



GRADUATE STUDENT FINANCIAL POLICIES

Effective for the 2024-2025 Academic Year

Revised 06/27/2024

I. RESPONSIBLE PARTY

- A. If a student is of legal age, he/she is deemed to be the primary party liable for his/her financial obligation.
- B. It is the student's responsibility to be familiar with the university's financial policies.
- C. It is the student's responsibility to check their campus email and student box during the school year.
- D. It is the student's responsibility to notify the OC Registrar of change in the student's off-campus mailing address.
- E. All students are required an Account Payment Agreement Form each academic year, which includes agreeing to our Financial Responsibilities statement and Oklahoma Christian University Student Handbook.

II. ACCOUNT PAYMENTS

A. DOMESTIC STUDENTS

1. Payment in full is due on the first day of the semester for all registered courses, **both Term I and Term II** for those in semester programs with 7-week courses. (See V. PAYMENT ARRANGEMENTS)
2. Students, who fail to pay their balance in full or set up a payment arrangement with Financial Services prior to the first day of the semester, will be dropped from their courses.
3. Those students enrolled in Term 1 classes and have not made satisfactory settlement of their Term I balance will be withdrawn from their Term II courses.
4. Charges may incur throughout the semester. Payment for these charges is due on the last day of the month for which the charge(s) was posted or along with your arranged Installment Payment Plan (IPP) agreement.
5. Students will not be allowed to progress to the next semester with a balance over \$500.

B. INTERNATIONAL STUDENTS

1. Payment in full is due on the first day of the semester for all registered courses, **both Term I and Term II** for those in semester programs with 7-week courses. (See V. PAYMENT ARRANGEMENTS)
2. Students, who fail to pay their balance in full or set up a payment arrangement with Financial Services prior to the first day of the semester, will be dropped from their courses.
3. Those students enrolled in Term 1 classes and have not made satisfactory settlement of their Term I balance will be withdrawn from their Term II courses.
4. Students dropped from their Term II will no longer be "in-status" for their U.S. Visa and will be reported to the International Student Advisor.

5. Charges may incur throughout the semester. Payment for these charges is due on the last day of the month for which the charge(s) was posted or along with your arranged Installment Payment Plan (IPP) agreement.
6. Students will not be allowed to progress to the next semester with a balance over \$500.
7. International Students are required to show proof of their ability to pay prior to receiving a student visa. Should the student's circumstances change, they must communicate with Financial Services as soon as possible.

III. SERVICE CHARGES

- A. There is a monthly service charge of 1.75% of the unpaid balance on all accounts.
- B. The grace period for all charges is 30 days.

IV. ACCOUNT HOLDS

- A. Balance holds are automatically placed on accounts with unpaid balances of \$500 or more. The balance hold withholds access to enrollment changes or future enrollment, as well as full access to MyOC. In order for the hold to be removed, the account must have a balance lower than \$500; or the student must be successfully enrolled and completing an Installment Payment Plan (IPP).
- B. Students no longer attending OC with account balances over 90 days delinquent will have their debt sent to collections.

V. PAYMENT ARRANGEMENTS

A. DOMESTIC STUDENTS

1. All students are required to complete an Account Payment Agreement Form before classes begin.
2. Payment Plans
 - a. *Plan 1* – CASH – This is the best form of payment because it eliminates all service charges. Checks should be made payable to OC. The University also accepts four major credit cards (American Express, Discover, MasterCard, and Visa), which can be used to pay any part of the total student charges. Those who pay with a credit card will be charged a 2.95% convenience fee.
 - b. *Plan 2* – INSTALLMENT PAYMENT PLAN (IPP) – An interest-free monthly payment plan available through the Student Account Online. If students cannot pay their balance in full by the first day of the semester, they should enroll in the payment plan prior to the first day of the semester as well.
 - i. Fall IPP: Student's balance will be divided into four payments. Payments are due on the 15th of each month, September-December
 - ii. Spring IPP: Student's balance will be divided into four payments. Payments are due on the 15th of each month, January-April

- iii. Summer IPP: Student's balance will be divided into four payments. Payments are due on the 15th of each month, May-July
- c. *Plan 3* – ALTERNATIVE STUDENT LOANS – There are a variety of student loans available to students through private lenders. Information can be obtained in the Student Financial Services office or at www.oc.edu/loans.
- d. *Plan 4* – GRADUATE PLUS LOANS can be obtained by applying at www.studentloans.gov. These loans require a credit check. They are available only after a FAFSA is completed and federal unsubsidized loans have been awarded.

