Review your aid offer as shown in the enclosed Financial Aid Award Notification. OU Financial Aid Services communicates with you via your OU email address. Check your email regularly and respond to notifications quickly. Also keep up with your current status by monitoring the Money Tab on oZone. Any notifications for additional information needed or additional awards will be posted on the Money Tab.

Compare your awards with your Estimated Cost of Attendance.

There are two types of costs included in your Estimated Cost of Attendance:

ACADEMIC & LIVING EXPENSES: The amount of money you will be paying the OU Bursar. This cost includes estimated tuition, fees and books for all students and housing and food for those living on campus. Books will not be charged to your OU Bursar account, but are included in Academic Expenses for budgeting purposes.

> Tuition and fees are charged at a flat rate for full-time students (12-21 hours) for Fall and Spring semesters. The numbers are estimates as your charges may be more, depending on your course selection.
> The room and board value reflects the average cost of a room and meal plan in OU dormitory facilities. If the student chooses to live in another OU facility, the cost could be more.

Develop a plan to pay your bill. If your Estimated Cost of Attendance is more than your financial aid awards and you do not have the resources to pay the difference, you have several options.

PAYMENT PLAN FOR OU BURSAR BALANCE: Students have the option of making 4 equal payments toward their student account balance. The first payment of the payment plan is due by September 21, the second payment is due by October 21, the third payment is due by November 21 and the final payment is due by December 21 for the fall semester. A 1.5% service charge will be assessed each month for any unpaid balance. If your student account is paid in full by September 21 for the fall semester and February 21 for spring, no service charges will be assessed on your account. A $50 end-of-semester penalty will be charged on December 22 for fall and May 22 for spring, if there are tuition and fees still owed on your account. If your student account is paid in full by September 21 for the fall semester and February 21 for spring, no service charges will be assessed on your account. A $50 end-of-semester penalty will be charged on December 22 for fall and May 22 for spring, if there are tuition and fees still owed on your account.

CREATE A BUDGET FOR YOUR ANTICIPATED MISCELLANEOUS COSTS: Set yourself a budget for your Miscellaneous Costs to assist in lowering the amount of money you need. Remember you have control over these expenses and may already have them covered with other resources.

REVIEW “TYPES OF FINANCIAL AID” SECTION OF THIS BROCHURE FOR POSSIBLE ADDITIONAL AID RESOURCES.

> Think about whether working could be an option for you. You may wish to consider on-campus or off-campus employment to help meet your financial objectives. Ensure that you allow adequate study time when making this determination.
> Consider the various additional loan options such as an Institutional Loan, Parent Loan or Private Loan.
> Ensure you have applied for all scholarship opportunities.

FRESHMAN WHO ARE RELYING ON FINANCIAL AID TO COVER THEIR COSTS SHOULD FILL OUT A “FINANCIAL SUCCESS PLAN” AT: Lforms.ou.edu/Forms/financial-plan

Accept, Reduce or Decline Your Awards on oZone.

Your OU-FAN (Financial Aid Notification) lists the awards you are eligible for:

1. Log into oZone. (zone.ou.edu) To activate your oZone account, visit account.ou.edu.
2. Go to the Money tab
3. Go to the OU-FAN (Awards) link
4. Review the awards listed on the Award Offer tab
5. Accept, reduce or decline any loan and/or workstudy awards on the Award Acceptance tab

Be sure to accept and submit your awards online as soon as possible for funds to be ready when classes start!

Follow up with additional requirements for accepted student loans.

If you accept student loans you will have additional information to complete online.

Federal Direct Subsidized Stafford Loans and or Federal Direct Unsubsidized Loans:

Go to https://studentloans.gov and:

> Complete the Entrance Counseling
> Electronically sign & complete the Master Promissory Note

Watch OU email and oZone for any updates.

If you need to sign or submit additional paperwork in order to receive your aid, we will send an email to your personal OU email account. We will also send an email if your aid package changes for any reason. The email will simply inform you that you need to submit additional documentation or that your aid package has changed and indicate the need to go to oZone to see the details. Please be aware that if you receive any additional scholarship or waiver funds that are not currently included in your aid package, your aid may reduce accordingly.

To view your financial aid status, missing information and awards, click on the Money tab in oZone at ozone.ou.edu. Check it frequently for any updates. (To activate your OU email and oZone student portal, visit account.ou.edu.)

Pay your Bursar bill.

The University of Oklahoma will post Fall charges around August 1 and Spring charges around January 1. After those dates you can check your account balance by:

Logging into oZone Go to the Money tab Go to View and Pay Account

> Most financial aid awards authorize automatically to your student account to reduce the amount owed. If you have a scholarship check from your high school or other outside organization, visit the OU Bursar for how to apply it to your account. Most scholarship funds arrive by the first week of classes. Tribal funds typically come in later. Workstudy funds do not automatically credit to your account. If you choose to work on campus, you will receive a bi-weekly paycheck. Once you receive your paycheck, if you choose to use a portion of it to pay on your Bursar account, you can make a payment to your Bursar account from your personal checking/savings account on the Money tab under View and Pay Account.
> If your financial aid is greater than the amount owed, a refund is issued. You can set up a direct deposit within the Bursar’s area on oZone.
> If your financial aid does not cover the entire balance due, you owe the difference.
> Visit bursar.ou.edu for complete information about billing and payments.

