

OUHSC

Student Financial Aid

Brochure

For 2019-2020

Please submit your FAFSA to the University of Oklahoma Health Sciences Center using **school code 005889**.

A new year's FAFSA becomes available for submission every October 1.

Additional information available online at:

<https://financialservices.ouhsc.edu/Departments/Student-Financial-Aid>



PURPOSE

The purpose of the financial aid program at the University of Oklahoma Health Sciences Center is to provide assistance to students who need help in meeting the costs incurred during their programs. If you think you will need financial assistance of any kind, at any time, we encourage you to complete your Free Application for Federal Student Aid located at <https://studentaid.ed.gov/sa/fafsa>.

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BASIS OF AWARDS

The financial aid programs at the University of Oklahoma Health Sciences Center are administered in accordance with policies and guidelines in compliance with federal, state and local regulations. The University bases its awards on demonstrated financial need, or the difference between the Expected Family Contribution (EFC), and the student's estimated expenses.

For each academic year, expenses of the family other than the student **cannot** be included in the student's budget (also referred to as cost of attendance), except for childcare/dependent care cost (on a case by case basis). Federal financial aid policy prohibits federal financial aid dollars being used to otherwise support a student's family. The student's family, spouse, and the student are expected to make a maximum effort to contribute to educational expenses. The basis upon which need-based programs are built is that the family is primarily responsible, to the extent they are able, for financing the student's education.

The amount of the contribution is determined by analysis of the financial information submitted on the FAFSA.

HOW DO I APPLY FOR FINANCIAL AID AND WHEN WILL I BE NOTIFIED?

If you wish to apply for financial aid, you should submit a FAFSA at <https://studentaid.ed.gov/sa/fafsa>. The recommended filing date for each academic year is January 1.

Keep the Office of Student Financial Aid office informed of any changes in your address and phone number and in ANY resources you will receive. This applies from the time you first apply through your entire program.

The Office of Student Financial Aid expects to begin making award/denial announcements beginning mid-March for students who correctly submit applications prior to January 1. Please note that the results of your financial aid application will not be finalized until you have been officially admitted to or are currently enrolled in the OU Health Sciences Center. Prospective students are encouraged to begin the application process as early as possible--even before the student's admit status is determined.

ADDITIONAL SCHOLARSHIP AND LOAN INFORMATION

For additional information regarding scholarships and loans beyond what is included in this brochure, please visit our website.

For scholarship information:

<https://financialservices.ouhsc.edu/Departments/Student-Financial-Aid/Scholarships-and-Waivers>

For loan information:

<https://financialservices.ouhsc.edu/Departments/Student-Financial-Aid/Loan-Related/Loans>

WHAT AM I APPLYING FOR BY COMPLETING THE FAFSA?

