

**OKLAHOMA CHRISTIAN UNIVERSITY**  
**FINANCIAL POLICIES FOR BIBLE GRADUATE STUDENTS**  
Effective for the 2003-2004 school year

As is the case with most private institutions, students pay for only part of the total cost of their education. Since Oklahoma Christian (OC) is a private university, receiving no state support, additional funds are donated by individuals and firms interested in the programs that the university offers.

**I. Responsible Party**

- If a student is of legal age, he or she is deemed to be the primary party liable for his or her financial obligation.
- It is the student's responsibility to be familiar with the university's financial policies.
- It is the student's responsibility to notify Oklahoma Christian if there is a change in the student's off-campus mailing address.

**II. Payment on Account**

- Payment in full is due on the first day of classes.
- Charges may incur throughout the semester. Payment for these charges is due when the monthly statement is received.
- Students will be dropped from classes after the fourth week of the semester for non-payment.
- Students will not receive credit for final examinations or graduate until they make satisfactory settlement of their account.
- Transcripts will not be released unless the student's account is paid in full and all institutional loans are current.
- Students will not be allowed to progress to the next semester until the previous semester's charges are paid in full.
- Exceptions must have written approval in advance from the student financial services office.
- Pre-paid tuition – Tuition for a future semester may be paid in advance at current year prices. This must be paid before the future year prices are published.
- Early payment discount
  - Students who pay their school bill in full (less applicable financial aid) for the fall semester by July 15<sup>th</sup> will receive a three percent discount. Full payment by August 15<sup>th</sup> will result in a two percent discount.
  - Students who pay their school bill in full (less applicable financial aid) for the spring semester by November 15<sup>th</sup> will receive a three percent discount. Full payment by December 15<sup>th</sup> will result in a two percent discount.

**III. Service Charges**

- There is a monthly service charge of 1.75% of the unpaid balance on all accounts.
- The grace period for all charges is 30 days.

**IV. Payment Plans**

- All students will be required to complete a payment plan agreement form before classes begin.
- Payment of expenses may be arranged under one (or a combination) of four payment plans:
  - Plan 1 – Cash – Oklahoma Christian accepts cash, check or money order, American Express, Discover Card, MasterCard, and Visa.
  - Plan 2 – Tuition Pay – An interest-free monthly payment plan available through Academic Management Services. Tuition Pay charges an annual enrollment fee.
  - Plan 3 – Alternative Student Loans – There are a variety of student loans available to students through private lenders. Information can be obtained in the student financial services office.
- Exceptions must have written approval in advance from the student financial services office.

**V. Statements**

- In June, every returning student who has pre-enrolled will receive a "pre-bill" (an estimated statement of the Fall charges).
- Monthly statements will be mailed on or around the 20<sup>th</sup> day of each month.

**VI. Withdraw/Drop Refund Policy**

- Tuition and fee refunds are made to students who officially withdraw from a course or from the University before the seventh week of a semester. Refunds are given as follows:
  - If the withdrawal date is in the first week, a 100% refund will be made.
  - If the withdrawal date is in the second week, an 80% refund will be made.
  - If the withdrawal date is in the third or fourth week, a 50% refund will be made.
  - If the withdrawal date is in the fifth or sixth week, a 25% refund will be made.
  - After the sixth week, no refunds will be made.
- For one-week intensive courses, tuition and fee refunds are made to students who officially withdraw from a one-week intensive course before the third day of the course. If the official withdrawal is after the first day, a 75% refund will be made; if after the second day, a 50% refund will be made. After the third day, no refund will be made.
- Room/board refunds for students who officially withdraw from the university are made on a pro rata basis, according to the "move out" date.
- Any student dismissed for unsatisfactory conduct or failure to pay charges as agreed is not eligible for refunds.
- In accordance with federal regulations, Oklahoma Christian is required to calculate the "return of Title IV funds" formula for students who are attending on federal (Title IV) financial aid. For this reason, withdrawing from classes may reduce your financial aid for the current semester.

