class.

Early Filer's Grant – The Early Filer's Grant is a $1000 renewable grant. The application process applies to new freshmen only that are making application for the fall 2014. The FAFSA must be filed by March 14, 2014, and the student must be enrolled full-time in order for the student to be eligible for these funds. This grant is available for eight semesters as long as the student is enrolled full-time and maintains a cumulative 2.0 grade point average. It is not necessary that families file the FAFSA annually to receive the renewal this grant. Transfer students are not eligible for this grant. IMPORTANT! If you are a student athlete you must contact The University of Tulsa Athletic Compliance Office to determine if you are eligible to accept this grant per the NCAA rules.

Hurricane Pledge – TU will match dollar for dollar OKPromise funding for students who are eligible to receive Oklahoma's Promise beginning fall, 2014. TU's match is limited to tuition expenses for fall and spring semesters only. Students must meet all eligibility requirements that are necessary to receive OKPromise. Students must have originally applied and been approved for OKPromise during their 8th, 9th, or 10th grade year in high school. All entering, first time freshmen receiving OKPromise are required to file a FAFSA and are subject to a second income check. Recipients must also meet program cumulative gpa requirements. Renewal of the Hurricane Pledge is dependent on renewal of OKPromise funds.

TEACH Grant (Teacher Education Assistance for College and Higher Education Grant) – This grant is for students who plan to teach after graduation. This grant must be repaid as a direct unsubsidized loan if the student does not teach for at least four years within eight years of completing their program as a highly qualified teacher, at a Title I School, or in a specified subject area. Students may receive up to $4,000 for their first undergraduate program with an aggregate of $16,000. Graduate students may receive $4,000 annually with an aggregate of $8,000. If the student enrolls less than full-time, these amounts will be pro-rated. Students must complete the FAFSA, and must maintain a cumulative 3.25 gpa to receive the grant. New students must be in the 75th percentile on admissions tests (i.e. SAT, ACT, GRE) to be eligible. The TEACH Grant will credit the account once eligibility has been verified and no earlier than the first day of class each semester. Effective with all 1st disbursements of Teach Grants after 3/1/13, a 6% reduction of the originally allowed Teach Grant will be awarded ($4,000 x 6% = $3,760). Effective with all 1st disbursements of Teach Grants after 10/1/13, a 7.2% reduction of the originally allowed Teach Grant will be awarded ($4,000 x 7.2% = $3,712). This is subject to changes made regularly by the Dept. of Education.

STATE FUNDS

Oklahoma Tuition Aid Grant (OTAG) – Oklahoma residents may qualify for awards up to $1,300. Application is made by completing the FAFSA. Early application is important, as funding is limited. Before OTAG awards are disbursed, Oklahoma residency will be verified by the Office of Student Financial Services, using the State Regents policy for determining residency. The FAFSA must be received by the processing center by March 1st of the award year to meet state deadlines. OTAG is billed after the third week of classes. Funds will credit the student's account upon receipt of the check from the State Treasurer's Office. Students who are not Oklahoma residents are encouraged to contact their home state to inquire about the availability of grant assistance.

Oklahoma Tuition Equalization Grant (OTEG) – Oklahoma residents meeting certain income categories may receive $2000 in assistance. These recipients are chosen by TU according to regulations. Funding is limited and may be used to offset university scholarships. Application is made through the FAFSA. This grant is a need-based grant. Renewability depends on the family's income. OTEG is billed after the census date of each semester. Census date is approximately eight weeks into the semester. Funds will credit the student's account upon receipt of the check from the State Treasurer's Office.

Oklahoma's Promise – To receive Oklahoma's Promise (previously known as OHLAP) a student must have qualified during their 8th, 9th or 10th grade year of high school and be an Oklahoma resident. If approved, and the student continues to meet Oklahoma's Promise requirements, the state of Oklahoma will pay a pre-set dollar amount per credit hour each semester. Summer funding is available. The student must notify the Office of Student Financial Services upon enrollment that they are an Oklahoma's Promise participant. Eligibility ends once you earn a baccalaureate degree or five years after you start college, whichever comes first. For students entering college prior to 2012, satisfactory academic progress standards established by the school for federal funding are required. For students entering college in 2012, a cumulative 2.0 gpa is required for courses taken through the end of the student's sophomore year, and a 2.5 cumulative gpa is required for courses taken as a junior and senior. A second income check becomes effective in 2012 for all entering students and all entering students thereafter. The income limit is $100,000 and changes from "taxable and nontaxable income" to "federal adjusted gross income." Beginning with the fall 2012 semester, and thereafter, ALL Oklahoma's Promise recipients are subject to the college's satisfactory academic progress policy (SAP). This means that even students that have received Oklahoma's Promise (OHLAP) funds in the past during a period of financial aid suspension will no longer be eligible for the award if aid is suspended in the future. It also means that the financial aid office will need to check all Oklahoma's Promise students for SAP including those that did not apply for and/or receive federal financial aid. Oklahoma's Promise is billed after the 3rd week of classes.

