



IMPORTANT INFORMATION

Eligibility Determination: Your financial aid award was calculated using information from the institution regarding educational cost and the information received from the Free Application for Federal Student Aid (FAFSA) regarding your student contribution and/or your parents' contribution, and from other resources.

Cost of Attendance: Cost of Attendance is the addition of expenses related to attending Oakland Community College. Expenses include tuition, fees, books and supplies, room and board, transportation, and personal miscellaneous costs.

Expected Family Contribution (EFC): An amount determined by information you submitted to the federal government on income and assets for you/your parents, if applicable, according to the Federal Methodology formula.

Need for Aid: The Cost of Attendance minus Expected Family Contribution minus other aid and/or resources.

	Sample OCC budget for in-district, dependent students
• Cost of Attendance (financial aid budget)	Tuition and fees \$ 2,490
• – Expected family contribution	Room and board \$ 4,600
• – <u>Other aid or resources (such as scholarships)</u>	Books and supplies \$ 1,450
= Need for aid	Personal/misc. \$ 900
	Transportation \$ 1,000
	Loan Fees \$ 60
	Total \$10,500

- **If you receive funds from an outside agency** (such as a scholarship) you MUST inform Student Financial Resources and Scholarships of these funds. Student Financial Resources and Scholarships coordinate the funds you receive from all sources.
- **If you have a change in financial circumstances** during the award year, please contact Student Financial Resources and Scholarships (SFRS). There must be compelling reasons with documentation to support any adjustments.
- **All financial aid programs are subject to change without notice.** The College has the right to revise any financial aid package which was incorrectly computed. The College also reserves the right to make adjustments resulting from changes in funding or new interpretations of federal and state guidelines and regulations. If it is determined that a student fraudulently submitted incorrect data on his/her financial aid application, the situation will be referred to the U.S. Department of Education (DOE) for investigation and possible prosecution.
- **Developmental courses:** The following courses are considered developmental (lower than high school level), and are not covered by federal (Title IV) financial aid: MAT 1045, MAT 1050, ENG 1055, and CIS 1000.
- **Contact hours:** Financial aid is awarded based on credit hours only.
- **If you have Guest student status at OCC, you are not eligible for financial aid.** Students must be pursuing an eligible certificate or degree program at Oakland Community College to qualify for funding.

RETURN OF FEDERAL FUNDS (TITLE IV)

Students who receive Title IV Federal Financial Assistance may be required to return/pay a portion of their financial aid when they withdraw from school. Title IV Financial Aid Programs include Federal Pell Grant, Federal Supplemental Education Opportunity Grant (FSEOG), Federal Direct Loans, which includes Federal Stafford (subsidized and unsubsidized) Loans, and Parent Loans for Undergraduate Students (PLUS). When a student withdraws completely before 60% of the semester is over, a calculation is applied to determine the amount of "earned" financial assistance.

The amount of assistance you've earned is determined on a pro-rata basis. For example, if you completed 20% of the payment period or period of enrollment, you earned 20% of the assistance you were originally scheduled to receive. **Once you've completed more than 60 percent of the payment period or period of enrollment, you earn ALL of your assistance.**

- **Any "unearned" money must be repaid. Students will be billed and placed on hold until the balance is paid in full. Before dropping or withdrawing, schedule an appointment to speak with a financial aid staff member.**
- **If a student is calculated for a Return of Title IV withdraw during a semester, financial aid will be canceled for the following semester, because the student is no longer attending the institution.**

Understanding Financial Assistance and Scholarships

REGISTRATION AND PAYMENT INFORMATION FOR FINANCIAL ASSISTANCE RECIPIENTS

Refer to the SCHEDULE OF CLASSES for information on specific registration and payment due dates and for instructions on how to register.

The **REGISTRATION PROCESS** has two main steps: (1) Selecting your classes, and (2) Paying for your classes. Payment is automatic if you have an official **Oakland Community College Award Letter** stating your financial aid eligibility. You may access your award letter online at www.oaklandcc.edu.

NOTE: Financial aid is not reflected on the registration statement. Refer to your award letter.

Web Registration:

- Your tuition will be deducted automatically from your aid eligibility providing you have an *official OCC Award Letter that reflects grants and/or loans*.
- If your financial aid award is **less than** your tuition and fee charges, go to the campus Business Office/Cashier to pay the amount not covered by your financial aid.
- The remaining *balance due* must be paid by the payment due date, or on the day you register, if registering during final registration.
- If your financial aid is more than your tuition and fees, some of the remaining amount may be used for books at the campus bookstore. No additional paperwork is required to purchase books against the remaining balance. If you **do not** use the entire remaining amount on books, a balance check will be **mailed** to your home at a later date, or deposited in your banking account, providing you remain enrolled.

