Your future earnings potential as an OU graduate is well worth the investment you make today in obtaining your degree, and it is our highest priority and commitment to assist you with your financial needs.

Please review this information and contact us if you have any questions or would like help.

Check your OU email address regularly. This is how we communicate with you if we need information or if your aid package changes.

Visit one.ou.edu. Here you can view your financial aid status, see missing information, and accept your awards.

@ OU

Your Next Steps

Accept, reduce or decline your financial aid awards at one.ou.edu.

Your Financial Aid Award Notification (OU-FAN) lists the awards you are eligible for. Be sure to accept your awards as soon as possible so that funds will be available when classes start. To do this, log into one.ou.edu. Select the Finance Tab and then the Financial Aid tab. Respond to the awards listed.

Seek additional resources if needed.

If you have a positive balance in the difference between your costs and aid on your Financial Aid Award Notification (OU-FAN), you have some options to help fill this gap.

• Create a budget for your anticipated indirect costs. Remember that indirect costs are estimates based on averages and represent your personal expenses. You are in control of how much you spend on these.
• Consider the resources to help pay for college listed in this package. Contact us if you need help. We are here for you.

Follow up with additional requirements for accepted student loans.

If you accepted student loans, you will have additional information to complete. At minimum, if you accepted federal loans, you will need to visit studentloans.gov and complete the entrance counseling and electronically sign the Master Promissory Note. Watch your OU email account for more information.

Bursar Payment Schedule

Summer 2018

You must submit a financial success plan.

This will outline how you plan to cover your college expenses. This must be completed before your enrollment appointment, when you’ll meet with a money coach who will review your plan and help you explore your options. Watch your OU email account for more information.

Fall 2018

You have two options:

1. Pay your balance in full by Aug 25
2. or make four equal payments throughout the semester.

Spring 2019

Payment will be due on the 25th of Aug, Sept, Oct, and Nov. A 1.5% service fee will be assessed each month for any unpaid balance beginning on Sept 26. If you still owe tuition and fees on Nov 26, a $100 penalty will be charged to your account.

You have two options:

1. Pay your balance in full by Jan 25
2. or make four equal payments throughout the semester.

Payment will be due on the 25th of Jan, Feb, March, and April. A 1.5% service fee will be assessed each month for any unpaid balance beginning on Feb 26. If you still owe tuition and fees on April 26, a $100 penalty will be charged to your account.

If you take out loans, we encourage you to borrow responsibly. Here are a few tips:

• Borrow only enough to cover your education-related expenses.
• Be aware of your total loan costs – the amount it will cost to repay the principal amount borrowed plus the accrued interest.
• 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 Basics of Financial Aid

There are four main resources to help pay for college.

Learn more at ou.edu/financialaid/typesofaid.

1. Scholarships

Awarded to students based on financial need, academic performance, and/ or talents. Learn more at ou.edu/scholarships.

2. Grants

These are need-based and do not have to be repaid. Eligibility is determined from the FAFSA.

3. Loans

Loans are funds that are borrowed and must be repaid.

Types of Loans:

− Federal Loans

Loans funded by the federal government. Offer a variety of benefits including more attractive interest rates and repayment terms.

− OU Institutional Loans

OU institutional loan funds are available to students in addition to the Federal Direct Loans. These require a credit-worthy cosigner who earns at least $35K a year.

Private Loans

These are credit-based loans offered to students by banks and private lenders. Terms are typically less favorable than federal student loan options these usually require a cosigner.

4. Jobs

Allow you to earn money while working.

Types of Jobs:

− Federal Work Study

Participants receive a biweekly paycheck that can be used toward educational expenses. You must be offered FWS on your Financial Aid Award Notification, or contact us to determine eligibility.

− Campus Jobs

Non-need work programs are listed at jobs.ou.edu.
Student Financial Center
Buchanan Hall, Rm 216
1000 Asp Avenue, Norman, OK 73019
(405) 325-4521
financialaid.ou.edu

As an aid recipient, you have rights and responsibilities. To review these, please visit financialaid.ou.edu.