Oklahoma Academic Scholars (OKAC) - The State of Oklahoma awards scholarships to academically outstanding students who plan to attend an Oklahoma public or private college or university. Scholarship funding may be received for eight semesters if the student meets the requirements established by the State of Oklahoma. Students must complete the application provided by the Oklahoma State Regents for Higher Education. A minimum cumulative gpa of 3.25 and completion of 24 credit hours per academic year is required to receive Oklahoma Academic Scholars funding. A roster verifying full-time enrollment and cumulative gpa is submitted to the Oklahoma State Regents for Higher Education upon the third week of class each semester. Funds will credit the student's account upon receipt of the check from the State Treasurer's Office.

EMPLOYMENT

Federal Work-Study Program – Throughout the year, the Office of Student Financial Services lists employment opportunities at http://www.utulsa.edu/financial-aid/jobs. In addition to on-campus jobs, a number of jobs are available in community service agencies throughout Tulsa. It is the responsibility of the student to find employment and to work enough hours to earn the award. Hourly wage rates for all campus student employees begin at minimum wage. A common work week is 12 to 15 hours. Students will be paid bi-weekly as funds are earned. Earnings are paid directly to the student through direct deposit. Therefore, **the Federal Work-Study award is not available to be applied towards your account.** If the award is needed to help with the student's bill, a payment plan must be set up with the Bursar's Office. Arrangements for direct deposit should be made through the payroll office. Earnings though the Federal-Work Study Program are taxable and will be reported to the IRS. New students must attend a Work-Study session during Orientation in August. Additionally, new Federal Work -Study students are required to complete an I-9 and W-4 form through the Office of Human Resources and Risk Management prior to beginning their employment. Since work-study funding is limited, it is important to apply early while funds are available.

LOANS

Federal Perkins Loan – This loan is funded by the federal government. TU adds a matching share plus repayments from alumni. Aggregate loan limits are established at $60,000 for graduate students (including undergraduate Perkins loan amounts) $11,000 for freshmen/sophomore undergraduates and $27,500 for junior/senior undergraduates. The maximum annual loan limit amount is up to $8,000 for a graduate student or up to $5,500 for an undergraduate student. The amount of the loan awarded to you depends on your financial need and the availability of funds at TU. Since Perkins loan funds are limited, it is important you accept or decline your Perkins loan in a timely fashion. You can do so by electronically accepting your award on WebAdvisor.

NOTE: TU reserves the right to rescind Perkins loan eligibility. This loan is not available to incoming Freshmen..

TU's Perkins loan e-signature process is administered through University Accounting Services (UAS is TU's billing processor) for borrowers to e-sign their Perkins Master Promissory Note (MPN) and complete loan counseling. A new borrower will be required to e-sign a MPN and complete loan counseling. NOTE: You will complete the MPN only once, but you will be required to complete loan counseling each academic year.

After you electronically accept your award on WebAdvisor, you will receive an email from SignMyLoan@signmyloan.com . You will not be able to e-sign your MPN or complete loan counseling until you receive an email from SignMyLoan providing completion instructions. The Bursar's Office will review weekly all signed MPNs from SignMyLoan. When the Bursar's Office receives notification you have e-signed your MPN and completed loan counseling, then your Perkins loan funds will be posted to your student account in the Bursar's Office no earlier than the first day of class. If you e-sign your MPN *after* the first day of class, the Bursar's Office will review weekly all signed MPNs and post your Perkins loan funds once they receive notification you e-signed your MPN and completed loan counseling. If an MPN is not signed before the *end* of the semester, the Perkins loan will be cancelled. Mid-year borrowers will follow the same process as stated above.

A Perkins loan borrower must complete exit counseling prior to leaving TU at www.signmyloan.com. Repayment is made to UAS and begins 9 months after the borrower ceases to be enrolled at least half-time. The Perkins loan interest rate is fixed at 5% at repayment. Perkins loan forgiveness, cancellation or discharge is allowable under certain circumstances. The following links provide information regarding Perkins loan forgiveness and cancellation opportunities: www.uaservice.com and www.studentloans.gov .

If you are having trouble making payments on your Perkins loan, immediately contact the Bursar's Office. If you default on your Perkins loan, the credit bureau must be notified.