B. INTERNATIONAL STUDENTS

- 1. All students are required to complete an Account Payment Agreement Form before classes begin.
- 2. Payment of expenses may be arranged under one (or a combination) of three payment options:
 - a. *Plan 1* – CASH – This is the best form of payment because it eliminates all service charges. Checks should be made payable to OC. The University also accepts four major credit cards (American Express, Discover, MasterCard, and Visa), which can be used to pay any part of the total student charges. Those who pay with a credit card will be charged a 2.95% convenience fee.

International Students may wire funds from their home country using Flywire services at www.flywire.com/pay/oc.

- b. *Plan 2* – INSTALLMENT PAYMENT PLAN (IPP) – An interest-free monthly payment plan available through the Student Account Online. If students cannot pay their balance in full by the first day of the semester, they should enroll in the payment plan prior to the first day of the semester as well.
 - i. Fall IPP: Student's balance will be divided into four payments due on the 15th of each month, September-December
 - ii. Spring IPP: Student's balance will be divided into four payments due on the 15th of each month, January-April
 - iii. Summer IPP: Student's balance will be divided into four payments due on the 15th of each month, May-July
- c. *Plan 3* – HOME COUNTRY LOANS – If you are receiving an educational loan from your home country please submit a copy of your loan acceptance to the Financial Service graduate counselor.

VI. STATEMENTS

- A. Monthly statement notifications will be sent by email on or around the 15th day of each month.
- B. Due to FERPA regulations, OC staff cannot give account information to third parties unless the student has granted them permission. This includes, but is not limited to, the following:
 - 1. Account balances
 - 2. Financial Aid awards

3. Tax information
4. Payment information

VII. MEAL PLANS

- A. Students may change their meal plan during the first three (3) weeks of the semester.
- B. After the 3rd week has concluded, students may no longer change their meal plan.

VIII. WITHDRAW/DROP REFUND POLICY

- A. Tuition refunds are made to students who officially withdraw from the university or courses that are **11 to 15 weeks** in length before the fourth week of a semester.

Refunds are given as follows:

1. If the withdrawal date is in the **FIRST WEEK (7 days)**, a **100% refund** will be made.
2. If the withdrawal date is in the **SECOND WEEK**, a **75% refund** will be made.
3. If the withdrawal date is in the **THIRD WEEK**, a **50% refund** will be made.
4. **After the third week, no refunds will be made.**

- B. Tuition refunds are made to students who officially withdraw from the university or courses that are **7 to 10 weeks** in length by the second week of class.

Refunds are given as follows:

1. If the withdrawal date is within the **FIRST WEEK (7 days)**, a **100% refund** will be made.
2. If the withdrawal date is within the **SECOND WEEK**, a **50% refund** will be made.
3. **After the second week, no refunds will be made.**

- C. Tuition refunds are made to students who officially withdraw from the university or courses that are **1 to 6 weeks** in length (including Winter term courses) by the second day of class.

Refunds are given as follows:

1. If the withdrawal date is on the **FIRST DAY**, a **100% refund**.
2. If the withdrawal date is on the **SECOND DAY**, a **50% refund** will be made.
3. **After the second day, no refunds will be made.**

- D. If the student drops a course and adds another course at a later time during the 100% refund period, it may result in additional charges. Students should always add and drop a course during the same session to avoid these charges.

- E. **Students must initiate a Withdrawal Form on MyOC/Services or go by the Office of the Registrar to officially withdraw from the university. The signed and completed form will indicate the official withdrawal date for the student as determined by the Registrar based upon the last date of attendance for the term.** A link to the Registrar Office withdrawal process is [here](#).

- F. Students are not withdrawn from classes for non-attendance online or in person. Lack of interest or participation in the education process does not replace an actual withdraw; and students will be responsible for the cost of the course.

