

OTTAWA UNIVERSITY INSTITUTIONAL APPLICATION

2009-10 FINANCIAL AID WORKSHEET INFORMATION

Course Enrollments: The information on this form enables us to certify your student loan. Please complete the following areas as completely and accurately as possible. **Leave no blanks. If "none" or "NA," please indicate so.**

Print Name: _____ Social Security Number: _____

At this time, I intend to enroll for the following number of semester credit hours each term. Please tell us what your enrollment intentions are for the next six terms.

SUMMER 2 (July): _____ Credits **FALL 1 (Aug):** _____ Credits **FALL 2 (Oct):** _____ Credits
SPRING 1 (Jan): _____ Credits **SPRING 2 (Mar):** _____ Credits **SUMMER 1 (May):** _____ Credits

Term or Date you expect the above loan period to begin: _____

Students transferring to Ottawa University, please indicate the credits you expect to transfer in _____

Will you be taking classes: Onsite Online Both

Which program are you enrolled in? (**mark only one**):

Bachelors Masters Teacher Cert. 16 cr. Comptech 21 Cr. Comptech CUGS CGS CAGS

What is your anticipated graduation/completion date for your current program? _____

Number of people for whom you pay dependent care expenses (i.e. baby sitting, day care, elder care): _____

How much and what type of financial assistance, if any, do you expect to receive from another source (i.e. employer reimbursement, scholarships, Voc. Rehab. etc.)? **Please specify type and amount** (attach a separate page if needed):

Type: _____ Amt \$ _____ Type: _____ Amt \$ _____

HAVE you or WILL you attend any **other** school after **JULY 1, 2009**? Please indicate below. (You are required to provide us with this information **regardless of whether you received financial aid**). If none, please write **"none."**

Previous Schools Attended (including city/state)	Dates Attended
Since July 1 st 2009	Month/Year To Month/Year
	_____/20____ to ____/20____
	_____/20____ to ____/20____
	_____/20____ to ____/20____

I certify that this information will be used to determine my eligibility for federal student aid and is complete and correct to the best of my knowledge. I understand and agree with all information provided in this application and understand that my eligibility for Title IV federal financial aid can be affected if I take fewer credits than indicated and that it is a crime to provide false information when applying for financial aid. In addition, I hereby authorize Ottawa University to apply current funds to any previous balance due from prior fiscal years, up to \$200. My signature below is authorization to Ottawa University to credit my tuition account electronically with funds received via Electronic Funds Transfer (EFT) where applicable.

Signature: _____ Date: _____

OTTAWA UNIVERSITY INSTITUTIONAL APPLICATION



Student Loan Request Form

ARIZONA » INDIANA » KANSAS » WISCONSIN » ONLINE

www.ottawa.edu » oufinaid@ottawa.edu

TO: Ottawa University Department of Financial Aid

FROM: _____
(print student name)

RE: Requested Loan Amount

Please accept this memo as authorization to submit my Stafford Loan for the following amount(s). Please mark the **ONE** line that applies:

- I want the MAXIMUM amount (Subsidized AND Unsubsidized) that I am eligible to borrow.
- I want the MAXIMUM amount (Subsidized ONLY) that I am eligible to borrow.
- I want to borrow the following amount (total Subsidized AND Unsubsidized):
\$ _____

Signature: _____ Date: _____

Social Security Number: _____ Phone Number: _____

FEDERAL MAXIMUM STAFFORD LOAN LIMITS FOR LOANS FIRST DISBURSED ON OR AFTER 7/1/08

Dependent Undergraduates	Subsidized	Total (Subsidized and Unsubsidized)
First Year (0 – 23.9 credits)	\$3,500	\$5,500
Second Year (24 – 53.9 credits)	\$4,500	\$6,500
Third Year and Beyond (54+ credits)	\$5,500	\$7,500
Independent Undergraduates (and dependents whose parents are unable to borrow under the PLUS program)		
First Year (0 – 23.9 credits)	\$3,500	\$9,500
Second Year (24 – 53.9 credits)	\$4,500	\$10,500
Third Year and Beyond (54+ credits)	\$5,500	\$12,500
Teacher Certification	\$5,500	\$12,500
Graduate and Professional Students	\$8,500	\$20,500
LIFETIME AGGREGATE LIMITS		
Dependent Undergraduates	\$23,000	\$31,000
Independent Undergraduates (and dependents whose parents are unable to borrow under the PLUS program)	\$23,000	\$57,500
Graduate and Professional Students	\$65,500	\$138,500

