



**2016 - 2017
FAST FACTS FOR
PHYSICIAN ASSISTANT STUDENTS**

PA students attending Oklahoma City University (OCU) will benefit from these details; information included is based on full-time attendance, and may vary if attending part-time.

To receive Federal Financial Aid, students must complete the Free Application for Federal Student Aid (FAFSA) each year. The Department of Education, beginning with the 2017-2018 academic year, will be accepting year-specific FAFSA applications for the new school year on October 1st of each year. If you have not already completed this application for the current (16-17) or upcoming (17-18) academic year, please go to www.fafsa.ed.gov and complete the form on-line. **We recommend that students, for 17-18, apply as soon after October 1st for best consideration for all types of aid.** *A student's FAFSA is not accessible by Oklahoma City University until the student is officially admitted.* Some types of aid are limited and are awarded on a first come, first served basis.

Once we have received your application, we may ask for additional information or documents based on requirements from the Department of Education. Students selected for verification must complete an OCU Verification Worksheet and either transfer their tax information to their FAFSA using the IRS Data Retrieval Tool or submit a tax return transcript to our office. Additional information may be required. Following receipt of all documents and resolution of any discrepancies, we can process your application.

Oklahoma City University determines a budget of estimated expenses for the academic year, which is known as your Cost of Attendance (COA). Cost of Attendance includes all tuition, fees, books, room and board, travel and miscellaneous expenses for the time period of your enrollment. The Cost of Attendance is set annually on reasonable expenses for the attending student only; *it does not cover debt previously incurred or high personal expenses.* Data from your FAFSA application determines the amount the Department of Education expects you to contribute toward your education, referred to as the Expected Family Contribution (EFC). The Financial Aid Office will make every attempt to offer aid equal to the COA. *Please set a budget for yourself if you plan to meet all living expenses with an aid refund; regulations are strict and do not include any expenses for other family members. If you will require funding in excess of the cost of attendance, you will need to seek non-educational related loans.* Non-educational personal loans are very expensive (between 12.99% and 18.99%) and repayment usually begins immediately after you receive the funds. The estimated cost of attendance for the first semester (spring) and subsequent year's (summer, fall and spring) Cost of Attendance for a Physician Assistant student living on or off-campus, attending full-time, includes the amounts listed below:

Item	Year I	Year II	Year III
	(Spring I)	(Summer I, Fall I, Spring II)	(Summer II, Fall II, Spring III)
Tuition/Fees	\$14,750.00	\$37,250.00	\$36,500.00
Loan Fees*	\$210.00	\$1,961.00	\$1,961.00
Room & Board	\$6,300.00	\$17,644.00	\$17,644.00
Travel	\$850.00	\$2,550.00	\$2,550.00
Computer	\$2,000.00	\$0.00	\$0.00
Miscellaneous	\$1,500.00	\$4,500.00	\$4,500.00
Health Insurance#	\$906.00	\$1,560.00	\$1,560.00
Total	\$26,516.00	\$65,465.00	\$64,715.00

*Amounts listed above are estimates based upon 2015-2016 rates, are subject to change, and may be rounded to the nearest dollar. *Loan fees are estimated and subject to change on actual borrowing amounts. #Health Insurance rate is for 16-17 and submit to change each academic year.*

Important financial aid note: Students starting this program in January (spring) that have not used **any** financial aid for the current academic year will usually be able to receive the full annual Graduate Stafford loan amount (\$20,500) for the starting spring semester. Any subsequent academic year Stafford Loan funding will be split evenly between the three academic terms in the academic year. Conversely, if a student has attended another school or program and has received federal aid, the student will only receive the remaining portion of their Stafford Loans for the starting spring Semester.

Satisfactory Academic Progress (SAP) - In accordance with Federal, State and University aid and scholarship program guidelines, academic progress toward a degree must be made in order for students to continue receiving funds. Students seeking financial assistance are expected to make **qualitative** satisfactory academic progress to remain eligible for financial aid. Grade point average (GPA) requirements are defined in the University catalog. PA students must maintain a minimum 2.0 cumulative GPA to remain eligible for aid; students are also required to make **quantitative** progress. Quantitative progress is measured as a percentage of the successful hours earned out of the total hours attempted (Completion Rate). Grades of I, W, F, WF, WP, U, and AU are not successful completions. Federal regulations require OCU to establish a **maximum time frame** standard. OCU's standard for all degree programs is 150% of the hours required to complete a degree. The maximum attempted hours allowed for PA students is 197. The minimum completion rate for PA students is 75%.

A student who has exhausted quantitative eligibility will be placed on financial aid suspension with the option to appeal for an **extension of limited eligibility**.