The Princeton Review named OU a “BEST VALUE COLLEGE” based on academic excellence, generous financial aid and cost to attend. To save students thousands of dollars, OU implemented a FLAT RATE TUITION program where students pay the same amount of tuition and mandatory fees for 12 to 21 credit hours.
TYPES OF FINANCIAL AID: There are many types of student financial aid to assist you in managing the cost of college. The following are some general definitions of sources of aid.

SCHOLARSHIPS: Awarded to students based on financial need as determined from results established by filing the FAFSA, academic performance and/or achievements and talents. Find out more about OU Scholarship opportunities at ou.edu/scholarships. You can also visit oZone.ou.edu in the Money tab under “Scholarship Information.”

GRANTS: Awards can include the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant and Oklahoma Tuition Aid Grant. These are need-based and do not have to be repaid. Eligibility is determined from the results of the FAFSA. These programs are available for undergraduate students only.

WORK-STUDY PROGRAMS: The OU Federal Work-Study (FWS) program allows eligible students to earn money working on campus. Participants receive a biweekly paycheck that can be used toward educational expenses. Details: ou.edu/financialaid/typesofaid/workstudy. If you have not been offered FWS on your award letter, please contact us to determine availability of funds and eligibility. Other non-need work programs are listed at jobs.ou.edu.

FEDERAL DIRECT SUBSIDIZED LOANS: Eligibility for subsidized loans is need-based. The federal government pays the interest that accrues while you are in school. Repayment begins six months after you leave school. Subsidized loans are only available for undergraduate students seeking their first bachelor’s degree.

FEDERAL DIRECT UNSUBSIDIZED LOANS: Eligibility for unsubsidized loans is not need-based. You are responsible for paying the interest that accrues. Interest may be paid while you are in school, or can be capitalized. Repayment begins six months after you leave school.

FEDERAL PERKINS LOANS: Eligibility for Federal Perkins Loans is need-based. Available funds are extremely limited and can only be awarded to students with high need. If interested, the student should check with our office to determine availability of funds and eligibility.

OU INSTITUTIONAL LOANS: OU administers several institutional loan funds, which are available to students in addition to the Federal Direct Loans to help meet college costs. These loans require a creditworthy cosigner who earns at least $35K a year. Application available: ou.edu/financialaid/typesofaid/studentloans.

PRIVATE LOANS: These are credit-based loans offered to the student by banks/private lenders. Terms are typically less favorable than federal student loan options and the student will usually need a cosigner. For more information: ou.edu/financialaid/typesofaid/studentloans.

FEDERAL DIRECT PARENT PLUS LOANS: PLUS loans allow parents of undergraduate students to borrow up to the full cost of their student’s tuition and educational expenses, less any aid the student may have received. PLUS loans are not based on need. There is a quick credit check for the parent. If the parent is found to have derogatory credit, the student will gain eligibility for an additional $4000 in Federal Direct Unsubsidized Stafford Loans. Parents should apply: studentloans.gov.

SENSIBLE BORROWING TIPS: OU encourages all students to borrow responsibly.

1. While student loans are a useful tool, you can greatly reduce the cost of your education by borrowing only enough to cover your education-related expenses.

2. Be aware of your total loan costs – the amount it will cost to repay the principal amount borrowed plus the accrued interest.

3. Don’t borrow more than you can reasonably afford to repay each month. Your loan payment should not exceed 10% of your anticipated monthly income after graduation.

The UNIVERSITY OF OKLAHOMA.

The University of Oklahoma is pleased to inform you of the enclosed financial aid package. Your package includes resources available to assist you with your college expenses. Please review your Award Notification and refer to this brochure to assist you in understanding the summary of action items and various forms of available assistance. Your next step in ensuring college success is to develop a plan to cover your expenses:

- Review your aid offer as shown in the enclosed Financial Aid Award Notification.
- Compare your awards with your Estimated Cost of Attendance.
- Develop a plan to pay your bill. If your anticipated Cost of Attendance is more than your financial aid awards and you do not have the resources to pay the difference, you have several options. For more information, see the back page of this brochure and also visit ou.edu/financialaid.
- First-Time Freshmen who are relying on Financial Aid to cover their costs should use the enclosed Financial Aid Award Letter and this brochure to assist them in filing a Financial Success Plan at: lforms.ou.edu/Forms/financial-plan.

We are available to assist you! Financial Aid Advisors are available for general financial aid questions on a walk-in basis from 8 a.m. – 5 p.m. Monday through Friday (stop by Buchanan Hall or call 405-325-4521). For more in-depth, personalized assistance, you may schedule an in-person or phone appointment with your Financial Aid Counselor by calling 405-325-4521.

CONNECT WITH US
- financialaid.ou.edu
- (405) 325-4521
- Online Questions? askthesooners.ou.edu
- Address: 1000 Asp Ave Buchanan Hall, Rm. 216, Norman, OK 73019
- Office Hours: 8 a.m. – 5 p.m. M-F

“...between what they can afford and the resources needed to help pay the cost of attendance. Your future earnings potential as a University of Oklahoma college graduate is well worth the investment you make today in obtaining your degree, and it is OU’s highest priority and commitment to assist you with your financial needs. Please contact us if you have any questions or if we can be a resource regarding your financial aid...”

- Caryn Pacheco, Director of Financial Aid Services

We understand that you and your family have been planning a lifetime for your college career and many families need help “filling in the gap” between what they can afford and the resources needed to help pay the cost of attendance. Your future earnings potential as a University of Oklahoma college graduate is well worth the investment you make today in obtaining your degree, and it is OU’s highest priority and commitment to assist you with your financial needs. Please contact us if you have any questions or if we can be a resource regarding your financial aid.”