If your tuition and fees exceed your financial aid eligibility, you are responsible for paying this balance. **Your class(es) will not be dropped automatically because of this balance.** The financial aid award holds the classes even with the balance owing; however, you will not be able to register for future semesters until the balance has been paid in full.

If you do not drop your classes, withdraw properly from your classes, never attend, or stop attending, you will be responsible for all charges not covered by financial aid. Future financial aid eligibility may also be affected.

Your OCC financial aid award shows as pending in the Student Information System. An “accepted” award will hold your registration. This includes grants, scholarships, and loans, but not Work Study. This means the courses for which you registered **WILL NOT** be dropped because you did not pay for them. If your only award is a loan and you have not accepted the loan, it will not hold your registration and you may be dropped from classes. Financial Aid awards will be applied to your student account after schedule adjustment has been completed.

• Drops/Withdrawals:

Students who want to drop courses or completely withdraw from the college **must** complete the “Course Drop Request” form available in Enrollment Services, or drop courses on the web. Dropping courses or completely withdrawing from the college may affect both your current financial aid award and your eligibility for future financial assistance. Students should contact their Financial Aid office before dropping classes.

• “N” Mark:

Students who do not attend class during the first 20% of a course will be graded and assigned an “N” mark (never attended). The “N” mark due date can be found on the Section Information link in MyOCC.

Adjustments will not be made for students who have their “N” marks changed to a WS or F. Adjustments will be made if the “N” mark is changed to an A, B, C, or D within one year.

Students who have received an “N” mark will not be permitted to begin attending the course after the 20% enrollment period has passed. Students who decide not to attend a course must officially drop the course during the 20% enrollment period to avoid issuance of an “N” mark. Once an “N” mark is issued, student can no longer drop the course.

Financial aid recipients who do not attend or do not officially drop the course within the 20% enrollment period will be required to repay all monies disbursed to their student account and/or as a refund check; this includes student loans. Students will not be allowed to register for future semesters until the account is paid in full. A financial hold will be placed on the student's record. Future financial aid **cannot** be used to cover any amount owed from a prior semester.

Understanding Financial Assistance and Scholarships

- **Cancellations:**

Your financial aid may be reduced unless you add another class of equivalent credit hours. See your financial aid award letter for payment based on enrollment level.

- **Federal Financial Aid for Attendance at Two Institutions Simultaneously:**

Students attending two institutions at the same time may receive federal and state financial aid at only one institution for the same payment period. Students may consider a consortium agreement, which allows a student to attend two schools by combining the credit hours; however, the “home” school (the school granting the degree) will process the financial aid. See your campus financial aid manager.

Summer I/Summer II

Summer I/Summer II information and applications will be available in mid-February. Funding is limited to remaining loan eligibility and leftover Pell. Loan applications will be processed after the student registers for at least six credits. Students **must** register for all classes during the first registration period.

If you register for classes during the Summer I/Summer II semester and you drop/withdraw, you will be responsible for the Summer I/Summer II charges. Your financial aid will be adjusted to show your revised enrollment level.

FINANCIAL AID PROGRAMS OFFERED AT OCC

Federal Pell Grant (Pell): A federal grant does not have to be repaid, as long as enrollment is maintained and the student has not yet earned a bachelor’s degree. To receive a Pell Grant at OCC, your EFC must be between 0 and 5234. Students cannot attend two schools at the same time and receive a Pell Grant at each school for the same enrollment period.

The Federal Pell Grant is determined by your EFC, enrollment level, and the number of terms you enroll. Maximum Pell is \$5,815.

Example: Student with 0 EFC

Fall	Winter	Summer I	Summer II	Total
6 credits	12 credits	3 credits	3 credits	
		(6 credits total)		
\$1,454	\$2,908	\$727	\$727	\$5,815

Federal Supplemental Educational Opportunity Grant (FSEOG): This is a federal grant program for students with exceptional financial need at OCC. It is offered to students with an EFC of 0 and who have not yet earned a bachelor’s degree.

Michigan Competitive Scholarship: This is a scholarship awarded by the State of Michigan to students based on two criteria – (1) **high ACT test scores** and (2) **financial need**. The **maximum award amount is \$636** for an academic year, subject to availability of funding.

Michigan Indian Tuition Waiver (MITW): Eligibility for this program is established by the Michigan Department of Civil Rights. Students who qualify for the grant receive a letter from that agency indicating they are eligible. A copy of this letter should be submitted to the campus Financial Aid office. The grant pays for **tuition only** (not for fees). The student is responsible for paying the amount of fees due after the grant is applied to semester charges.

