

## Financial Aid Process for OBU MBA Program

- **Step 1: Complete the FAFSA at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).**  
You will need to apply for a PIN number in order to sign the FAFSA on-line. The on-line process is much faster than completing a paper FAFSA and you will apply for the PIN number at the beginning of the FAFSA completion. Please put the OBU school code of 003164 on the school section.
  
- **Step 2: Return any requested documents to the SFS office as quickly as possible. (If you don't hear from us by letter or email, we do not need additional documentation. You will receive your award letter as scheduled.)**
  
- **Step 3: Once your file is complete, you will receive an award letter 2-3 months before your classes begin. Please accept or decline each item on the award letter and return to the financial aid office.**
  
- **Step 4: If you are accepting the Stafford Loan(s), you need to go to [www.okbu.edu/lenders](http://www.okbu.edu/lenders) and follow the instructions.** (You will complete your Stafford Loan Entrance Interview and your Master Promissory Note.)

Once you've completed the above steps, your job is done! Your funds will be disbursed at the earliest possible date. However, you will need to pay for your book and any other non-tuition expenses for your first class.

Your financial aid will disburse 10 days prior to your second class and if you have a credit on your account at that time, you will receive your first refund check in the amount of \$400 on the first night of class. Then, approximately 2 weeks following, you will receive a check for the remainder of your refund. From this refund, you need to plan to buy your books and any other non-tuition expenses up to the next disbursement date (usually the beginning of the second class of your next semester.) You also should plan to pay for your summer classes out of the refunds you receive in the fall and/or spring semesters.

MBA students have Stafford Loan eligibility of up to \$20,500 per year (August-July.) We recommend you only borrow the amount you NEED to complete the program. If you need additional funds throughout the year and you have remaining eligibility, please contact the SFS office and we will be happy to assist you.

**Please Note:** If you fail to complete all classes within a semester, we may have to return some or all of your federal aid per Department of Education regulations.