Arizona and Online - 10020 N. 25th Ave. Phoenix, AZ 85021 (602) 371-1188 (800) 235-9586 Fax: (602) 749-5141
 Kansas City - 4370 W. 109th, Suite 200 Overland Park, KS 66210 (913) 451-1431 (888) 404-6852 Fax: (913) 266-8667
 Milwaukee - 245 S. Executive Dr. Brookfield, WI 53005 (262) 879-0200 (866) 228-4262 Fax: (262) 879-0096
 Indiana - 287 Quarter Master Court Jeffersonville, IN 47130 (812) 280-7271 Fax: (812) 280-7269

IMPORTANT LOAN DISBURSEMENT INFORMATION

Loans are certified for 4 terms (32 weeks). **Undergraduate students must successfully complete 24 credits AND 32 weeks at Ottawa University before regaining eligibility for a new loan. Graduate students must successfully complete 18 credits AND 32 weeks at Ottawa University before regaining eligibility for a new loan.**

If a student does not meet both criteria, s/he must pay out of pocket until they have been met so be sure to manage your cash and/or borrowing levels to enable continuous enrollment. Withdrawals, transfer credits, CLEP/DANTE and grades of F or NC do not count towards these criteria.

The following sample cash flow scenarios are for illustrative purposes only. These examples assume maximum loan eligibility for an independent student and do not include Pell Grant. The loan figures below are gross dollars and do not reflect fees that may be deducted before disbursement. Your eligibility and tuition costs may vary.

UNDERGRAD

		1	2	3	4	5	6	Total
EXAMPLE #1	Term							
	Credits	4	4	4	4	4	4	24
Indep. Student	Est. Loan	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ -	\$ -	\$ 12,500.00
	Est. Tuition	\$ 1,520.00	\$ 1,520.00	\$ 1,520.00	\$ 1,520.00	\$ 1,520.00	\$ 1,520.00	\$ 9,120.00
Max Loan = \$12,500	Balance due/refund	\$ (1,605.00)	\$ (1,605.00)	\$ (1,605.00)	\$ (1,605.00)	\$ 1,520.00	\$ 1,520.00	\$ (3,380.00)

		1	2	3	4	5	6	Total
EXAMPLE #2	Term							
	Credits	4	8	4	8	4	8	36
Indep. Student	Est. Loan	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ 18,750.00
	Est. Tuition	\$ 1,520.00	\$ 3,040.00	\$ 1,520.00	\$ 3,040.00	\$ 1,520.00	\$ 3,040.00	\$ 13,680.00
Max Loan = \$12,500	Balance due/refund	\$ (1,605.00)	\$ (85.00)	\$ (1,605.00)	\$ (85.00)	\$ (1,605.00)	\$ (85.00)	\$ (5,070.00)

GRADUATE

		1	2	3	4	5	6	Total
EXAMPLE #1	Term							
FULL-TIME	Credits/Term	6	6	6	6	6	6	36
	Loan	\$ 5,125.00	\$ 5,125.00	\$ 5,125.00	\$ 5,125.00	5,125.00	\$ 5,125.00	\$ 30,750.00
	Est. Tuition	\$ 2,970.00	\$ 2,970.00	\$ 2,970.00	\$ 2,970.00	2,970.00	\$ 2,970.00	\$ 17,820.00
Max Loan = \$20,500	Balance due/refund	\$ (2,155.00)	\$ (2,155.00)	\$ (2,155.00)	\$ (2,155.00)	\$ (2,155.00)	\$ (2,155.00)	\$ (12,930.00)