Tuition Incentive Program (TIP): Students who qualify for this program are notified by the State of Michigan Department of Social Services through a letter of eligibility before they graduate with a certificate of completion, high school diploma, or GED certificate. A copy of the eligibility letter, along with one of the above-mentioned documents and a valid driver’s license or birth certificate, must be submitted to the college. In order to be eligible, the student must have graduated/completed high school or obtained a GED certificate before reaching the age of 20. The certificate/diploma or GED must have been earned after May 1, 1999. TIP pays tuition **at the resident rate**, plus any registration fees for the semester. TIP pays for 24 credit hours per academic year. For persons not residing in a community college district, the out-of-district rate may be authorized.

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Board of Trustee Awards: This is an OCC program offered on the basis of financial need and in-district status. Award amounts range from \$800 to \$1,000, depending on financial need.

Foundation Scholarships: Donors provide funds for OCC Foundation Scholarships. OCC Foundation Scholarships are usually posted in July and November, and awarded to students meeting the criteria defined by the donors. Award amounts vary.

Non-Institutional Scholarships: These are outside scholarships posted throughout the year, and awarded to students who meet the criteria defined by the donor organization. Award amounts vary.

FEDERAL WORK STUDY PROGRAMS

The Federal Work Study program provides part-time employment for Oakland Community College students in community service and in fields related to your major of study. Job positions can be on-campus or off-campus. Most off-campus positions will be at private non-profit agencies or public agencies, and will be in the public interest.

Earnings

The rate of pay for Federal Work Study starts at \$9.25 per hour, with a twenty-five cent per hour raise after each 300 hours worked. The maximum wage is \$10.50 per hour. Your FWS earnings are considered taxable income.

Hours

The amount of money that you earn cannot exceed your total FWS award. Average work schedules are from 10 to 20 hours per week. When assigning hours, your supervisor will consider your class schedule and the needs of the employer.

If you are interested in the Federal Work Study program, contact the on-campus Student Financial Resources and Scholarships office. Your financial aid award may have to be adjusted prior to awarding Federal Work Study.

LIFETIME PELL LIMITS

Effective July 1, 2012, Federal Pell Grants are limited to the equivalent of 12 full-time semesters. You will be ineligible for Pell when you reach the 12 full-time semesters or the equivalent. To determine the amount of Pell you have received, visit the National Student Loan Data System (NSLDS) at www.nslsdsfap.ed.gov.

FEDERAL DIRECT LOANS

We are processing student loans automatically. The system is packaging your eligibility for Direct Subsidized and Direct Unsubsidized loans. You can accept, reject, or reduce your loan amount.

What is a Federal Direct Stafford Loan?

- A Federal Direct Stafford Loan is either subsidized or unsubsidized. A subsidized loan is awarded on the basis of financial need. The government pays interest on the loan before you begin repayment or during authorized periods of deferment. An unsubsidized loan is not awarded on the basis of need. The student can choose to pay the interest while in school or to accrue interest.
- Students must be registered at least half-time status (6 or more credits) at the time of disbursement, and the loan must be repaid with interest. Any change of enrollment is reported to the National Student Loan Data System (NSLDS).

Freshman – Level 1 (1-31 credits): Maximum = \$3,500

Sophomore – Level 2 (32+ credits): Maximum = \$4,500

Dependent students may borrow an additional \$2,000. Independent students may borrow an additional \$6,000.

If a student is enrolled in a two-year associate degree program, the maximum period for which he/she can receive Direct Subsidized Loans is three (3) years (150% of two years = three years). Students are encouraged to complete their academic program within the prescribed time frame. Students who cannot complete their program within the time period may borrow unsubsidized student loans.

What is a Federal Direct PLUS Loan?

Parents of dependent undergraduate students who are enrolled at least half-time may be able to apply for a PLUS loan on behalf of the student. Parents may borrow up to the cost of attendance, minus other aid. Students do not have to demonstrate need; however, all students must complete the FAFSA first, and release their information to OCC. See loan information on the OCC website.

What is an Alternative Loan?

These loans are designed to meet the needs of students ineligible for regular Federal Direct Stafford loans. The amount is limited to the cost of attendance minus other aid. The interest rate is usually higher upon qualifying for this loan. The loan may require a co-signer.