Direct Subsidized/Unsubsidized Loans – A FAFSA must be filed before TU can determine eligibility for Direct Loans. To qualify for a Direct Subsidized Loan, a student must exhibit financial need as determined by their FAFSA. Students exhibiting no financial need, or no remaining need after other aid sources, may qualify to borrow a Direct Unsubsidized Loan. Aggregate loan amounts for dependent undergraduate students are $31,000 (not to exceed $23,000 in Direct Subsidized Loan funds). Aggregate loan amounts for independent undergraduate students are $57,500 (not to exceed $23,000 in Direct Subsidized Loan funds). Aggregate loan amounts for graduate/professional students are $138,500 (not to exceed $65,500 in Direct Subsidized Loan funds). As of 7/1/13, a new provision was added to the Direct Loan requirements that limit a first-time borrower's eligibility for Direct Subsidized Loans to a period not to exceed 150 percent of the length of the borrower's educational program. Only first-time borrowers on or after 7/1/13 are subject to the new provision.

The current interest rate for Direct Subsidized/Unsubsidized Loans is determined each June for new loans being processed for the upcoming award year, which runs from July 1 to the following June 30. The fixed interest rate will be for the life of the loan. The government will deduct an origination (processing) fee from each Direct Subsidized/Unsubsidized Loan disbursement. Refer to studentloans.gov for the actual interest rate and origination fee for your Direct Subsidized/Unsubsidized Loan. The federal government pays the interest on a Direct Subsidized Loan while a student is in school at least half-time, during the first six months once a student graduates or drops below half-time enrollment (referred to as a grace period*), and during a deferment period. Direct Unsubsidized Loans begin

accruing interest at the time the loan disburses. A student may defer the interest payment or may choose to pay the interest quarterly.

Prior to receiving the first loan disbursement, borrowers are required to electronically accept the award(s) on Web Advisor and complete entrance counseling and e-sign the electronic Master Promissory Note (eMPN) at studentloans.gov. A Direct Subsidized/Unsubsidized eMPN is valid for ten years. Direct Subsidized/Unsubsidized Loans are made in two equal disbursements for a two-semester loan. At least one-half of the loan period must elapse before the second disbursement can be released. Direct Subsidized/Unsubsidized Loans credit to the student's account no earlier than the first day of class each semester. A disbursement funds letter will be emailed to the student's TU email address when funds credit. A student has the right to cancel all or any portion of the loan within 14 days of the loan crediting their account. Repayment begins six months after the student ceases to be enrolled at least half-time. Exit counseling is required upon leaving the university. Refer to studentloans.gov for repayment plans.

*Students borrowing a Direct Subsidized Loan between 7/1/12 and 7/1/14 should be aware that for this two year period the interest on these loans, though in all prior years was paid by the U.S. Department of Education, will not be paid by the government during the six month grace period. Like the Direct Unsubsidized Loan, the interest will accrue during grace periods. If the borrower chooses not to pay the interest that accrues during the grace period, the interest will be added to the principal balance. During deferment periods, the interest on the Direct Subsidized Loan will still be paid by the U.S. Department of Education.

Direct Parent PLUS Loan – A FAFSA must be filed on behalf of the student (listing TU's school code 003185) before TU can determine eligibility for a Direct Parent PLUS Loan (PLUS). Only a parent (or a stepparent whose income was supplied on the FAFSA) of a dependent student can apply for this loan. (Note: An independent student only has the option to apply for a private loan.) To request a PLUS loan, the parent must log-in to studentloans.gov, click on "Request a Direct PLUS Loan" and select "Parent PLUS."

The PLUS loan is administered by the U.S. Department of Education and approval is based on the absence of adverse credit within the last five years, not credit worthiness. The U.S. Department of Education will run a credit check and notify the parent and the Office of Student Financial Services of the credit decision. If the PLUS loan is approved, the parent may e-sign the PLUS electronic Master Promissory Note (eMPN) at the completion of the application process or e-sign it at a later date at the above website. The PLUS eMPN is valid for loans made for a dependent student and is valid for ten years. If the PLUS loan is denied, the student has the option of accepting an additional Direct Unsubsidized Loan up to $4,000 annually for freshmen and sophomores or up to $5,000 annually for juniors and seniors. If the PLUS loan is later approved due to a credit appeal or an approved endorser, the additional Direct Unsubsidized Loan will be cancelled and the PLUS loan processed. If approved with an endorser, the PLUS eMPN cannot be used for multiple PLUS loans, but is only good for the academic year or term the endorsed loan was approved for by the U.S. Department of Education. If approved with a credit appeal, a new PLUS eMPN is not required.

The current interest rate for a PLUS loan is determined each June for new loans being processed for the upcoming award year, which runs from July 1 to the following June 30. The fixed interest rate will be for the life of the loan. Interest begins accruing at the time of disbursement. The government will deduct an origination (processing) fee from each PLUS loan disbursement. Refer to studentloans.gov for the actual interest rate and origination fee for your PLUS loan.