TYPE PROGRAM	WHO QUALIFIES	OTHER INFORMATION
FEDERAL PELL GRANT	Undergraduate students who demonstrate financial need and have not received a first bachelor's degree. Less-than-half time students are eligible.	Awards can range from \$623 to \$6,195 per year. Lifetime eligibility limits do apply.
FEDERAL SEOG (Supplemental Educational Opportunity Grant)	Student must be an undergraduate with demonstrated financial need.	The average award is \$1,000 per year. Funds are awarded first to students who are Pell eligible with the lowest (EFC).
OTAG (Oklahoma Tuition Aid Grant)	Student must be a legal resident of Oklahoma and enrolled in at least six hours. Priority award consideration will be given to undergraduate students whose applications are received soon after October 1.	Based on FAFSA information, the Oklahoma State Regents make OTAG awards and notifies student's first of eligibility. Awards can range from \$50 to \$1,000 per year.
LAVERNE NOYES SCHOLARSHIP	Undergraduate students who are blood descendants of those who served overseas in WWI prior to November 11, 1918, or who entered the service prior to May 11, 1918. Students must also show academic merit and financial need.	This scholarship provides for \$500 per semester. Students must submit copies of veteran's discharge papers as well as birth certificates establishing blood relationship.
GREENBERG SCHOLARSHIP	Eligible students include undergraduates & graduates who are in financial need because of a chronic neurological illness in the family. Must be renewed yearly. Deadline March 1.	A letter from attending physician stating neurological disorder of family member must be submitted to the Office of Student Financial Aid to be considered for the scholarship.
AMERICAN INDIAN GRADUATE CENTER SCHOLARSHIPS	Any eligible Indian or Alaska Native that is a member of a federally recognized tribe, is attending full-time at a nationally accredited graduate program in the United States, and has submitted the FAFSA. If the student is a descendant of a federally recognized tribe, he/she must have at least 1/4 blood quantum.	Applicants must submit a Financial Needs Form, due by July 15 and the FAFSA. Awards are made on the first-come, first-served basis. For more information, visit https://www.aigcs.org/scholarships-fellowships/
TUITION WAIVER	All students apply when submitting the FAFSA.	All eligible students will be considered each year as long as they remain in good academic standing.
LEW WENTZ LOAN	All students are eligible to apply. Must demonstrate financial need. Must be full time.	The Lew Wentz Loan requires a co-signer. The interest rate is 5%, which begins accruing immediately. Loan principal repayment begins the 4th month after graduation. Awards range up to \$4,000 per year.
HEALTH PROFESSIONS STUDENT LOAN (HPSL)	Dental or pharmacy students who include parental information on FAFSA are considered for eligibility first.	Interest accrual and principal repayment begins 12 months following graduation. Interest is fixed at 5%. Interest and principal payment are deferred during internship/residency. Awards range up to \$9,000 per year.
PRIMARY CARE LOAN	Only medical students are eligible to apply. Recipients of the PCL are expected to enter a residency program in primary care and eventually practice in such care. Primary health care includes family medicine, general internal medicine, general pediatrics or preventive medicine or osteopathic general practice. Applicants must provide parents' financial information on the FAFSA.	The interest rate is fixed at 5% and begins to accrue interest follow a one year grace period. If the borrower fails to enter the primary health care field, the loan balance will be recomputed from the date of issuance at an interest rate of 7%, compounded annually.
NURSING STUDENT LOAN	Undergraduate nursing students are eligible to apply. Applicants must show financial need and be enrolled full-time.	The interest rate is 5%, beginning, along with principal repayment, 9 months following graduation. Awards range up to \$5,000 per year.
FEDERAL DIRECT SUBSIDIZED LOAN	Any undergraduate student who demonstrates financial need via the FAFSA, is enrolled on at least a half-time basis may apply, and has not yet met lifetime borrowing limits.	Interest begins, along with principal repayment, six months following graduation or less than half-time enrollment. Interest rates and loan fees change annually. Maximum awards are \$5,500 per year and \$23,000 for the lifetime.
FEDERAL DIRECT UNSUBSIDIZED LOAN	Any undergraduate, graduate, or professional student enrolled on at least a half-time basis will apply when submitting the FAFSA. Loan limits vary according to the student's program of study and dependency status.	Interest begins to accrue upon disbursement but does not have to be paid until the student enters repayment. Accrued interest will be capitalized, or added to the principal amount borrowed, upon entering repayment, 6 months following graduation or less than half-time enrollment. Interest rates and loan fees change annually. Maximum amount depends on student's program.

TYPE PROGRAM	WHO QUALIFIES	OTHER INFORMATION
FEDERAL DIRECT PARENT LOAN FOR UNDERGRADUATE STUDENTS (Parent PLUS)	Parents of at least half-time dependent students may apply on behalf of the student. Loans are limited to parents who do not have adverse credit histories or those who can provide a creditworthy endorser/co-signer.	Maximum loan per year is limited by the student's cost of attendance less other aid the student receives. Interest rates and loan fees change annually. The parent borrower can choose to enter repayment immediately or request deferment.
FEDERAL DIRECT GRADUATE PLUS LOAN (Grad PLUS)	Graduate and professional students are eligible to apply. Borrowers are limited to students who do not have adverse credit histories or those who can provide a creditworthy endorser/co-signer.	Interest begins to accrue upon disbursement but does not have to be paid until the student enters repayment. Accrued interest will be capitalized, or added to the principal amount borrowed, upon entering repayment, 6 months following graduation or less than half-time enrollment. Interest rates and loan fees change annually. The maximum amount is limited by the student's cost of attendance less other aid the student receives.
PRIVATE/ALTERNATIVE LOANS	All students are eligible to apply, with any participating lender, but must be creditworthy or have a willing creditworthy co-signer.	Private loans are not federally regulated and lenders set their own terms, and each participating lender will be different from another. Fixed and variable interest rate products exist. Some lenders offer terms specific to students in particular programs.

ARE THERE ALTERNATIVES WHICH DO NOT REQUIRE SUBMISSION OF THE FAFSA?

A variety of financial assistance programs require a separate application and are not based on submission of the FAFSA.