- In accordance with the Satisfactory Academic Progress policy, withdrawing may jeopardize future Title IV funding.
- VII. Refund Checks/ Credit Balances**
- Refund checks will not be issued until a credit balance occurs on the student's account.
  - Refund checks are printed on Tuesday and Thursday:
    - Checks requested prior to 2:00 on Tuesday may be picked up at the business office on Wednesday.
    - Checks requested prior to 2:00 on Thursday may be picked up at the business office on Friday.
- VIII. General Fee**
- The general fee is based on the average cost per student of all services that the fee covers. For this reason, Oklahoma Christian will not waive or refund any portion of the fee for students who do not participate in all the services included in the general fee.
- IX. Bookstore Charges**
- Students may charge bookstore purchases to their student account during the specified time period.
  - The specified time period for the fall semester is from the first day of "Earn Your Wings" until the last Friday of the fourth week of the fall semester.
  - The specified time period for the spring semester is from the day the residence halls open for the spring semester until the last Friday of the fourth week of the spring semester.
  - Bookstore charges are not allowed for summer school without approval from the student financial services office.
  - Students may be limited to the amount of charges allowed on an individual basis, at the discretion of the student's personal financial counselor.
  - Students may only charge to their student account textbooks or class required supplies.
  - Students cannot exceed supply charges of \$50.00 per semester without approval from financial services.
  - No clothing, cards, magazines, candy or related items may be charged to the student's account.
- X. Sodexo Points**
- Students may charge snack bar points to their student account during the semester as long as their account is in good standing with the university and the student has shown the ability to pay for these charges.
- XI. Summer School**
- Tuition and fee refunds for summer school are made to students who officially withdraw from a course or from the university before the 10<sup>th</sup> day of a class. Refunds are given as follows:
    - If the withdrawal date is on the first day, a 100% refund will be made.
    - If the withdrawal date is on the second or third days, an 80% refund will be made.
    - If the withdrawal date is on the fourth through the seventh days, a 50% refund will be made.
    - If the withdrawal date is on the eighth through the tenth days, a 25% refund will be made.
    - After the tenth day, no refunds will be made.
  - For one-week intensive courses, tuition and fee refunds are made to students who officially withdraw from a one-week intensive course before the third day of the course. If the official withdrawal is after the first day, a 75% refund will be made; if after the second day, a 50% refund will be made. After the third day, no refund will be made.
  - Room/board refunds for students who officially withdraw from the university will be pro-rated according to the "move out" date.
  - Oklahoma Christian scholarships other than academic and tuition discounts are not awarded during summer school.
  - Academic scholarships and tuition discounts are awarded on a pro rata basis during summer school. If the student chooses to use the academic scholarship or tuition discount during the summer, it will be considered as one of the ten semesters.
  - Students attending summer classes may be eligible for financial aid as a "trailer" based on the current year calculations. This requires all aid to be disbursed prior to June 30<sup>th</sup>; therefore, students must have all financial aid paperwork complete prior to June 30<sup>th</sup>.
  - Students may receive financial aid as a "header" on an exception basis. This means students will receive summer financial aid based on next year's calculations. Students receiving financial aid as a "header" will not have any financial aid disbursed until July 1<sup>st</sup>.
  - Title IV aid will be adjusted through the fourth summer term so that a student cannot be overpaid; thus the student will not be placed on financial aid probation/suspension.
- XII. Federal Financial Aid**
- Oklahoma Christian University awards financial aid to any student who has eligibility based on an approved method of need analysis. We agree with the federal government, the primary responsibility of educating a student lies with the student and the family. We observe the following general guidelines in packaging financial aid:
    - Oklahoma Tuition Aid Grant (OTAG) – determined by the Oklahoma State Regents.
    - Scholarships – If we are fortunate to know of the scholarships at the time of packaging, they are included as part of the student's financial award.
    - Work-Study – if a student indicates a desire to participate in the work-study program on the student data form and has remaining need, they will be awarded work-study.
    - Loans – Stafford student loans are packaged for every eligible student according to need and grade level.

- Students wishing to be considered for grants, work, and loans from the federal government must complete a Federal Application for Federal Student Aid (FAFSA). Additional paperwork may be required as determined by the financial services office.
- The deadline to apply for financial aid (institutional and federal) is the end of the fourth week of the current semester. Oklahoma Christian University will make every effort to file federal financial aid after the fourth week of the semester; however, there is no guarantee funds will be received.
- All financial aid (institutional and federal) is awarded based on the number of hours of enrollment.
- The financial services office will make adjustments to any award letter due to incorrect data and/or additional financial aid received. The financial services office will notify students of any change in their award.
- In accordance with federal regulation, students are required to notify the financial services office of any change in outside resources. This may require a revision of the student's award.
- Federal financial aid is only to be used for expenses related to the student's educational cost. This may include living expenses.
- Work-Study
  - Awarding of federal work-study only indicates eligibility. Students are responsible for finding a job.
  - Securing a job does not guarantee the student will receive the amount awarded; they must earn their paycheck by working the required number of hours.
  - Students may pick up their paycheck on the last day of each month. If the student picks up their paycheck, it will not be applied to the student's account.
  - Any work-study check not picked up by the 15<sup>th</sup> of the next month will automatically be posted to the student's account.
- Federal regulations require students to maintain satisfactory academic progress toward degree objectives in order to receive financial assistance on a continuing basis. The following requirements reflect these guidelines in keeping with the policies of Oklahoma Christian. For the purpose of awarding financial assistance, satisfactory academic progress for a new freshman will be determined after a student has been enrolled for two semesters at Oklahoma Christian. A transfer student, however, will be evaluated after one semester of work at Oklahoma Christian.

**1. Measurable Satisfactory Academic Progress**

**A. Hours Completed**

1. For a student receiving financial aid for 12 or more hours, he/she must complete at least 12 hours each semester of enrollment.
2. For a student receiving financial aid for 9-11 hours, he/she must complete at least 9 credit hours each semester of enrollment.
3. For a student receiving financial aid for 6-8 hours, he/she must complete at least 6 credit hours each semester of enrollment.
4. The following shall not be considered as credit hours completed:
  - F—failing grade
  - Audit—no credit
  - W—withdrawal
  - WP—withdrawal passing
  - I—incomplete
5. Adjustments will be made to Title IV aid for dropping a course through the fourth Friday of each semester. After that date, if you drop a course and it changes your enrollment status (i.e. full-time to three-quarter-time), you will be subject to financial aid probation/suspension.

