

OKLAHOMA CHRISTIAN UNIVERSITY
FINANCIAL POLICIES FOR GRADUATE STUDENTS
Effective for the 2006-2007 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 for any course is due on the day the course begins. Students will be charged for an entire semester at the beginning of the semester, and should expect to pay for the entire semester when it begins.
- 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 classes 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.

III. Service Charges

- There may be 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 three payment plans:
 - Plan 1 – Cash – Oklahoma Christian accepts cash, check or money order, American Express, Discover Card, MasterCard, and Visa.
 - Plan 2 – Federal Financial Aid. Eligible students who wish to apply for financial aid through the United States government should begin the process by completing the Free Application for Student Financial Aid (FAFSA) at www.fafsa.ed.gov.
 - Plan 2 – 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

- Monthly statements will be mailed on or around the 20th 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, a 75% refund will be made.
 - If the withdrawal date is in the third week, a 50% refund will be made.
 - After the third week, no refunds will be made.
- Tuition and general fee refunds are made to students who officially withdraw from a **one-week course** by the second day of 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 day, a 50% refund will be made.
 - After the second day, no refunds will be made.
- Tuition and general fee refunds are made to students who officially withdraw from a **two-week course** by the second day of 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 day, a 50% refund will be made.
 - After the second day, no refunds will be made.
- Tuition and general fee refunds are made to students who officially withdraw from a **three-week course** by the second day of 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 day, a 50% refund will be made.
 - After the second day, no refunds will be made.

- Tuition and general fee refunds are made to students who officially withdraw from a **four-week course** by the second day of 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 day, a 50% refund will be made.
 - After the second day, no refunds will be made.
- Tuition and general fee refunds are made to students who officially withdraw from a **six-week course** by the second day of 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 day, a 50% refund will be made.
 - After the second day, no refunds will be made.
- Tuition and general fee refunds are made to students who officially withdraw from a **seven-week course** by the second day of 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 day, a 50% refund will be made.
 - After the second day, no refunds will be made.
- If the student drops a course and adds another course at a later time during the 100% refund period, it may result in additional charges. Students should always add and drop a course during the same session to avoid these charges.
- 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.
- Refunds will be issued as checks unless a student has a DirectCard or direct deposit set up with the business office. Refund checks are processed twice a week. DirectCard and direct deposit refunds are processed daily, but it may take up to four business days for the funds to appear on the DirectCard or in the student's bank account.

VIII. Bookstore Charges

- Students may charge bookstore purchases to their student account during the specified time period.
- 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.

IX. 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.

X. Summer School

- 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 30th; therefore, students must have all financial aid paperwork complete prior to June 30th.
- 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 1st.

XI. 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:
 - 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 requests 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 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
 - Students must have their financial aid file completed by May 31st in order to be eligible for 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.
 - Student's payroll will be applied to their DirectCard or sent directly to the student's bank account (if the student has set up direct deposit with the business office) unless the student notifies the payroll office that they want a portion of their check applied to their school bill.
- 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.

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 throughout the semester to ensure that the student does not receive financial aid beyond his/her cost of attendance.

B. Grade Point Averages

Every graduate student receiving financial aid must maintain a 3.0 cumulative grade point average.

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 3.0. 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 state and 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. 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 a graduate 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 associate 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 Associate Director of Financial Services reasons why he/she did not achieve minimum academic requirements and reasons why his/her financial aid should not be terminated.
- B. The Associate 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.

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.

XII. 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.
- 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.