A PLUS loan is made in two equal disbursements for a two-semester loan. At least one-half of the loan period must elapse before the second disbursement can be released. The PLUS loan amount will credit to the student's account no earlier than the first day of class each semester. A disbursement funds letter is mailed to the parent's address once funds are credited. PLUS loan funds that exceed student charges will be refunded to the parent or student. A parent has the right to cancel all or any portion of the loan within 14 days of the loan crediting the student's account. Repayment on a PLUS loan begins once the loan is fully disbursed. The first payment is due 60 days after the final disbursement. A parent may choose to defer repayment while the student for whom the parent borrowed is enrolled at least half-time and for an additional six months after the student ceases to be enrolled at least half-time. Refer to studentloans.gov for repayment plans.

Direct Graduate PLUS Loan – A FAFSA must be filed before TU can determine a graduate/law student's eligibility for a Graduate PLUS (GPLUS) Loan. To request a GPLUS Loan, go to studentloans.gov, click on "Request a Direct PLUS Loan" and select "Graduate PLUS."

The GPLUS loan is administered by the U.S. Department of Education and approval is based on the absence of adverse credit within the last five years, not credit worthiness. The U.S. Department of Education will run a credit check and notify the student and the Office of Student Financial Services of the credit decision. If the GPLUS loan is approved, the student may e-sign the GPLUS electronic Master Promissory Note (eMPN) at the completion of the application process or e-sign it at a later date at the above website. The GPLUS eMPN is similar to the Direct Unsubsidized Loan eMPN including its use for multiple loans for the same borrower. The GPLUS eMPN is valid for ten years and is a separate eMPN from the Direct Unsubsidized Loan. If the GPLUS loan is denied and later approved with an endorser, the GPLUS eMPN cannot be used for multiple PLUS loans. A new GPLUS eMPN must be e-signed and is only good for the academic year or term the endorsed loan was approved for by the U.S. Department of Education. If the GPLUS loan is denied and later approved with a credit appeal, a new GPLUS eMPN is not required.

The current interest rate for a GPLUS loan is determined each June for new loans being processed for the upcoming award year, which runs from July 1 to the following June 30. The fixed interest rate will be for the life of the loan. Interest begins accruing at the time of disbursement. The government will deduct an origination (processing) fee from each GPLUS loan disbursement. Refer to studentloans.gov for the actual interest rate and origination fee for your PLUS loan.

Prior to receiving the first GPLUS loan disbursement, the GPLUS eMPN must be completed as well as entrance counseling. Entrance counseling may be completed at studentloans.gov. A GPLUS loan is made in two equal disbursements for a two-semester loan. At least one-half of the loan period must elapse before the second disbursement can be released. The GPLUS loan will credit the student's account no earlier than the first day of class each semester. A disbursement funds letter will be emailed to the student's TU email address when funds credit. Loan funds that exceed student charges will be refunded to the student. A student has the right to cancel all or any portion of the loan within 14 days of the loan crediting the account. Repayment on the GPLUS loan begins six months after the student ceases to be enrolled at least half-time. Exit counseling is required upon leaving the university. Refer to studentloans.gov for repayment plans.

Private Loan – Applicants must complete and submit a separate online loan application to apply for preapproval and initiate the loan process. A private loan is a nonfederal loan issued by a lending institution (bank or credit union) and based on credit worthiness. Interest rates will vary depending on your credit score and the usage of a co-signer. Co-signers can be used to reduce the interest rate or to help obtain a loan due to credit problems. The Office of Student Financial Services website gives a current and comprehensive list of lenders commonly used over the past three years. Go to http://www.utulsa.edu/admission-and-financial-aid/undergraduate-financial-aid/Loan-Information/private-loans.aspx for this listing. Private loan applications are completed electronically with the lender of your choice. Contact the chosen lender for information regarding eligibility requirements, terms, benefits, and repayment options before applying for a private loan. Be prepared to wait a minimum of thirty days to receive a private loan. The lender will communicate with you via email or mail, requesting multiple documents as they guide you through their application process.

FSA Ombudsman

The Ombudsman's office is a resource for borrowers to use when other approaches to resolving student loan problems have failed. Borrowers should first attempt to resolve complaints by contacting the school, company, agency or office directly involved. If the borrower has made a reasonable effort to resolve the problem through normal processes and has not been successful he or she should contact the FSA Ombudsman.

Office of of the Ombudsman	Toll Free: 1 (877) 557-2575
U.S. Dept. of Education	1 (202) 377-3800
830 First St., NE, Mail Stop 5144	Fax: 1 (202) 275-0549
Washington, DC 20202-5144	Email: fsaombudsmanoffice@ed.gov
	Website: http://studentaid.ed.gov/repay-loans/disputes/prepare

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HOW TO ACKNOWLEDGE YOUR FINANCIAL AID AWARD

Award Letter - You will be notified via your TU email account that your award letter is available to be reviewed on Web Advisor. Accept or decline your award electronically.

Please note that if you want to reduce an amount you must print off your award letter, make the change and return to the Office of Student Financial Services.

