

RESPONSIBILITIES FORM

This information sheet has been prepared by Oklahoma Baptist University's Student Financial Services (SFS) to help you avoid common misconceptions. As a financial aid recipient, it is your responsibility to carefully read this information.

Application

Financial aid is not automatically renewed from one year to the next. You must complete a FAFSA each year. The priority deadline for completing the application is March 1. There are a number of deadlines regarding completion of your financial aid file and disbursement of funds. It is your responsibility to make sure that your financial aid file is complete before any deadlines expire.

Enrollment Status

Your Award Letter is based on full-time enrollment unless you indicated otherwise on your FAFSA. Should any course reduction result in your enrollment status dropping below twelve hours, you risk losing some or all of your financial aid, even if it has already been applied to your account. **Total withdrawal** from OBU can result in some or all of your federal financial aid being canceled. All refunds and/or unexpended funds will be returned to the appropriate financial aid programs according to guidelines established by the U.S. Dept. of Education. You are responsible for any overpayments resulting from dropping classes or total withdrawal from school.

Other Financial Aid

The objective of the SFS Office is to award you the maximum amount of financial aid possible, while at the same time, staying within federal guidelines. Since total financial aid cannot exceed the total cost of attendance at OBU the receipt of additional financial aid may or may not affect the federal financial aid already awarded to a student. It is your responsibility to report to the SFS Office any financial aid which you receive in addition to the financial aid listed on your Award Letter. Examples of financial aid resources include but are not limited to: grants, loans, work-study, scholarships, voc rehab, VA benefits, and tribal assistance.

Scholarships

Scholarships listed on your Award Letter as "awards reported by student" or "estimated" may have been taken from information you provided to us and have not been confirmed. For actual confirmation of scholarships and their amounts, you should contact the agency/group/department/individual through which the scholarship is being issued. Outside scholarships are credited to your account after the money is received and processed through the OBU Development Office. If any of the scholarship information on your Award Letter is incorrect, you should contact the SFS Office immediately.

OBU scholarship awards will not be credited to your account until you have met all the conditions related to this award. In some cases, this includes writing a letter to the donor of an endowed scholarship or attending meetings. (See catalog for details of your scholarship.) Occasionally, it is necessary to reduce OBU funded scholarships since OBU funded scholarships cannot exceed a student's OBU charges (tuition, fees, on campus room and board).

Federal Work-Study

Work-Study is a federal aid program designed to provide part-time employment for a limited number of students who have financial need. Work Study eligibility awards represent the total amount a student is eligible to earn in wages from federal aid after securing an on-campus job. Check with the Student Service Office, GC 101, for possible on campus as well as off campus job openings.

Satisfactory Academic Progress

Satisfactory grades and completion of an appropriate number of hours are required in order to receive federal financial aid. Grades and credit hours completed are reviewed at the end of each academic year for compliance with the OBU Satisfactory Academic Progress Policy. It is your responsibility to become familiar with the terms of this policy. Failure to make satisfactory progress according to this policy will result in cancellation of financial aid. The complete SAP policy should be reviewed.

Payment Procedures

Proceeds from financial aid will be applied first to any charges owed the university by the student. Once the student's account is paid in full, any credit balance may be requested by the student per Business Office policy. You should plan to purchase books, supplies and incidentals from your own resources.

Financial Aid Counseling

Counselors are available to assist students with questions regarding their financial aid and tuition account. All students are assigned (by last name) to a SFS Counselor who is responsible for processing applications for funding. Counselor assignments are as follows: A-G Donna Barton, H-P Charlei Berry, Q-Z Diana Sanders. Appointments can be made by contacting the SFS Office at 878-2016 for OKC Area wide or 1-800-654-3285.