		1	2	3	4	5	6	Total
EXAMPLE #2	Term							
HALF-TIME	Credits/Term	3	3	3	3	3	3	18
	Loan	\$ 5,125.00	\$ 5,125.00	\$ 5,125.00	\$ 5,125.00	\$ -	\$ -	\$ 20,500.00
	Est. Tuition	\$ 1,485.00	\$ 1,485.00	\$ 1,485.00	\$ 1,485.00	1,485.00	\$ 1,485.00	\$ 8,910.00
Max Loan = \$20,500	Balance due/refund	\$ (3,640.00)	\$ (3,640.00)	\$ (3,640.00)	\$ (3,640.00)	\$ 1,485.00	\$ 1,485.00	\$ (11,590.00)

		1	2	3	4	1	2 (& 3 & 4)	Total
EXAMPLE #3	Term							
VARIABLE	Credits/Term	3	6	3	6	3	6	27
	Loan	\$ 5,125.00	\$ 5,125.00	\$ 5,125.00	\$ 5,125.00	5,125.00	\$ 5,125.00	\$ 30,750.00
	Est. Tuition	\$ 1,485.00	\$ 2,970.00	\$ 1,485.00	\$ 2,970.00	1,485.00	\$ 2,970.00	\$ 13,365.00
Max Loan = \$20,500	Balance due/refund	\$ (3,640.00)	\$ (2,155.00)	\$ (3,640.00)	\$ (2,155.00)	\$ (3,640.00)	\$ (2,155.00)	\$ (17,385.00)

FINANCIAL AID FACTS AND TIPS

- I. Student loans are scheduled for disbursement on the start of each enrollment period. PELL Grant disbursements are applied to the student's Ottawa University account after the drop/add period of each enrollment period.
- II. Refund checks in the amount of any credit balance on your account will be issued through the Business Office, **not financial aid.**
- III. If you rely on your credit balance refund to purchase books, PLAN AHEAD! It can take up to 14 days for Student Accounts to mail refund checks to students.
- IV. You can change your Federal PIN to a number of your choosing by going to **www.pin.ed.gov**. We recommend you do this since your PIN is going to be used many times throughout your education.
- V. Women who get married and change their name must also change their name with the Social Security Administration to avoid creating a conflict when applying for financial aid. If this conflict occurs, it **MUST** be resolved prior to awarding of federal financial aid.
 - a. Be sure to also notify the Ottawa University Office of the Registrar so we can update our records as well.
- VI. Students can monitor their overall loan indebtedness by logging in to the National Student Loan Data System (NSLDS) at **www.nsls.ed.gov**. Students can also monitor their current loan activity by logging in to the ELM Network at **www.elmresources.com** or **www.nsls.ed.gov**. Questions about information obtained from this site should be directed to the Ottawa University Department of Financial Aid.
- VII. Students who enroll in courses that do not meet at least once each week of the designated term will have their eligibility for aid recalculated. In some instances, this will reduce or change the amount or type of a student's loan.
- VIII. Students who are unable or unwilling to complete a course should contact the Office of the Registrar to officially withdraw. Students who fail to officially withdraw from a course can be considered to have unofficially withdrawn. This can result in financial aid funds being returned to agencies, and the student owing a tuition balance to the University.
- IX. All financial aid students are subject to the University's Satisfactory Academic Progress (SAP) criteria. Students who transfer to Ottawa University with credits earned from other institutions may be placed on probation/suspension and will have to appeal to have their eligibility reinstated. Appeals are determined on a case-by-case basis and may be denied.
- X. Changes, for whatever reason, in the total number of credits for which a student is enrolled could effect their enrollment, and can/will have an affect on the student's eligibility for financial aid.

SATISFACTORY ACADEMIC PROGRESS

Students must maintain an adequate rate of progress toward graduation as defined below. All periods of the student's enrollment will be evaluated twice each year (e.g. December and June).

This rate of progress is measured using two criteria: Grade Point Average (GPA) and Maximum Time Frame (MTF). Students who fail to meet the Satisfactory Academic Progress criteria will be given an opportunity to rectify the deficiency. If it is not corrected within the allotted amount of time, the student may lose his/her eligibility for federal financial aid.

Progress Criteria—Grade Point Average: Students will be placed on financial aid probation for failure to meet the minimum GPA requirement. Financial aid funding will continue during the probation. Progress measurements for the students GPA are based on a 4.0 scale and are reflective of all credits attempted by the student, including transfer credits. Students enrolled in an undergraduate program must meet the following GPA criteria.

