

How to Maximize Financial Aid:

- Understand types of aid:
 - Employer Assistance--OC has no direct influence over this, but we are happy to provide documentation needed for you to request financial assistance from your employer.
 - Federal Grants may be awarded to undergraduate students and do not have to be repaid
 - Federal Loans- Use this link to learn more about unsubsidized and subsidized loans: <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized>
 - Subsidized- The government covers the interest for you while in school
 - Unsubsidized- There's a low interest added that you can pay on while in school or wait to pay once you graduate.
- Do I have to be a full-time student? How many credits do I have to take? Students are NOT required to be full time to receive federal aid. Students must be enrolled in at least 6 hours to receive federal grants/loans.
- Can I get aid if I'm only part-time? Government grants can be pro-rated as long as you are enrolled in at least 6 hours.
- When do I have to pay my bill? Payment is due in full before the first day of class.
- Do I have to pay my bill at the beginning of the semester if my employer is going to provide funds?-not if we have the Employer Reimbursement Form completed by your employer. Reach out to your financial counselor to receive this form.
- Can I pay it out over time?
 - Payment plan v. loans-
 - **Payment Plan**- OC offers a convenient payment plan with no enrollment fee nor interest. You can enroll in a payment plan on your MyOC account and click on "student account" and then "payment plan". The installment plan divides your balance over 5 monthly payments for each semester. Payment is due on the 25th of each month.
 - **Loans**-Interest will accrue on unsubsidized loans as well as private (outside) loans while you are in school. You are required to begin payment on your loans 6 months after you graduate.
- Does aid only cover tuition? What other expenses can it help with?-aid can also be used to cover books
- How do I use aid to cover these extra expenses like books and a computer for online courses? We can increase the cost of attendance one time for the cost of a computer. We must have a copy of the receipt.
- I have accepted my loans on MyOC, now what do I need to do? The federal government requires each student that accepts a federal loan to complete an entrance counseling and a Master Promissory Note. These 2 items must be completed before your federal loans will be disbursed.
 - Master Promissory Note: <https://studentaid.gov/mpn/subunsub/landing>
 - Entrance Counseling: <https://studentaid.gov/entrance-counseling/>