

# Student Financial Aid at OCC: What You Need to Know

## **NEW**

### **Financial Aid Self-Service**

Oakland Community College is pleased to announce the implementation of Colleague Self-Service Financial Aid. The software guides students through the financial aid process via an intuitive, web-based process and interactive checklist. Students can view each step of the application process, along with clear instructions on documentation or additional steps required to reach their goals and move on to enrollment.

#### **Interactive checklist keeps students on track to receive financial aid**

- Each step in the application process is clearly laid out.
- Status indicators show which requirements have been met, recent activity, missing documents, and other requirements.

#### **Satisfactory Academic Progress (SAP) notifications help students understand when current status affects their aid**

**Online award letters allow students to review and accept awards through the self-service tool. The award letter does not show awards based on enrollment. Only full-time award amounts are shown.**

All awards are based on full-time enrollment of at least 12 credits. Your awards will be disbursed based on your actual enrollment.

Example: Student with zero (0) Expected Family Contribution (EFC) – Pell Eligible – fall semester, only

12+ eligible credit hours = \$3,048

9-12 eligible credit hours = \$2,286

6-8 eligible credit hours = \$1524

1-5 eligible credit hours = \$762

## **TUITION AND PAYMENT**

- **Oakland Community College (OCC) tuition is based on Billable Contact Hours (total instructional time).**
- **Student financial aid is paid based on credit hours. Federal regulations do not permit payment based on billable hours.**

## **NEW**

### **Financial Aid Disbursements**

Effective fall 2018, financial aid will be disbursed based on enrollment level consistent with start date of the courses. Students must be enrolled for at least six credits to receive a loan. Courses taught in modules/less than 15 weeks will have aid disbursed according to the start date of the courses.

#### **Example (*approximate dates*):**

Class 1 = 15 weeks, 3 credits      September 9, 2018

Class 2 = 8 weeks, 3 credits      September 9, 2018

Class 3 = 7 weeks, 3 credits      November 15, 2018

In the example (above), the first disbursement will be based on six credits, only. Grant aid will be disbursed at the end of September 2018. Loan funds, if applicable, will not be disbursed until 30 days from the beginning of the semester.

Aid for Class 3 will be paid after November 15, increasing the amount to cover three additional credits. Refunds, if applicable, will be granted to student.

Tuition, fees, and bookstore charges are paid before any student refunds are generated.

## **INELIGIBLE CLASSES - NOT COVERED BY FEDERAL STUDENT FINANCIAL AID**

Federal Title IV Aid (Federal Pell Grant, Federal SEOG, Federal Direct Student Loans, and Federal Work-Study) does not cover the following developmental courses at Oakland Community College:

- ENG 1055
- CIS 1000
- MAT 1045
- MAT 1050

State, institutional, and private funding (TIP, MCS, Trustee Award, etc.) may cover these courses. Veteran's benefits will cover classes approved on the VA Academic Plan of Study.

## **NEW**

### **GetSAP**

The GetSAP software transforms OCC's Satisfactory Academic Progress (SAP) policy into a highly engaging, interactive, online video educational experience. The goal of this service is to help improve communication of the SAP requirements to financial aid recipients. GetSAP can be used as a proactive tool, and also when students run into difficulty meeting SAP requirements.

Students who have academic challenges and must appeal to have their financial aid reinstated are required to complete the GetSAP advising session successfully. When the session is completed, the student can complete the appeal form and submit it to the financial aid office. For more information, visit GetSAP Counseling at [OCC Financial Aid Advising](#).

### **RETURN TO TITLE IV (R2T4)/SATISFACTORY ACADEMIC PROGRESS (SAP)**

Financial aid funds are awarded to students for the purpose of receiving a degree or certificate. When a financial aid student finds it necessary to withdraw or stop attending, it is important to meet with a financial aid manager to discuss the consequences of leaving school.

When a student withdraws or stops attending (according to instructor records) before the end of the semester or enrollment period, a calculation is applied to determine the amount of "earned" financial assistance. The Return to Title IV calculation will determine how much money the student owes to the Department of Education.

If a student did not complete more than 60% of the semester or enrollment period, the calculation will determine the amount of funds to be returned/paid by the student. If a student completes more than 60% of the semester or enrollment period, the balance is zero.

When a student withdraws/stops attending prior to the completion of the period of enrollment, it is Oakland Community College's policy to cancel future financial aid awards and re-evaluate the student's Satisfactory Academic Progress. Student may or may not be eligible for future financial aid.

## **N Marks**

When a student registers for classes, it is expected that s/he will attend the classes. The N Mark is assigned when a student fails to attend class(es). All financial aid money must be returned to the Department of Education. If you received money you are not entitled to receive, you will have to repay the money.

All unpaid balances are referred to a collection agency for repayment. You will not be allowed to register at OCC until the balance is paid in full or satisfactory repayment arrangement are made with the Financial Services Department.

Unpaid balances may be referred to the Department of Education. You will not be able to receive aid from any higher education institution until satisfactory financial arrangements are made.

## **NEW**

### **Year-Round Pell (YRP)**

A Pell Grant-eligible student may receive a full Federal Pell Grant for the summer semester even if they received a full Federal Pell Grant during the fall (12 credits) and winter (12 credits) semesters.

Pell Grant recipients may take advantage of this new regulation to earn their degree faster. Students should consult with their academic counselor to develop a manageable course load for the summer term. Students are required to take at least six eligible credits during summer 2019. For more information, visit [Year-Round Pell](#).

## **NEW**

### **Program of Study**

Financial Aid students must select a Program of Study. You will be ineligible to receive financial aid until a program is selected. Schedule an appointment with OCC Counseling to receive academic guidance. Once your Program of Study is selected, you must take courses required for that Program of Study. This ensures the maximum use of your financial aid funding and a pathway to graduation.

### **Federal Work-Study (FWS)**

You do not have to graduate/leave school with debt. Make FWS your first choice, if eligible, after receiving your grants. Even if you have employment, you may find a FWS job with a range of three to 20 hours per week.

If you are working for a non-profit agency or for-profit organization (limited number), tell us about them. We may be able to approve them as a FWS

employer, which means you can continue to work and earn your FWS award with them.

### **Why you should take advantage of FWS**

For some students, it's a better choice in the long term. All loans have to be repaid with interest. These loans are "real" loans, similar to a car loan or mortgage. The average loan for a 2-Year Public in Michigan is \$9,962. Total repayment using the Standard Repayment Plan is \$12,047 with \$100 monthly payment for 120 months. Ten years!

We want to encourage you to plan wisely for your future. As an incentive to accepting the FWS award, you may have a chance to apply for a limited number of scholarships to keep your student loan debt low or zero.

### **Student Interaction**

Read your OCC email, even if you leave OCC. We will communicate with you via your OCC email. Keep your contact information (telephone numbers and address) updated with OCC.

For more detailed information, read: [Understanding Financial Assistance and Scholarships](#).

View [FATV](#)

06/20/18