Total Number of Semester Credit Hours Attempted	Cumulative GPA
0-24	1.60
25-48	1.80
49+	2.0

Students enrolled in a post-baccalaureate Teacher Certification program must maintain a 2.0 minimum cumulative GPA. Students enrolled in a graduate program must maintain a 3.00 minimum cumulative GPA throughout the entire program length.

Progress Criteria—Maximum Time Frame: Undergraduate Maximum Time Frame (MTF) is defined as 150% of the program length measured in credit hours attempted. A student who needs 128 semester credit hours to graduate must do so within 192 semester credit hour attempts.

Undergraduate, Teacher Certification and Graduate students will be placed on a financial aid probation if they fail to earn at least 66.67% of the credits attempted (including transfer credits). Financial aid eligibility will continue during the probationary period. Further federal financial aid funding will be denied if the student fails to resolve the MTF problem within the probationary period.

Example: If a student attempts 24 cumulative semester credit hours at the time of measurement, s/he must have earned at least 16 semester credit hours ($24 \times 66.67\% = 16$) toward the program completion.

Incompletes, no credits, and withdrawals are considered credits attempted but not earned. Updates of incomplete and no credit grades would constitute re-evaluation and would be reflected in the new semester credit hours earned and/or semester credit hours graded total.

Transfer Credits: For the purposes of measuring satisfactory academic progress, all credits transferred to Ottawa University from other institutions will be used in calculating the Ottawa University GPA and MTF.

Probationary and Denial Status: If placed on probation, the student must improve his/her cumulative GPA and/or complete enough hours to meet the minimum standards stated above, within the probationary period or risk being denied further federal financial aid funding. If a student is denied federal financial aid due to unsatisfactory academic progress, he or she may be reinstated upon request once the minimum standards are met, or if an appeal is approved.

Appeals: Students have the opportunity to appeal the loss of federal financial aid eligibility by submitting a written appeal to the Director of Financial Aid (or designee). Appeals should include any unusual circumstances which may have affected the student's academic performance. The Director of Financial Aid (or designee) will review written appeals and may conduct personal interviews with the student. The decision will be communicated to the student in writing and is considered final. Students who have changed programs may have their transcripts re-evaluated so that only courses applicable to their current program of study are considered.

If, a student is denied federal financial aid because of unsatisfactory academic progress, s/he will be responsible for any resulting financial obligations to Ottawa University.

FINANCIAL AID INFORMATION SHEET

Types of Financial Aid available at Ottawa University

- I. **Eligibility** (In order to receive Title IV federal financial aid, you must meet certain eligibility requirements.
For example, among other criteria, you must):
 - a. Be admitted to a degree/certificate program.
 - b. Be a U.S. Citizen or eligible non-citizen.
 - c. Be registered with Selective Service (males only).
 - d. Be continuously enrolled at least half time (for loans).

- II. **Pell Grant**
 - a. Need based.
 - b. Available to undergraduate students only.
 - c. Award is for the fiscal year July 1 to June 30.
 - d. Award amount is determined each term based in part on the enrolled number of semester credit hours.

- III. **Federal Stafford Loan Program**
 - a. *Subsidized Stafford Loan*
 1. Need based.
 2. The federal government pays the interest while the student is in school.
 - b. *Unsubsidized Stafford Loan*
 1. **Not** need based.
 2. The student can pay the interest while in school, **or**
 3. The student can “capitalize” (add the interest to the loan amount) the interest while in school.

- IV. **Interest**
 - a. The interest rate on Federal loans can/will vary based on the type of loan and when the loan is taken. Please contact your lender or the Department of Financial Aid for more clarification regarding the rates on your loan(s).

- V. **Fees**
 - a. For each loan, the Federal Government may charge an origination fee.
 - b. The Guaranty Agency that guarantees the loan may charge a guarantee fee.

- VI. **Loan Disbursements**
 - a. Undergraduate loan periods are usually for four terms.
 - b. Graduate loan periods are usually for three terms.
 - c. Ottawa University disburses loans in equal payments over the length of the loan.
 - d. Loan periods are based on **continuous** enrollment of **at least half time** basis.