**B. Grade Point Averages**

Every student receiving financial aid must maintain a 2.0 cumulative grade point averages.

**2. Financial Aid Probation**

In the event that a student fails to complete the required number of hours or the required GPA, he/she may continue to receive financial aid, but will be placed on probation for the next semester. As a result, he/she must achieve the following:

**A. Grade Point Average**

The student must maintain a semester GPA of 2.0. However, if the student does not achieve this standard, we will be forced to place him/her on financial aid suspension.

**B. Hours Completed**

1. For a student who was receiving federal aid based on enrollment of 12 or more hours, he/she must complete 12 hours during the semester of probation.
2. For a student who was receiving federal aid based on 9-11 hours of enrollment, he/she must complete 9 hours during the semester of probation.
3. For a student who was receiving federal aid based on 6-8 hours of enrollment, he/she must complete 6 hours during the semester of probation.

**3. Suspension**

If a student has been placed on probation and fails to meet the terms of the probation (complete appropriate number of hours and/or appropriate GPA), he/she will not be considered making satisfactory academic progress and will, therefore, be placed on financial aid suspension. This means immediate termination of all financial aid received from

the federal aid programs (Oklahoma Tuition Aid Grant, Federal Work Study, and Federal Family Educational Loan Program). Students in their final semester of their program are exempt if they graduate.

**4. Limitation of Eligibility of Federal Assistance**

The maximum number of hours an undergraduate student may attempt in order to receive financial aid is 68 graduate credit hours. Any course for which a student receives credit, including transferred, repeated and remedial coursework are included in this calculation regardless of whether a student received Title IV funding. Students needing to receive Title IV aid for more than 68 graduate hours (i.e. double majors) may appeal to the financial services director.

**5. Reinstatement**

To be reinstated a student must, on his/her own resources, complete the required numbers with the appropriate GPA as defined in the suspension letter. Then a student may reapply in writing for Financial Aid for the following semester.

**6. Appeals**

**A. Any student wishing to appeal financial aid suspension** must indicate in writing to the Director of Financial Aid reasons why he/she did not achieve minimum academic requirements and reasons why his/her financial aid should not be terminated.

**B. The Director of Financial Aid will then review the appeal** and with advice from the Financial Aid Committee determine whether the suspension is justified. The student will be advised in writing of the decision.

**7. Summer Financial Aid**

Students attending summer classes may be eligible for financial aid as a "trailer" based on the current year calculations. Students may receive financial aid as a "header" on an exception basis. Title IV aid will be adjusted through the fourth summer term so that a student cannot be overpaid, thus he/she will not be placed on probation/suspension.

**8. Withdrawal from the university**

Students who receive Title IV funding for the semester in which they are withdrawing will be placed on probation (if you are already on probation, you will be placed on suspension).

**9. Miscellaneous**

Any student who has previously enrolled in this institution and is not a recipient of Title IV assistance may receive Title IV aid for the first time (when otherwise eligible) under a one-semester probation during which he/she must bring his/her academic standing in conformance with the existing satisfactory progress policy. Further, a student who has not been placed on probation, but fails all of his/her classes during the semester will automatically be placed on financial aid suspension bypassing the probation status.

**XIII. Institutional Aid**

- Students must apply for admission (accompanied by the fee) through the University before being considered for scholarships or tuition discounts.
- The deadline to apply for financial aid (institutional and federal) is the end of the fourth week of the current semester.
- Tuition discounts are pro-rated based on the number of hours enrolled up to 12 hours.
- Students may be required to perform a service for any scholarship received.
- Students must maintain a 2.5 cumulative grade point average (unless stated otherwise in the scholarship brochure) to continue to receive scholarships.
- Oklahoma Christian scholarships are renewable for up to 10 semesters unless stated otherwise in the scholarship brochure (for information regarding the awarding of summer school scholarships, see the summer school section).
- Maximum OC scholarships and tuition discounts may not exceed full tuition.
- Full tuition scholarships will be adjusted up to 12 hours. If the student enrolls in more than 12 hours, they will be responsible for paying for the extra classes. This policy pertains only to "full tuition" scholarships.
- Oklahoma Christian employees may not award any institutional dollars (including endowments) to students in their family.
- Students who participate in groups for which scholarships are awarded are subject to the terms of the contract.
- The purpose of the financial services office is to help as many students as possible to receive a Christian education; therefore, need as well as merit is considered when awarding all institutional scholarships and tuition discounts. Students may be eligible to receive more than one scholarship or tuition discount, although some will not combine. In addition, the awarding of a scholarship may reduce other institutional aid. Oklahoma Christian reserves the right to combine scholarships and tuition discounts in the manner most beneficial to the student as well as the university.
- Athletic Scholarships will only combine with academic scholarships.
- The financial services office will make adjustments to any award letter due to incorrect data and/or additional financial aid received. The financial services office will notify students of any change in their award.