

# Frequently asked questions:

What is financial aid?

Financial aid consists of scholarships, grants, loans and employment.

How do I apply for financial aid?

Your first step is to fill out a FAFSA (Free Application for Federal Student Aid) at <http://www.fafsa.ed.gov> . This is submitted to the U.S. Department of Education. Your processed information is sent to the schools you list on your FAFSA (NWOSU is 003163). When NWOSU receives your information, we will send you a letter that may have an additional form that must be submitted to the financial aid office. Copies of tax documents may be required as well. When all necessary forms/documents are submitted to the financial aid office, your aid will be processed in the order in which we receive the required information. In other words, the sooner you get your forms to us, the sooner you will receive an award letter and know what financial aid you will be eligible to receive.

Do I have to include my parent's information on the FAFSA?

There are 13 questions on the FAFSA that determine whether a student is "independent" or "dependent". If you can answer any one question "Yes" and have the documentation to verify the answer, you are "independent" and can skip questions about your parent's income and assets.

What if I just want to apply for a student loan?

Generally, this is the same process as any other federal financial aid. You will need to file a FAFSA. This allows us to determine your eligibility for subsidized loans (loans on which the government pays the interest while you are in school).

What if I want to work on campus?

There are two types of "work study" available at NWOSU. Eligibility for **Federal Work Study** is based on the information you put on the FAFSA. **E & G or Institutional Work Study** can be granted to any student that is currently enrolled in at least 6 hours. It is generally easier to find a position on campus if you have qualified for **Federal Work Study**.

When is student aid disbursed (paid)?

Scholarships are processed the week after the drop/add period (about two weeks into the semester). Loan refunds (money remaining after your NWOSU account is paid) should be available at the end of the fourth week. Pell grant funds should be applied and refunds available by the end of the fifth. If you are awarded Federal Work Study or E & G work, you can begin working as soon as classes begin, you have secured a job, and you have a processed a work agreement. See <http://ranger3.nwosu.edu/Payroll/Schedule.html> for additional details.

What if I am awarded financial aid after aid has been disbursed for the semester?

You can expect your Pell to be paid within a week of our receipt of your signed/accepted award letter. Loans usually take at least 10 business days to be processed.

Why was my financial aid suspended (cancelled)?

Each school must develop a Satisfactory Academic Progress Policy and students must make qualitative progress as well as quantitative progress. This means that generally you must complete 70% of the classes you enroll in and you must maintain at least a 2.0 cumulative GPA. You must complete your first bachelor's degree by the time you have attempted 186 hours. Please see the policy at

<http://www.nwosu.edu/Websites/NWOSU/Files/Content/347711/sapp.pdf> for more details.

Will dropping a class affect my financial aid?

Dropping a class can cause you to fall below the 70% required completion rate for continued financial aid. It could cause you to be suspended if your financial aid is in a probationary status caused by previously falling below the completion rate or below the 2.0 required cumulative GPA. Remember each class that you drop is that many more hours that you will have to complete and pay for in order to complete your degree.

Are grants and scholarships available for graduate work?

Generally the answer is no. However, some foundation scholarships specify that the recipient can be a graduate student.

What are the qualifications for continuing student scholarships?

In order to be eligible for scholarships after your first year at NWOSU, you must successfully complete at least 24 credit hours at NWOSU during the academic year (including summer) and you must maintain at least a 2.5 CGPA for participation scholarships and at least a 3.5 CGPA for academic scholarships.

What is "full-time" for scholarship and financial aid purposes?

Full-time status for financial aid and scholarships is 12 credit hours for undergraduate students and 9 credit hours for graduate students. Loans and student work require at least half-time enrollment which is 6 credit hours for undergraduates and 5 credit hours for graduate students.

When are scholarship applications due?

For continuing students, the applications are due **March 15<sup>th</sup>** of each year. These are one page applications that can be picked up in the financial aid office or printed at

<http://www.nwosu.edu/Websites/NWOSU/Images/forms-docs/continue.pdf> . For first time freshmen students, the applications are in the viewbook, can be picked up in the financial aid office or printed at

[http://www.nwosu.edu/Websites/NWOSU/Images/formsdocs/scholarship\\_application.pdf](http://www.nwosu.edu/Websites/NWOSU/Images/formsdocs/scholarship_application.pdf) . These are due by May 15<sup>th</sup>. For transfer students, the applications are in the viewbook, can be picked up in the Financial Aid Office or printed at [http://www.nwosu.edu/Websites/NWOSU/Images/formsdocs/scholarship\\_application.pdf](http://www.nwosu.edu/Websites/NWOSU/Images/formsdocs/scholarship_application.pdf) .

These are due by July 15<sup>th</sup>. Please remember to submit a complete official transcript from all previous institutions as soon as possible