If a student does not meet SAP requirements at the end of a semester and it is possible for the student to return to academic standards in one semester, OCU will notify the student with an official **warning** permitting the student one semester of aid (and an Academic Plan, if warranted). Following the semester that the student is on warning, the student must have met the SAP benchmarks (or, if applicable, achieved academic progress according to the prescribed Academic Plan). If student did not meet SAP benchmarks, the student's financial aid will be suspended.

In most cases, if suspended, a student may submit an **appeal**. If the appeal is approved, the student will be placed on an Academic Plan (for financial aid purposes) and granted one semester of aid. If academic progression is not met at the end of the semester as prescribed in the Academic Plan, student will be suspended and responsible for paying future charges without federal aid.

Students meeting SAP requirements according to Federal, State and University aid and scholarship program guidelines may be eligible for the following types of aid:

Unsubsidized Stafford Loans are available for students who need funds to meet educational costs. The maximum amount for Unsubsidized Stafford loans per academic year is \$20,500. The student pays the interest on these loans while in school or upon student request, this interest can be added without penalty, to the loan principal. Currently (for the 2016-2017 school year), Stafford loans offer a fixed interest rate of 5.31%. (Note: The interest rates for federal student loans are determined by federal law. Future changes to federal law may affect federal student loan interest rates for loans disbursed after June 30, 2017.) Students go into repayment 6 months after enrollment drops below half-time status or the student graduates. Contact your servicer for additional details. Students attending summer school may receive one third of their loan eligibility for each term – summer, fall and spring. The total aggregate Stafford loan limit for PA students is \$138,500, of which the maximum amount that may be received each academic year is \$20,500. PA Students are not authorized additional Unsubsidized Stafford Loans for Designated Health Careers (this is reserved for physicians only).

PLUS loans for Graduate/Professional Students: Under the PLUS loan program, PA students are eligible to borrow up to their cost of attendance minus other estimated financial assistance. The terms and conditions applicable to Parent PLUS loans also apply to Graduate/Professional PLUS loans. These requirements include a determination that the applicant does not have an adverse credit history, repayment beginning on the date of the last disbursement of the loan (although, in-school deferment is available), and currently have a fixed interest rate of 6.31% on loans first disbursed in the 2016-2017 school year. (Note: As with the unsubsidized loans, the interest rates for federal student loans are determined by federal law. Future changes to federal law may affect federal student loan interest rates for loans disbursed after June 30, 2017.) **When applying, please make sure you complete the Graduate PLUS loan**

application, NOT the Parent PLUS loan – also, make sure you are applying for the loan in the correct year. Step-by-step instructions are available below.

In order for financial aid funds to be available to students by the first day of the spring term, applicants should submit all requested documents to the Financial Aid Office no later than September 1. Students are encouraged to complete the FAFSA for the 2017/2018 academic year as soon as possible after October 1, 2016. Students should accept award offers as quickly as possible on their BlueLink account and indicate the types of aid that they would like to have processed. Students whose awards are not accepted at least two weeks prior to the first day of class should be prepared to pay University charges from their own funds until their financial aid can be processed.

Government Loans versus Private Loans: Private education loans may have significant disadvantages when compared with federal education loans. Government loans provide for multiple deferments, forbearances, income based repayment, and in some cases, loan forgiveness. These protections are not available with private lenders. Please contact the Loan Coordinator if you have questions about using or obtaining Private Loans.

How do I accept my award?

- Log on to your BlueLink account
- Click the Student Financial Services Tab
- On the top left, click on Financial Aid Awards
- Select that you want to view only the webpage content that was delivered securely
- Select the appropriate financial aid year (Award Year 2017- 2018)
- Read all five tabs completely, in order. If you do this, you will see where you will be able to accept the award offers.
- Once the awards are accepted, you will receive additional requirements to complete

What Do I Need to Do After I Accept My Award?

Stafford Loans:

If your award package included Stafford Unsubsidized loans, the Financial Aid Office will prepare and originate these loans. Students must have completed entrance counseling and a Direct Stafford Loan Master Promissory note to receive the loan funding. Students that have previously received these loans at OCU *may* not have to complete them again. Students who have not previously received federal direct loans will need to complete the following steps:

Complete Entrance Counseling

Log onto WWW.STUDENTLOANS.GOV using your Federal Student Aid ID and Password; this should be the same FSA ID you used on your FAFSA.