Declining, totally or in part, any form of assistance (scholarship, grant, loan, work-study) does not automatically lead to other assistance being increased or substituted. Contact a counselor in the Office of Student Financial Services to clarify your specific situation.

VERIFICATION

If you are eligible for federal funds, you must complete verification prior to the last day of enrollment for 2014-2015 award year or **September 22, 2015**, whichever is earlier. In addition, a valid EFC must be received by TU before the last day of enrollment. Direct loan applications must be certified by the Office of Student Financial Services prior to the last day of enrollment to receive loan funds. TU does not disburse federal aid funds for students who are selected for verification until the process is complete. If you have any questions concerning verification and the required documents, please contact he Office of Student Financial Services. Failing to complete verification by the deadline will result in loss of any eligibility for federal aid funds. In the event that a student completely withdraws, verification documents must have been received prior to withdrawal in order to be considered for financial aid.

UNIVERSITY SEMESTER BILLS AND PAY OPTIONS

The Bursar's Office will issue bills in July for all fall semester charges and in December for spring semester charges. Financial aid will credit the account as funding is received. Outside (non-university) award are credited to a student's account after checks are received by the university but not prior to the first day of class each semester. TU's payment policy requires that arrangements for payment of term expenses be made prior to the first day of classes**. During the fall and spring terms, if financial aid does not cover all expenses either payment in full or enrollment in a monthly payment plan is required.** Information on the monthly payment option is available from the Bursar's Office. Refunds of financial aid received above university charges will not be made until the student's aid is received and the student's costs are completely covered. **A monthly finance charge of 1.5 percent is assessed for late payments**. The university accepts Visa, Mastercard and Discover credit cards.

SATISFACTORY ACADEMIC PROGRESS (SAP)

Federal regulations require that all recipients of federal student financial assistance make satisfactory academic progress towards a a degree or eligible certificate. Students applying for assistance through the Federal Pell Grant, Federal SEOG, Federal Work-Study, TEACH Grant, Oklahoma Tuition Aid Grant (OTAG), Oklahoma Equalization Grant (OTEG), OKPromise, Federal Perkins Loan, Direct Subsidized Loan, Direct Unsubsidized Loan, Direct Parent PLUS Loan and Direct Graduate PLUS loan programs must meet THREE requirements to maintain their financial aid eligibility at TU.

1. **QUALITATIVE**: First, students are required to maintain a minimum cumulative grade point average.
2. **QUANTITATIVE (PACE)**: Second, students are required to complete (pass) a minimum 67% of hours they attempt.
3. **MAXIMUM TIME FRAME**: Third, students must complete their degree within a timely manner.

These three requirements are summarized in the following charts. Failure to meet ALL of these minimum academic standards will result in the loss of federal financial aid eligibility. Students are expected to know, based on this Satisfactory Academic Progress Policy, when they may be placed on ***Financial Aid Warning, Financial Aid Suspension, Financial Aid Probation or Academic Plan.** Satisfactory academic progress is reviewed at the end of each semester once grades have been posted to the academic transcript.

1. **Qualitative – Grade Point Average Requirement**. Each student must meet a required minimum cumulative grade point average to remain eligible for federal student aid.

Satisfactory Academic Progress Policy Requirements	Undergraduate Students	Graduate Students	Law Students
Total Hours Attempted from all Institution	All Hours	All Hours	All Hours
Minimum Cumulative GPA Requirements	2.00 GPA	3.00 GPA	2.00 GPA

2. **Quantitative (PACE) – Satisfactory Completion of Semester Hours Requirement**. Students must also successfully complete and pass 67% of all courses they attempt. Grades of A, B, C, D, F, P, I, W and MG are all considered attempted hours. All transfer and repeat hours are included in this calculation, as well as courses dropped within the first 3 weeks of the semester.

$$\text{PACE} = \frac{\text{Total number of credit hours successfully completed}}{\text{Total number of credit hours attempted.}}$$

Percentage of cumulative attempted hours a student must complete to remain eligible for federal student aid	Undergraduate Students	Graduate Students	Law Students
Students must successfully complete:	67% of attempted hours	67% of attempted hours	67% of attempted hours

3. **Maximum Time Frame for Degree Completion**: Students must complete their degree program within an allotted time frame to remain eligible for financial aid. The chart below indicates the time frame in which a degree must be acquired. Be aware that hour limits are cumulative; therefore, all accepted hours from **all institutions attended will be included,** even if a student did not receive federal student aid. The Office of Student Financial Services recommends that students contact their academic advisor to ensure they are taking the courses necessary to complete their degree. For financial aid purposes grades of A, B, C, D, F, P, I, W, MG, and courses dropped within the first 3 weeks of the semester are all considered attempted hours. Once students reach their maximum time frame, (150% of the published length of the program) for their specified degree, they are no longer eligible for federal student aid. If there are extenuating circumstances that prevented acceptable progress, students may request an extension of eligibility by submitting a petition to the Office of Student Financial Services. All petitions for federal financial aid reinstatement should be received no later than the first day of class in the semester the suspension takes effect.