Understanding Financial Assistance and Scholarships

ELECTRONIC BOOK VOUCHER FOR FINANCIAL ASSISTANCE RECIPIENTS

<p>What is an Electronic Book Voucher?</p> <p>The Electronic Book Voucher is an online, real-time account of the money available to purchase your books and supplies. The maximum bookstore expenditure cannot exceed \$1,200 per semester – no exceptions. Money not used in the Bookstore will be disbursed to you after the 100% refund period, according to the Check Refund Disbursement Schedule, located on the OCC website. You may add up to \$400 on your Raider One card to be used for other education-related expenses incurred while attending OCC. This may be done by completing an iROC Cash Transfer Request for any of the OCC Bookstores.</p>	<p>What if I drop and/or add classes or withdraw from school?</p> <p>Students who use the Electronic Book Voucher are subject to the same College Bookstore Refund/Return Policy as all other OCC students. The Electronic Book Voucher shows current enrollment at the time you purchase your books and supplies. Any changes in enrollment will affect the amount of the Electronic Book Voucher. A decrease/increase of credit hours may decrease/increase the amount of your Electronic Book Voucher. These changes in credit hours may result in overspending, and consequently, you will be BILLED for any excess greater than the allowable Electronic Book Voucher amount.</p>						
<p>What is the purpose of the Electronic Book Voucher?</p> <p>The Electronic Book Voucher is used to purchase books and supplies that are directly related to your academic courses. You can purchase one electronic device per academic year. Other Bookstore merchandise, <i>i.e.</i>, clothing, perfume, etc., should be purchased in limited supply. Purchase your books and supplies first.</p>	<p>What if I do not want an Electronic Book Voucher?</p> <p>You have the right NOT to use the Electronic Book Voucher. This means that you will have to use your funds to purchase your books. Your refund check, which reflects the difference between tuition and fees and your aid, is deposited into your account approximately three weeks after the semester begins. Since most of the books you will need for your classes are available in the OCC Bookstores, you may find it advantageous to accept and use the Electronic Book Voucher.</p>						
<p>How do I know if I am eligible to receive an Electronic Book Voucher?</p> <p>If your tuition and fees are less than your financial aid award, the remaining amount is available as an Electronic Book Voucher. If you have been awarded TIP or Indian Tuition Grant ONLY, you will not have an Electronic Book Voucher, because these awards are restricted to tuition and fees and tuition only, respectively. There is a maximum amount per semester for the purchase of books and supplies.</p>	<p>What if I still have questions about the Electronic Book Voucher and/or my financial aid award?</p> <p>See Student Financial Resources and Scholarships.</p>						
<p>When can I use the Electronic Book Voucher?</p> <p>Specific dates are published at the Bookstore and in the schedule of classes. Generally, you can use the book voucher after the last day of final exams of the semester through the first full week of classes of the next semester.</p> <table style="margin-left: auto; margin-right: auto; border: none;"> <tr> <td style="padding-right: 20px;">Fall 2016</td> <td>September 15, 2016</td> </tr> <tr> <td style="padding-right: 20px;">Winter 2017</td> <td>January 19, 2017</td> </tr> <tr> <td style="padding-right: 20px;">Summer 2017</td> <td>May 18, 2017</td> </tr> </table>	Fall 2016	September 15, 2016	Winter 2017	January 19, 2017	Summer 2017	May 18, 2017	<p>Where do I go to take advantage of the Electronic Book Voucher?</p> <p>You must go to the OCC Bookstore at which your classes are located. Select your books and required school supplies. The amount you may spend cannot exceed \$1,200 per semester. If you need assistance, ask the Bookstore staff.</p>
Fall 2016	September 15, 2016						
Winter 2017	January 19, 2017						
Summer 2017	May 18, 2017						

Understanding Financial Assistance and Scholarships

Visit our website at www.oaklandcc.edu

Disbursements

Any financial aid amount remaining after tuition, fees, books, and supplies will be disbursed according to the Check Refund Disbursement Schedule, available on the OCC website. Once the 100% refund period is over, and you are still registered in the classes, your financial aid award will be disbursed to your student account to cover tuition and fees. Remaining financial aid funds, if any, can be used to cover your books, supplies, and childcare charges. If you still have funds remaining, you will receive a refund.

Fall 2016 Financial Aid Disbursements

The first Federal Direct Student Loans will be disbursed to students' accounts for fall 2016 on or after October 10, 2016. You must be registered for at least six (6) credits to be eligible for a loan. Once disbursed to your account, any refund due to you will be available on or after October 17, 2016.

If you were awarded a fall 2016-only loan, you will receive two (2) separate disbursements. The first one will be as indicated above. The second disbursement will be paid approximately November 8, 2016.

IMPORTANT: You will remain signed up for direct deposit until you cancel the authorization. Please keep your bank information current to avoid delay in receiving your refund.

**REMEMBER TO PROTECT YOUR FINANCIAL INFORMATION.
DO NOT SHARE PERSONAL INFORMATION WITH OTHERS**