- On the left column, click on the bottom item; “**View Previously Completed Counseling**”. If there is an Entrance Counseling listed there, you have already completed the requirement. Note: on some occasions, a student will need to complete additional entrance counseling; the student will be notified if this is the case.
- Click on the 12th item; “Complete Entrance Counseling”. Then, click again on “Complete Entrance Counseling”. You will now have a choice:
- **CHOOSE:** For Stafford Direct Loans and Graduate-Plus Loans for **Graduate Students**, you will select the second option: "I am completing entrance counseling in order to receive loans as a graduate or professional student." You will be presented with counseling which will fulfill counseling requirements for Direct Subsidized, Direct Unsubsidized, and Direct PLUS Loans
- It will explain the counseling session, which is in a ‘interactive’ format; the website will take you through budgeting as an exercise, read the information provided and you will be able to answer

the questions with details included on the same page. If you don't have any loans listed, it would be helpful if you added some to fully complete the budgeting exercise. The counseling session is in four-parts and is finished when you receive the "congratulations" message.

We always recommend clicking the last item in the left column "**View Previously Completed Counseling**" after you're finished to insure the Counseling was submitted correctly.

Complete Master Promissory Note (MPN)

- On the left column, click on the 2nd item; "Completed MPNs". If there is an MPN listed there with Oklahoma City University listed, you have already completed the requirement. Note: on some occasions, a student will need to complete an additional MPN; the student will be notified if this is the case. If your parents are applying for a Parent PLUS Loan, they will need to complete a separate MPN for each application.
- Click on the 10th item; "Complete MPN". Click "Complete Subsidized/Unsubsidized MPN"
- This is a somewhat interactive process and you will probably need to have the names and addresses of family members or references. It's a 4 step process, and when you're finished, you will receive a "Congratulations" message. To be on the safe side, please go back and click the 2nd item; "Completed MPNs" to insure the MPN posted correctly.

Graduate PLUS Loans:

If you have been awarded a Graduate PLUS loan, *you must still apply for the loan*. Loan Applications are dated for the academic year – you can't use a 2015/2016 application for the 2016/2017 Academic Year. Loan applications for the next academic year will be available after April 1st each year. To apply for the Graduate PLUS Loan:

Log onto WWW.STUDENTLOANS.GOV using your Federal Student Aid ID and Password; this should be the same FSA ID you used on your FAFSA.

- On the left column, click on "Apply for PLUS Loan"- this is the credit check portion of the process. You will then select "Graduate PLUS". There are about four steps in the process, and you'll notice that most of the information may already completed. Please remember, if you complete a loan application for the wrong academic year, it will not be usable and you'll have to complete another one. Once you receive the "congratulations message" you're done with that step.
- On the left column, find and click "Complete MPN (Master Promissory Note)" The Graduate Plus loan is not complete until **BOTH** steps are submitted. Again, it will consist of four steps. Please make sure you click "Complete PLUS MPN for Graduate/Professional Students". You will need to review all areas of the MPN or it will not allow you to progress or save the MPN. Please review the title "Completed MPNs" After you view the promissory note, reduce it until you see the "next button" and click it. Once again, you'll receive a "congratulations message" which indicates that it is finished.
- If you are denied for the Graduate PLUS Loan, please contact the Loan Coordinator immediately; there are options which will still allow you to receive approval for the loan (Appeal and/or co-signer). Coordinating with the Loan Coordinator as soon as possible will enhance your chances for a successful appeal or speed the co-signing process.

What Happens After You Accept Your Aid?

Stafford Loans

1. Student Financial Services will certify and originate your loans. The certification from the school verifies that the student is eligible for the loan funds. We review the student's enrollment, loan period, and

scheduled terms. The loan coordinator then electronically sends the loan origination to the Direct Loan Common Origination & Disbursement (COD) office for the Department of Education. **These are sent on a daily basis, but can take up to three days for completion.**

2. Once processed, the loan information will be transmitted back to the Financial Aid Office.
3. When the originated loan is returned to OCU, it is electronically posted to the student's account on the scheduled date. The loan funds will then be electronically posted to the student's account. Any funds due back to the student after all university charges have been paid will be refunded to the student at the appropriate time by direct deposit to the student's bank account.

Graduate PLUS loans

1. Once the student has completed the on-line application, the student will know if the loan was approved. There are two possibilities:
 - The loan was approved
 - The loan was not approved. If it was not approved the Student will be provided instructions about how they can:
 - Appeal the decision
 - Obtain a co-signer
 - If the loan was not approved, please contact the Loan Coordinator as soon as possible for guidance.
2. The certification from the school verifies that the student is eligible for the loan funds. We review the student's enrollment, loan period, and terms. The loan coordinator then electronically sends the loan origination to the Direct Loan Common Origination & Disbursement office for the Department of Education. **These are sent on a daily basis, and can take up to three days for completion.**
3. When the originated loan is returned to OCU, it is electronically posted to the student's account on the scheduled date. The loan funds will then be electronically posted to the student's account. Any funds due back to the student after all university charges have been paid will be refunded to the student at the appropriate time by direct deposit to the student's bank account. **Please note that loan amounts may be adjusted if the student enrolls in fewer hours than originally planned. If loan adjustments must be made, posting of funds may take longer.**

Return of Federal Financial Aid for Early Withdrawal

In order to receive Federally Funded Financial Aid, students are required to attend class. When a recipient withdraws from the term for which funds are paid directly to the student or used to pay charges owed by the student for a specific enrollment period, a return of federal fund calculation is required.