- G. Room and meal plan refunds for students who officially withdraw from the university are made on a pro rata basis, according to the “move out” date. Eagle Bucks are nonrefundable.
- H. Any student dismissed for unsatisfactory conduct or failure to pay charges as agreed is not eligible for refunds.
- I. If a student withdraws, his/her scholarships will be prorated by the same percentage as the tuition. For example, if a student receives a \$1,000/semester scholarship and receives a 50% tuition refund, then the student may keep 50% of the scholarship.

IX. TITLE IV AID & WITHDRAWALS

- A. In accordance with federal regulations, OC is required to calculate the “return of Title IV funds” formula for students who are attending on federal (Title IV) financial aid. For this reason, withdrawing from classes may reduce your financial aid for the current semester.
 - 1. The law specifies how OC must determine the amount of Title IV (federal) program assistance you earn if you withdraw. The Title IV programs covered by this law are Federal Direct Unsubsidized Loans and Grad PLUS Loans.
 - 2. If you withdraw during the period of enrollment, the amount of Title IV program assistance you have earned up to that point is determined by a specific formula. If you received less assistance than the amount you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school. The amount of assistance earned is determined on a pro rata basis. For example, if you complete 30% of your period of enrollment, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the enrollment period, you earn all the assistance you were scheduled to receive for that period.
 - 3. If you receive excess Title IV program funds that must be returned, OC must return a portion of the excess equal to the lesser of...
 - a. Your institutional charges multiplied by the unearned percentage of your funds, or
 - b. The entire amount of excess funds.
 - c. OC must return this amount even if we do not keep the amount of your Title IV program funds.
- B. The requirements for Title IV program funds when you withdraw are separate from the institutional refund policy. Therefore, you may still owe funds to the school to cover unpaid institutional charges. OC may charge you for any Title IV program funds we are required to return.
- C. In order to receive all the financial aid awarded, students must be in attendance of their classes; otherwise, the financial aid is unearned. Federal aid recipients who do not attend classes and do not complete any hours for the term will be treated as “unofficial withdrawals” from the university. They will be subject to the Return of Title IV calculation as described above unless they can submit proof to the Assistant Director of Financial Services that they attended their classes for at least 60% of the term.
- D. Because not all OC classes take attendance, the OC financial aid administrator will use the midpoint of the semester to process the Return of Title IV funds for “unofficial withdrawals” unless the Assistant

Director of Financial Services is able to learn the exact date of the student's last day of attendance. If the last date of attendance is known, the OC financial aid administrator will use that date instead of the midpoint of the semester.

- E. Title IV funds are returned to the programs from which the student received aid during the period of enrollment in the following order up to the net amount disbursed from each source.
 - 1. Grad PLUS Loans
 - 2. Unsubsidized Federal Direct loans
- F. Return of Title IV funds (R2T4) is processed within ten business days of the Financial Services office being notified of the withdrawal based upon the OC Withdrawal Form and all federal funds are returned within ten business days of the R2T4 calculation. Once a student's withdrawal has been processed they will receive a letter and statement showing how the withdrawal affected their financial aid.
- G. In accordance with the Satisfactory Academic Progress policy, withdrawing may jeopardize future Title IV funding.

X. REFUND CHECKS/CREDIT BALANCES

- A. Refunds will not be issued until a credit balance occurs on the student's account.
- B. E-Refunds are made to students who have input their banking account and routing numbers into their Student Account Online.
- C. Paper refund checks are sent to the address on file.
- D. Students may request the credit be applied to future charges.
- E. Refunds may take up to a week for the student to receive funds.

XI. BOOKSTORE CHARGES

- A. Textbooks will be charged to the student's account each semester via Textbook Butler and delivered to their campus housing assignment prior to the first day of the semester.
- B. Students may be limited to the amount of charges allowed on an individual basis, at the discretion of the student's personal financial counselor.
- C. Students may charge textbooks or class required supplies only to their student account.
- D. No clothing, cards, magazines, candy or related items may be charged to the student's account.
- E. Books for Term 2 will not be charged to the student's account until one week prior to the term start date.
(See II. ACCOUNT PAYMENTS)

XII. UDINING EAGLE BUCKS

- A. Students may charge Eagle Bucks to their student account during the semester as long as their account is in good standing with the university, and the student has shown the ability to pay for these charges.
- B. Students will not be allowed to charge Eagle Bucks to their account two weeks prior to the scheduled Spring commencement date.