Attempted Hours Allowed for Earning a Degree: **150% of the published length of the degree program**	186 hours – 1st Bachelors' Degree	54 hours – 1st Master's 132 hours – Ph.D. 132 hours - Law

The Certificate in Paralegal Studies – Clock Hour Program

The Certificate in Paralegal Studies Program is a clock hour program and consists of the completion of 405 clock hours (effective January 1, 2012). Prior to January 1, 2012, 378 clock hours were required. The academic year is defined as 12 months for day students and 15 months for evening students. Students are awarded federal loans and private loans to cover that defined time frame for the program. The payment period will be set up for either 12 months or 15 months which is determined by the enrollment in the Day or Evening program.

A mid-point will be established when entering the program. This is an approximate date that a student may receive the second disbursement of their loans. At the mid-point date, verification of the students'successful completion of 203 clock hours or 50% of instructional weeks (whichever comes later), meeting a 67% completion rate (attempted hours vs. completed hours), maintaining a cumulative gpa of 65% or above is required. The mid-point date is not an exact disbursement date. If a student has completed the required hours, but the grades are not posted, the mid-point and second disbursement date of the loan could change.

In order to meet satisfactory academic progress towards an eligible certificate, students must meet three requirements. These requirements are:

1. **QUALITATIVE**: Students are required to maintain a cumulative gpa of 65% or above.
2. **QUANTATIVE (PACE);** Students are required to complete a minimum of 67% of clock hours they attempt. For financial aid purposes grades of A, B, C, D, F, P, I, W and MG are considered attempted hours. To determine if students are meeting the 67% completion rate, divide the number of completed clock hours by the number of attempted clock hours.
3. **MAXIMUM TIME FRAME**: Students must complete their program within 150% of the published length of the program. For Day students the 150% maximum time frame is based on instructional weeks within the 12 month academic year (not the 52 weeks that are in a 12 month academic period). For Evening students the 150% maximum time frame is based on instruction weeks within the 15 month academic year (not the 65 weeks that are in the 15 month academic period). The published length of program for Day students is 12 months (can be completed in 8) and the published length of program for evening students is 15 months (can be completed in 13). This is calculated by 405 clock hours for completion of program X 150% = 607 maximum attempted clock hours.

Repeated Coursework – Students may receive federal financial aid consideration to repeat a previously passed course once. Students may repeat failed courses until they have attained a passing grade. An "Incomplete" grade (I) that remains on the academic record at the time satisfactory academic progress is reviewed will be treated as not completed, but the attempted hours will be counted. Upon completion of the Incomplete (I) course, the grade and course will be given due credit in future consideration.

Please note: Financial Aid Warning, Financial Aid Probation and Financial Aid Suspension are separate from Academic Probation and Suspension.

Satisfactory Academic Progress (SAP) Evaluation

Satisfactory Academic Progress is evaluated at the conclusion of each academic semester after grades have been posted. All attempted hours, transfer hours and hours dropped within the first three weeks of the semester are counted during this evaluation.

- **Good Standing** – students that are enrolled in an eligible program, in compliance with satisfactory academic progress and receiving federal aid.
- **Financial Aid Warning** – is given for one semester to students who do not initially meet both requirements 1 and 2 shown above. This is a warning status and financial aid eligibility and payment of funds will be continued throughout the warning period. Note: A warning is not given to students regarding maximum time frame; it is the student's responsibility to know how many hours they have attempted and where they stand. Students that have been placed on Financial Aid Warning may be removed from that status and return to Good Standing by meeting the completion rate and/or cumulative grade point average requirements set forth in the Satisfactory Academic Progress Policy by the end of the Financial Aid Warning term.
- **Financial Aid Suspension** – will be required for students who fail to meet either requirement 1 or 2 at the conclusion of the Financial Aid Warning semester. Students cannot receive funds from the federal aid programs listed above while suspended. The Financial Aid Officer will determine if the Financial Aid Suspension can be appealed.

- **Financial Aid Probation** is assigned to students who were on Financial Aid Suspension, appealed and have received an appeal approval. The status of Probation is given for the next period of enrollment for **one final opportuni**ty to demonstrate satisfactory academic progress. Federal financial aid is reinstated on a probationary status for one payment period only, after the appeal is approved The student will receive an approval letter along with a list of conditions that must be performed for reinstatement of federal financial aid for the upcoming semester. Students are placed on Financial Aid Probation only once during their academic career at TU. The student must comply with the completion and grade point average requirements by the end of the semester. After grades for the semester are posted to the student academic transcript, the Office of Student Financial Services will review the academic performance of the student to determine if the satisfactory academic progress requirements are met. If the students meets the SAP requirements at the completion of the semester, federal financial aid is continued for future semesters. If the student cannot mathematically achieve SAP standards in one payment period, an academic plan will be required.
- **Financial Aid Academic Plan –** is the status assigned to students who were on Financial Aid Suspension, appealed and have received an appeal approval, however, the student cannot achieve SAP standards within one payment period. Students in this category must follow an individually designed Academic Plan developed by their Academic Advisor to ensure achievement of satisfactory academic progress standards over an assigned period of time. Students remain eligible for federal aid as long as the conditions of the Academic Plant are met.

