



# STUDENT FINANCIAL AID TOP TEN

## 10 FAFSA IS AN ANNUAL PROCESS

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The Free Application for Federal Student Aid (FAFSA) must be completed each academic year. OU Health Campus is a separate entity from the OU-Norman Campus. Ensure you are using the Federal School Code: 005889 for the OU Health Campus, OU-Tulsa Campus, and six additional sites.

## 9 YOU NEED A BUDGET

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College is expensive and can be accompanied with additional costs such as living, transportation, healthcare, and more. Student Financial Aid encourages all students to utilize a budgeting method that works for you – a spreadsheet, an app, whatever works to ensure you stick to a budget.

## 8 YOU DON'T HAVE TO BORROW (OR KEEP) EVERYTHING

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Students are often approved for more financial aid than they need after tuition, fees, cost of living, health insurance, etc. is covered. You do not need to accept the entire offer package. This can help in reducing overall student debt amounts.

## 7 WE DIVIDE YOUR TOTAL LOAN AMOUNTS

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Your total loan amounts are divided by academic term. The standard distribution is 20% for summer and 40% each for fall and spring.

If you need it split differently, let's chat about your options.

## 6 CHECK ON YOUR EXISTING LOANS

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Periodically check studentaid.gov to see your loan totals. Also check your online accounts with your loan servicers to stay updated on interest accrual. We recommend keeping tabs on your loans at least once a year to be prepared for repayment.

## 5 UNDERSTANDING REPAYMENT OPTIONS

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Loan repayment can be confusing and subject to change, but helpful tools are available. Log in with your FSA ID at studentaid.gov to review your loans using their repayment calculator, or explore additional calculators at [finaid.org/calculators/](http://finaid.org/calculators/). If you have questions about repayment or plan options, just ask!

## 4 FEDERAL FINANCIAL AID IS FOR THE STUDENT

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While many family-related expenses can be included in your federal financial aid offers, some expenses cannot. We are happy to review your potential expenses with you and provide advice for payment.

## 3 FEDERAL AID CHANGES COMING JULY 2026

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Beginning July 1, 2026, the One Big Beautiful Bill will bring major updates to federal student aid, including new loan limits, enrollment-based loan proration, and the end of Graduate PLUS Loans, which may affect how much you can borrow and how you plan for educational costs.

## 2 INTEREST ACCRUAL IS EXPENSIVE

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Interest accrues on your loans' principal balance while you are in school, but then... Once you enter repayment, interest accrues on principal plus previously accrued interest.



ASK US ANYTHING, ANYTIME!

FINANCIAL-AID@OUHSC.EDU  
(405) 271-2118

ARE YOU A NORMAN CAMPUS STUDENT?

Visit [ou.edu/sfc/scholarships/current-students/hsc-transfer](http://ou.edu/sfc/scholarships/current-students/hsc-transfer) or email [scholarships@ou.edu](mailto:scholarships@ou.edu) for information about the scholarship transfer process.

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## STUDENT FINANCIAL AID

865 Research Park, Suite 240  
Oklahoma City, OK, 73104  
Monday - Friday 8AM - 5PM

Federal School Code: 005889  
[students.ouhsc.edu/financial-aid](http://students.ouhsc.edu/financial-aid)



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