XIII. FEDERAL FINANCIAL AID

- A. OC awards financial aid to any student who has eligibility based on an approved method of need analysis. We agree with the federal government, the primary responsibility of educating a student lies with the student and the family. We observe the following general guidelines in packaging financial aid:
1. **Scholarships** – If we are fortunate to know of the scholarships at the time of packaging, they are included as part of the student's financial award.
 2. **Federal Guaranteed Student Loans**
 - a. Federal Direct Unsubsidized student loans are packaged for every eligible student according up to \$20,500 per year, depending on the cost of the student's program.
 - b. The interest rate for 2024-2025 Federal Guaranteed Student Loans for Graduates is 8.08%.
- B. Students wishing to be considered for loans from the federal government must complete a Federal Application for Federal Student Aid (FAFSA). Once the university receives the FAFSA information, additional paperwork may be required as determined by the Financial Services office. In such cases, the documentation may change the student's financial aid eligibility.
- C. The deadline to apply for financial aid (institutional and federal) and to turn in the required documentation is two weeks prior to the week of finals. OC will make every effort to file federal financial aid after that day; however, there is no guarantee funds will be received.
- D. Students must be enrolled in a minimum of 6 hours per semester (including summer) in order to receive federal financial aid.
- E. The Financial Services office will adjust any award letter due to incorrect data and/or additional financial aid received. The Financial Services office will notify students of any change in their award via email. Students are responsible for checking their OC email address, for such information.
- F. In accordance with federal regulation, students are required to notify the Financial Services office of any change in outside resources. This may require a revision of the student's award, in which case the Financial Services office will notify the student as previously explained
- G. In cases where the university becomes aware that a student has received an overpayment or financial aid in excess of the student's eligibility, the university will adjust the student's award rather than referring the overpayment to the Department of Education. If this creates a balance on the student account, the student is responsible for paying the university for the resulting balance.
- H. Federal financial aid is only to be used for expenses related to the student's educational cost. This may include living expenses.
- I. Federal regulations require students to maintain satisfactory academic progress toward degree objectives in order to receive financial assistance on a continuing basis. The following requirements reflect these guidelines in keeping with the policies of Oklahoma Christian University.
1. Measurable Satisfactory Academic Progress
 - a. Hours Completed
 - i. For a student receiving financial aid as a full-time student, he/she must complete at least 12 hours each semester of enrollment.

- ii. For a student receiving financial aid as a three-quarter-time student, he/she must complete at least 9 credit hours each semester of enrollment.
 - iii. For a student receiving financial aid as a half-time student, he/she must complete at least 6 credit hours each semester of enrollment.
 - iv. The following shall not be considered as credit hours completed:
 - F—failing grade
 - Audit—no credit
 - W—withdrawal
 - WP—withdrawal passing
 - I—incomplete
 - b. Because “I” (Incomplete) grades are not counted as hours completed, they may result in a student being placed on financial aid warning or suspension.
 - c. At the conclusion of each semester, the Director of Financial Aid will review the satisfactory academic progress of students who received an “I” (Incomplete) grade. Financial Services will then make any appropriate adjustments to the financial aid standing for those students receiving a grade change.
 - d. Students placed on financial aid suspension as a result of an “I” (Incomplete) grade should notify Financial Services immediately after the “I” has been changed to a passing grade. Upon notification, the Director will recalculate the student’s financial standing and will determine if the student’s financial aid may be reinstated.
 - e. Adjustments will be made to Title IV aid for dropping a course through the third Friday of each semester. After that date, dropped courses resulting in an enrollment status change (example: full-time to three-quarter-time), will place a student in financial aid warning/suspension.
 - f. Grade Point Average - Every graduate student receiving federal financial aid must maintain a 3.0 cumulative grade point average.
2. **Financial Aid Warning** - In the event that a student fails to complete the required number of hours or the required GPA, he/she may continue to receive financial aid but will be placed on financial aid warning for the next semester. As a result, he/she must achieve the following:
 - a. Grade Point Average - The student must achieve the cumulative GPA standard as defined by the student’s grade classification. However, if the student does not achieve this standard, we will be forced to place him/her on financial aid suspension.
 - b. Hours Completed - For a student receiving financial aid as a full-time student, he/she must complete at least 2/3rds or 66.67% of overall credit hours attempted.
3. **Suspension** - If a student has been placed on financial aid warning and fails to meet the terms of the warning (complete appropriate number of hours and/or cumulative GPA standard), he/she will not be considered making satisfactory academic progress and will, therefore, be placed on financial aid suspension. This means immediate termination of financial aid received from all federal aid