Rules are applied uniformly to all students whether or not aid has been received previously.

Financial Aid Appeal Process

A student with extenuating circumstances may appeal a financial aid suspension by submitting a Financial Aid Satisfactory Academic Progress Appeal form to the Office of Student Financial Services. The student can either print the form from http://www.utulsa.edu/admission-and-financial-aid/undergraduate-financial-aid/Forms.aspx or pick it up in the Office of Student Financial Services. The appeal must be submitted no later than 2 weeks after the start of the semester and must explain in detail why the student failed to meet the minimum academic standards, what extenuating circumstances caused the failure and how the situation has since improved. Examples of extenuating circumstances include, but are not limited to, illness, medical issues with immediate family members or a death in the family. Personal or financial issues with family, friends, or roommates are not considered extenuating circumstances. The Financial Aid Appeals Committee will evaluate all documentation submitted and the student's appeal will be approved or denied. The results of the appeal will be emailed to the students TU email account within approximately ten working days. **If denied**, the student is responsible for paying for their own educational costs until the student improves his/her scholastic record to meet the minimum standards. Students who were denied due to maximum time frame are responsible for paying for their own educational costs for the remainder of their degree program.

If approved, the student will be:

1. Placed on Financial Aid Probation for one semester only, or
2. Placed on an Academic Plan designed for completion rate and/or cumulative grade point average improvements until the standards of the SAP policy are met.

The student's approval letter will explain all requirements that must be met during his/her probationary period to continue to receive financial aid.

Removal from Financial Aid Suspension Without Appealing

To re-establish federal financial aid eligibility without completing the appeal process noted above, students must meet all the criteria listed in the Student Financial Services Satisfactory Academic Progress Policy. A student on Financial Aid Suspension can re-establish eligibility by meeting the standards of the SAP Policy by achieving a completion rate of **67%** and a required minimum cumulative grade point average of **2.0** without federal and/or state financial aid assistance.

Changing Major
Students who change majors should contact the Office of Student Financial Services regarding how this will impact your satisfactory academic progress. For Satisfactory Academic Progress purposes students are only allowed to change his/her major one time if they are applying for federal financial aid.

Study Abroad or Consortium Classes
Any student who has completed a semester with Study Abroad or has a Consortium Agreement as a Visiting Student with another college or university must wait until grades have been submitted to TU to determine satisfactory academic progress if they are applying for federal financial aid. The student cannot receive federal financial aid for the semester until the grades are received from the institution in which the student was enrolled.

Changing from Undergraduate to Master's or from Master's to Doctoral Program
If the student is beginning a new degree level, satisfactory academic progress begins in a clear status for the new program.

Students Who Have Been Out of Attendance for Over a Year
The Office of Student Financial Services reviews satisfactory academic progress each payment period. If the student was not making satisfactory academic progress when last enrolled, provided it was more than a year ago, the student can be placed on Financial Aid Warning for the first payment period.

Part-Time Students
If the student receives part-time federal financial aid, the required hours completed for satisfactory academic progress will be pro-rated proportionately.

Transfer Hours
Transfer hours that are accepted by TU, and are applied toward the student's current program, will be included as both attempted and completed hours.

Audit Courses
Grades of "AU" are not counted in the total hours attempted for any semester or as successful completion of the course. Students cannot receive federal financial aid for audit courses. Independent courses may count toward successfully completion of hours attempted if they are completed by the last day of the semester. For information about eligibility and payment of federal aid for this type of course, please contact the Office of Student Financial Services.

Student Responsibility
Students are held responsible for reading and understand the Financial Aid Satisfactory Academic Progress eligibility requirements and knowing their status at the end of each semester. For questions, contact the Office of Student Financial Services at 918-631-2526.

SPECIAL CIRCUMSTANCES

Summer Course Work – Summer credits earned either at TU or transferable from another institution into the student's program may be used to meet the credit-hours earned requirement. Grades do not transfer. Students are allowed to enroll at TU for summer courses to make up their deficiency.

Transfer Students – Financial aid satisfactory academic progress requirements for students transferring into TU will be based on all credits accepted into their program.