- VII. **Loan Cancellation and Exit Interviews**
 - a. The Lender and Guaranty Agency must be notified and the **loan canceled** if you:
 1. are not enrolled for at least half time for continuous terms.
 2. withdraw from school.
 3. transfer to another school.
 4. graduate.
 - b. A **borrower’s exit interview form** will be mailed to you for your completion.

NEED HELP FIGURING OUT HOW MUCH TO BORROW?

The amount of loan funds that you are entitled to borrow is based, in part, on your grade level. The following chart shows the maximum amount a student can borrow at each grade level.

MAXIMUM STAFFORD LOAN LIMITS FOR LOANS FIRST DISBURSED ON OR AFTER 7/1/08

Dependent Undergraduates	Subsidized	Total (Subsidized and Unsubsidized)
First Year (0 – 23.9 credits)	\$3,500	\$5,500
Second Year (24 – 53.9 credits)	\$4,500	\$6,500
Third Year and Beyond (54+ credits)	\$5,500	\$7,500
Independent Undergraduates (and dependents whose parents are unable to borrow under the PLUS program)		
First Year (0 – 23.9 credits)	\$3,500	\$9,500
Second Year (24 – 53.9 credits)	\$4,500	\$10,500
Third Year and Beyond (54+ credits)	\$5,500	\$12,500
Teacher Certification	\$5,500	\$12,500
Graduate and Professional Students	\$8,500	\$20,500
LIFETIME AGGREGATE LIMITS		
Dependent Undergraduates	\$23,000	\$31,000
Independent Undergraduates (and dependents whose parents are unable to borrow under the PLUS program)	\$23,000	\$57,500
Graduate and Professional Students	\$65,500	\$138,500

To determine how much your loan should be, you need to do a little math.

<p>1. Number of Semester Credit Hours X Cost per Semester Credit Hour = Amount Needed.</p> <p>2. Amount Needed X 1.03 = Amount needed to Borrow.</p>
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If you decide to borrow additional funds to help cover other expenses (i.e. books), simply add the desired amount to your loan.

Important things to remember:

1. Your loan period is determined by the number of consecutive terms you will be enrolled at least half time.
2. Loans are issued in equal amount multiple disbursements throughout the length of the loan period.
3. You will need to monitor your cash flow to ensure that sufficient funds are available when needed.
4. If you have any questions or need any help, we are only a phone call away.

This chart provides information on the monthly interest accruals and payment amounts using the maximum interest rate

Loan Amount	Monthly Payment at 6.8% Interest	Total Paid (Principal and Interest) at 6.8% Over a 10 year period
\$5,000	\$57.54	\$6,904.80
7,500	86.31	10,357.20
10,000	115.08	13,809.60
15,000	172.62	20,714.40
20,000	230.16	27,619.20
25,000	287.70	34,524.00
30,000	345.24	41,428.80
35,000	402.78	48,333.60
40,000	460.32	55,238.40
45,000	517.86	62,143.20
50,000	575.40	69,048.00
55,000	632.94	75,952.80
60,000	690.48	82,857.60
65,000	753.78	90,453.60
75,000	863.10	103,572.00
85,000	978.18	117,381.60
100,000	1150.80	138,096.00
120,000	1380.96	165,715.20
138,500	1593.86	191,263.20

Average Salary

Occupation	Average Salary	Manageable Debt
Accounting	\$43,500	\$23,644
Admin. Services	\$47,080	\$25,589
Financial Manager	\$67,020	\$36,428
Teacher	\$39,700	\$21,578
Mathematician	\$68,640	\$37,308
Psychologist	\$48,596	\$26,413
Human Services	\$22,330	\$12,137

Source: Bureau of Labor Statistics 2000 data released in 2003.

Suggested Borrower Guideline

Gross Starting Salary After Graduation	Total You Can Afford to Borrow
\$10,000	\$5,522
\$15,000	\$8,241
\$20,000	\$10,961
\$25,000	\$13,763
\$30,000	\$16,483
\$35,000	\$19,202
\$40,000	\$22,004
\$45,000	\$24,724

As a rule, graduating borrowers should not have total annual loan payments in excess of 8% of their gross annual income.

Keep In Touch

It is your responsibility to inform the lender or holder if you change your name, address, phone number, enrollment status, or school.