TYPE PROGRAM	WHO QUALIFIES	OTHER INFORMATION
BUREAU OF INDIAN EDUCATION SCHOLARSHIPS	Many scholarship opportunities exist. More information is available at https://www.bie.edu/ParentsStudents/Grants/	FAFSA may be required.
NATIONAL MEDICAL FELLOWSHIPS, INC.	Scholarship opportunities for entering medical students of particular minority groups or those who will work in underrepresented medical communities. More information is available at https://www.bie.edu/ParentsStudents/Grants/	
PHYSICIAN MANPOWER TRAINING COMMISSION	Funding opportunities for nursing students, medical students, and physician assistant/associate students who are interested in practicing in rural Oklahoma communities. More information is available at http://pmtc.ok.gov/nurses	In exchange for assistance, the recipient agrees to practice in rural communities in the state of Oklahoma following graduation.
INDIAN HEALTH SERVICE (IHS) SCHOLARSHIP	American Indian or Alaska Native students are eligible to apply. Priority health career categories are based upon the needs of the Indian Health Service and are subject to change each scholarship cycle. More information is available at https://www.ihs.gov/scholarship/	Recipients of the IHS Scholarship incur a service obligation for each year of scholarship support received. The scholarship provides a monthly stipend for student living expenses, payment of tuition and required fees, and payment for other reasonable educational expenses.
TULSA COUNTY MEDICAL SOCIETY SCHOLARSHIP	2nd, 3rd, or 4th-year medical students who are residents of Tulsa County. More information is available at http://tcmsok.org/tcms-applications/	
NATIONAL HEALTH SERVICE CORPS SCHOLARSHIP PROGRAM	Funding opportunities for nursing, medical, dental, and physician assistant/associate students who are interested in practicing primary care in health professional shortage areas. More information is available at https://nhsc.hrsa.gov/scholarships/index.html	

HOW MUCH WILL IT COST?

Estimated total program costs are carefully built based upon the costs that will be or could be incurred during a student's pursuit of a degree. Estimates for all the OUHSC degree programs can be found at <https://financialservices.ouhsc.edu/Departments/Student-Financial-Aid/OUHSC-Estimated-Costs/Costs>.

When estimating expenses and your need for financial aid that are relevant for *you*, take into consideration the expenses that you have to cover with grants, scholarships, loans, or other awards. If you will not incur living expenses, then simply remove that amount from the estimated total and only factor in the costs that you *will* incur but do not have the cash or savings to pay for them. That becomes the amount of the financial aid you need to secure for the academic year.

Tuition and Fees

Tuition and fee charges include the mandatory costs charged to the student upon enrollment in the program. These costs will vary based upon program, residency, year in program, and number of hours enrolled.

Books and Supplies

Bookies and supplies represent the estimated cost that a student may incur out of pocket and through the year. Each department estimates this figure based upon a student's program and year in the program. These can include books, required medical equipment or supplies, student associate memberships, professional clothing or lab coats, and the like.

Living Expenses

Because many programs require the full-time attention of the students, often students are encouraged to not work, which means no income to offset living expenses. Estimates for the average cost of living expenses are built, assuming the student needs financial aid to cover those costs. Additional details can be found at <https://financialservices.ouhsc.edu/Departments/Student-Financial-Aid/Cost-of-Living-Increase>.

Expenses are based upon the student's cost alone; in regards to family-related expenses, the only expenses that can be factored in are daycare/childcare costs, and those are evaluated and approved on a case-by-case basis.

Computer Expense

Every entering student is assumed to need to purchase a new computer and all associated peripherals.

Loan Fees

Federal loans are charged an origination fee, which varies depending on the type of loan and the time of year. The fee amount is then deducted from the loan amount at the time of disbursement. A student will be offered the gross amount of the loan, but once the Department of Education charges the loan fee, a lower net amount is disbursed. Estimated loan fees are added to the overall program cost to offset what is not disbursed to the student.

The gross amount of the loan is the principal amount of the loan required to be repaid.

SATISFACTORY ACADEMIC PROGRESS

Students receiving federal financial aid, which includes grants and loans, must maintain minimum academic standards to retain eligibility.

More information can be found at <https://financialservices.ouhsc.edu/Departments/Student-Financial-Aid/Academic-Progress-Policy>.

WITHDRAWALS

Students who cancel their enrollment prior to the first day of class will be eligible for no aid funds, but will not be charged tuition or fees, as the enrollment for the term is canceled in full.

Students who withdrawal during the first 2 weeks of the Fall or Spring terms or the first week of the Summer term will have their enrollment canceled in full and will retain no aid eligibility.

Students receiving federal financial aid will undergo a *Return of Title IV Funds* calculation upon term or university withdrawal if the withdrawal is processed after the first 2 weeks of the Fall or Spring terms or the 1 week of the Summer term. This will determine if the student, based upon the reported last date of attendance, will owe any of the federal funds they previously received back to the University in an immediate repayment. These students will be fully responsible for tuition and fee charges.