Legal Assistant Program – The Legal Assistant Program is a graduate level certificate program requiring 405 clock hours of instruction. Because the program does not have semesters, financial aid satisfactory academic progress will be determined prior to the second disbursement of federal aid funds. To receive the second disbursement, students must successfully complete 203 clock hours of instruction as certified by the director of the legal assistant program

Return of Funds Policy – Students who withdraw from courses receive refunds according to the following schedules which are calculated from the date application when withdrawal is received by the advising office of the student's program. Non-attendance of classes does not constitute official withdrawal. Federal financial aid recipients withdrawing completely will have their Title IV aid returned to the proper aid accounts as determined by the Office of Student Financial Services pursuant to federal guidelines.

Study Abroad Information - Enrollment in a Study Abroad program, approved for credit by TU, will have enrollment at TU for purposes of applying for federal financial aid. TU will be considered the home school and will be responsible for processing federal financial aid for that one semester only. Study Abroad loans are made in two equal disbursements. The first disbursement will credit the student's account in the Bursar's Office no earlier than 10 days prior to the program start date, and the second disbursement will credit the student's account in the Bursar's Office at the midpoint of the program. Please note, if you will be applying for Tuition Benefit, only one term of a Study Abroad program is covered by Tuition Benefit. Please contact the Office of Student Financial Services to inquire about the paperwork required to apply for federal financial aid for Study Abroad and to learn how it will affect your federal financial aid the next semester when you return to TU. Your future financial aid cannot be released until the grades from your Study Abroad program are received and posted to your student transcript by TU.

Withdrawal Policy – TU's refund policy refers to the amount owed by a student for various categories of university charges when a student withdraws, drops out or is expelled within a given time frame of a term. The withdrawal policy may change without notice. Students withdrawing during a term at TU will receive a refund based on the following calculations.

Undergraduate, Graduate and Law Students		Legal Assistant	
Tuition, Fees, Room and Board	Refund	Tuition, Fees, Room and Board	Refund
Up through 1st day of classes	100%	Up through 1st day of classes	100%
Day 2 through end of 1st week	90%	Day 2 through 31 clock hours	90%
Weeks 2 and 3	50%	32 through 77 clock hours	50%
Weeks 4 through 7	25%	78 through 154 clock hours	25%
Remainder of semester	0%	More than 154 clock hours	0%

Return of Title IV Funds – Federal financial aid recipients withdrawing from all classes during a semester will have their Title IV funds returned to the federal programs according to federal guidelines. TU will first determine the percentage of the semester the student completed. The percentage completed will be the number of days attended divided by the number of days in the semester. If the percentage completed is 60% or less, the return of funds calculation will be used.

If the student has completed 60% or less of the semester, TU will apply the calculated completed percentage to the total awarded Title IV aid for which the student established eligibility before withdrawing. This calculation will be earned aid. The earned aid will be subtracted from the total disbursed aid to determine the amount of unearned aid to be returned to the federal Title IV funds TU will return the unearned aid the Title IV programs.

Title IV Return of Funds Distribution Policy – For all students receiving federal Title IV funds, returns are distributed back to the programs in the following order up to the full amount received from each program for the term.''

1. Unsubsidized Direct Stafford Loan
2. Subsidized Direct Stafford Loans
3. Federal Perkins Loans
4. Direct Grad PLUS
5. Direct Parent PLUS
6. Federal Pell Grants (for which a return of funds is required)
7. Federal Supplemental Educational Opportunity Grants (FSEOG) for which a return of funds is required.
8. TEACH

Sample return of funds calculations are available for review in the Office of Student Financial Services, Collins Hall.

Directory
Students are parents are invited and encouraged to contact the Office of Student Financial Services for information and instruction concerning the financing of higher education. The Office of Student Financial Services is located in Collins Hall and is open Monday through Friday from 8:00am to 5:00 pm.

Office of Student Financial Services (918) 631-2526

Vicki Hendrickson – Director
Kathy Clarke – Department Asst. II
Kristi Emerson – Assistant Director
Jean Genske – Assistant Director
Sherra Goodson – Assistant Director
Billy Huggins, Assistant Director
Deborah Keys, Assistant Director
Jody Roses – Administrative Assistant
Megan Voss – Assistant Director
Sherry Zander – Assistant Director

THE UNIVERSITY of TULSA

Office of Student Financial Services 800 South Tucker Drive
Tulsa, OK 74104-9700 918-631-2526

The University of Tulsa does not discriminate on the basis of personal status or group characteristics including but not limited to the classes protected under federal and state law in its programs, services, aids or benefits. Inquiries regarding implementation of this policy may be addressed to the Office of Human Resources and Risk Management, 800 South Tucker Drive, Tulsa, OK 74104-9700, (918) 631-2259. Requests for accommodation of disabilities may be addressed to The University of Tulsa's 504 Coordinator, Dr. Tawny Taylor, (918) 631-2315. To ensure availability of an interpreter, five to seven days notice is needed; 48 hours is recommended for all other accommodations.

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