Students earn the opportunity to receive federal funds based on the number of days of attendance in each enrollment period expressed as a percentage of the total number of days in the term. This calculation translates into the percentage of federal Title IV funds earned by the student while in attendance. Unearned federal funds must be returned immediately to federal programs. This may leave the student owing charges to Oklahoma City University.

Attendance is the key. It is very important for students to consult with their financial aid counselor if they are considering withdrawing. In addition to the possible financial consequences, all withdrawals will negatively impact satisfactory academic progress (Please refer to the Satisfactory Academic Progress Policy).

Other important information

OCU Bookstore. OCU has contracted with Tree of Life to manage the bookstore, which offers a charge program. Charges, as a result of utilizing the book charge program, will be added to your student account. The charges will be included in the monthly invoice and will be due upon receipt or can be paid monthly as part of an approved

payment plan. Students may purchase books at other venues but will not receive an advance of financial aid to do so. Students who have a hold as a result of a past due balance will not be permitted to participate in the book charge program.

Refunds of Excess Aid are available only via direct deposit. Applications are available on the Student Financial Services website: <http://www.okcu.edu/financialaid/forms>. Note: If you do not desire to have a refund of excess aid, you must contact the Loan Coordinator **Prior** to the scheduled disbursement date.

Requests for Additional Aid - The Office of Financial Aid does not automatically include the cost of a laptop computer or excess travel fees in your Cost of Attendance budget. If you would like to submit the request for a one-time increase in your budget to accommodate these expenses, complete the forms available at www.okcu.edu/financialaid/forms. Allow 2-4 weeks for processing. Please note: Approval for these funds increases your Cost of Attendance budget, so any actual funds for these additional expenses results in an increase of your student loans.

Processing Notes

Federal Student Loans cannot be processed until a student accepts the financial aid offered on BlueLink and is actually enrolled in at least enough classes to be considered half-time. First semester PA Students are enrolled by the PA School Administration as they are enrolled after the registration opening date. If you have completed your Master Promissory Note and Entrance Counseling and are still receiving automated messages about completing these requirements, please check your enrollment. Once the financial aid is accepted and you are properly enrolled, the loans will be originated and the completed requirements will be matched to the loans. It is likely that PA Students will receive automated reminder notices under these circumstances; we are sorry for any inconvenience this may cause.

THE MOST IMPORTANT THING

If you have any questions, please call your Financial Aid Counselor.

RESPONSIBILITY	NAME	TELEPHONE	EMAIL ADDRESS
General Information	Meaghan McEwen	(405) 208-5211	finaid@okcu.edu
Payments			
ID's & Parking Permits	Katherine Villegas		
Last Name A-D	Melvin Smith	(405) 208-5419	mdsmith@okcu.edu
Last Name E-H	Suzan Flipping	(405) 208-5204	skflipping@okcu.edu
Last Name I-M	Jenni Allen	(405) 208-5805	jenni.allen@okcu.edu
Last Name N-O	Jan Stovall	(405) 208-5730	jstovall@okcu.edu
Last Name P-S	Chris Day	(405) 208-5210	cday@okcu.edu
Last Name T-Z	Katy Orozco	(405) 208-5210	kpirtle@okcu.edu
Perkins Loans & Direct Billing	Raenee Delgado	(405) 208-5237	rjdelgado@okcu.edu
Federal & Private Loans	Brian Overling	(405) 208-5212	bwoverling@okcu.edu
Director, Operations	Jason Foster	(405) 208-5213	jfoster@okcu.edu
Senior Director, Student Financial Services	Denise Flis	(405) 208-5211	dflis@okcu.edu
Payment Arrangements	Scott Savage	(405) 208-5858	ssavage@okcu.edu
Student Employment	Jan Stovall	(405) 208-5730	jstovall@okcu.edu
Third Party Billing & Payments	Chris Bentley	(405) 208-5147	cjbentley@okcu.edu

Student Financial Services
Oklahoma City University
finaid@okcu.edu
(405) 208-5211