

**NORTHWESTERN OKLAHOMA STATE UNIVERSITY**  
***STUDENT FINANCIAL STATEMENT OF RIGHTS AND RESPONSIBILITIES***

It is to your distinct **ADVANTAGE** to 1) read all of these paragraphs 2) ask questions about policies, procedures or programs that you do not understand.

A. Borrower's through the Federal Direct Loan Programs (DL) are **CAUTIONED** to regulate borrowing. The amount borrowed annually should be limited to the amount required to pay fixed education costs. Assess your ability to meet repayment requirements during the years when many great demands will exist for your income. Detailed repayment schedules are available in the Financial Aid Office. If you decide that you do not want your student loan after submitting the promissory note, please contact the Financial Aid Office immediately for cancellation information. Be advised that you must repay loans even if you do not complete your education, are not able to get a job after completing the program, or if you are dissatisfied with the education you paid for at NWOSU.

B. Keep a record of your grant and scholarship awards. Keep your receipts for tuition/fees and books, since amounts of grant and scholarship that you receive in excess of these costs is subject to taxation. The Financial Aid Office does not issue 1099's for grants or scholarships. Contact the Internal Revenue Service for specific information on tax policy.

C. **SATISFACTORY ACADEMIC PROGRESS POLICY (S.A.P.P.)**

Eligibility to participate in **all** federally funded financial aid programs is contingent upon the student achieving and maintaining prescribed standards of academic achievement. S.A.P.P. is measured qualitatively and quantitatively at the end of each semester. The qualitative measure requires the minimum retention/graduation grade point average for hours **attempted** as figured by the University Registrar. The quantitative measure requires successful completion of at least 70% of hours attempted (grades of W,F,I,U,AU,N,NP are not satisfactory) as figured by the Financial Aid Office. The grade "D" is unsatisfactory for graduate students. The complete text of the S.A.P.P. is enclosed with this award letter.

D. The Federal PELL Grant and Oklahoma Tuition Aid Grant (OTAG) amounts shown on the award letter are based upon your enrollment as a full-time student. The actual dollar amount will be reduced if enrollment at the time of payment is less than full time. All award amounts will be equally divided between semesters.

E. **PAYMENT POLICY.** Northwestern requires that tuition/fees be paid or secured by scholarship, grant or loan prior to the deadline printed in the semester schedule. Northwestern will withhold up to the full amount of any grant or loan processed that is owed for goods or services contracted for the semester. Charges due to Northwestern will be withheld from the first funds processed through the Business Office. Students that have been awarded a Federal PELL Grant and/or student loan funds that have not been disbursed may be allowed to charge books in the NWOSU Bookstore at the Alva campus. Book charges will be allowed one week prior to the beginning of the semester and will continue through the add/drop period.

F. I authorize the University Registrar to release information about, or copies of, my academic transcript, my academic check sheet(s), my ACT test scores and my current and/or next semester's enrollment schedule to the Financial Aid Office for use by that office to verify my eligibility for financial aid/scholarship.

G. **OVERAWARDS:** I understand that awards of financial aid assistance (grants, work, loans, and scholarships) may have to be adjusted to eliminate over awards that occur during academic year.

(OVER)

**H. PLANNED PAYMENT SCHEDULE:** Listed below are the target dates for payment of grants, scholarships and availability dates for processing loan proceeds. All dates are dependent upon timely and adequate funding by the U.S. Department of Education. Funds are enabled through the Financial Aid Office. Actual fund transactions occur in the University Business Office.

Supplemental Grant (SEOG): On or about the fourth week of fall/spring semester or date of approval whichever is later.

Pell Grants: On or about the fourth week of the fall/spring semester; third week of summer school. If a student's full time enrollment status depends upon a second 8-week course or during the summer a class beginning in July, disbursement will be delayed until attendance in the course is confirmed.

Scholarships: On or about the third week of fall/spring semester following the add/drop period.

Oklahoma Grants (OTAG): These funds are sent by the State of Oklahoma. There is no certain time when the funds will be applied.

Oklahoma's Promise (OKPromise): These funds are sent by the State of Oklahoma. There is no certain time when the funds will be applied.

Student Wages: Student must complete all required payroll documents.

Federal Direct Loan (DL): On or about the fifth week of fall/spring semesters; second week of summer school.

All borrowers through NWOSU are required to complete loan Entrance Counseling and a Master Promissory Note (MPN) and Informed borrowing Confirmation prior to receiving their disbursement. Borrowers must be enrolled at least halftime to borrow under the student loan programs. This is defined as six (6) hours per semester (fall/spring) for undergraduate students and five (5) hours per semester (fall/spring) for graduate students. If a student's loan eligibility depends upon a second 8-week course or during the summer a class beginning in July, disbursement will be delayed until attendance in the course is confirmed.

#### **AFFIRMATIVE ACTION COMPLIANCE STATEMENT**

This institution, in compliance with Title VI and Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, sections 503 and 504 of the Rehabilitation Act of 1973, The Americans with Disabilities Act of 1990, and other federal laws and regulations, does not discriminate on the bases of race, color, national origin, sex, age, religion, physical or mental disability, or status as a veteran in any of its policies, practices, or procedures. This includes, but is not limited to admissions, employment, financial aid, and educational services. Inquiries concerning the application of these programs should be made to Dean of Student Affairs and Enrollment Management, Northwestern Oklahoma State University, Alva, OK 73717, (580) 327-8415, or the Office of Civil Rights, U.S. Department of Education, 8930 Ward Parkway, Suite 2037, Kansas City, MO. 64114, (816) 268-0550. Return Signed Copy to the Financial Aid Office at NWOSU

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