programs (Federal Direct Loan Program and Grad PLUS). Students in their final semester of their program are exempt if they graduate.

4. Repeated Courses - A grade received from a repeated course will replace the pre-existing grade previously earned. Therefore, the previously earned grade will be omitted from the calculation of a student's cumulative GPA (although the previously earned grade will still be reflected on the student's transcript). All repeated courses for courses previously failed will count as hours attempted, and if successfully completed, will count as hours completed within a given semester. All repeated courses for courses not previously failed will not count as hours attempted, and will therefore not count as hours completed within a given semester.
5. Limitation of Eligibility of Federal Assistance - The maximum number of hours a graduate student may attempt in order to receive financial aid is 89 graduate credit hours. Any course for which a student receives credit from a regionally accredited institution, including transferred, repeated and remedial coursework are included in this calculation regardless of whether a student received Title IV funding. Grades listed as "I" (Incomplete) or "W" (Withdrawn) are not counted as hours attempted. Students needing to receive Title IV aid for more than 89 graduate hours (i.e. double majors) may appeal to the Financial Services Director.
6. Reinstatement - To be reinstated a student must increase his/her cumulative GPA to a 3.0 and demonstrate that he/she has completed the most recent semester successfully (6 hours or more). Then a student may reapply in writing for the reinstatement of his/her federal financial aid.
7. Appeals
 - a. Any student wishing to appeal financial aid suspension must indicate in writing to the Financial Services Department reasons why he/she did not achieve minimum academic requirements and also describe what circumstances have changed that will allow the student to successfully achieve minimum academic requirements in the future.
 - b. The Director of Financial Aid will then review the appeal and with advice from the Financial Aid Committee determine whether the student's appeal will be granted. Typically, a student's first appeal will be granted if the student adequately explains the reasons for failure to achieve the minimum academic requirements and a plan to successfully achieve the academic requirements within one semester. Appeals from students who cannot reasonably increase his/her GPA to the minimum cumulative GPA standard will not have their appeals approved. The student will be advised in writing of the decision.
 - c. Probation – After a student successfully appeals the suspension of his/her federal aid, that student's federal aid eligibility is by definition on "probation." The probationary period is for one semester, during which the student must complete the required number of hours successfully and have the cumulative GPA which meets the stated GPA requirement in order to be brought back into "good standing."
 - d. Subsequent Appeals are not granted. Students who have been granted a federal aid appeal may only have their federal aid eligibility reinstated by increasing his/her cumulative GPA to

the minimum standard and demonstrating that he/she has completed the most recent semester successfully (12 hours or more). Then a student may reapply in writing for the reinstatement of his/her federal financial aid.

8. **Withdrawal** - Students who receive Title IV funding for the semester in which they are withdrawing will be placed on financial aid warning (if you are already on financial aid warning, you will be placed on suspension).
9. **Miscellaneous** - Any student who has previously enrolled in this institution and is not a recipient of Title IV assistance may receive Title IV aid for the first time (when otherwise eligible) under a one-semester warning during which he/she must bring his/her academic standing in conformance with the existing satisfactory academic progress policy. Furthermore, a student who has not been placed on financial aid warning, but fails all of his/her classes during the semester will automatically be placed on financial aid suspension bypassing the warning status.

XIV. INSTITUTIONAL AID

- A. Students must apply for admission (accompanied by the fee) through the University before being considered for scholarships.
- B. Students must maintain a 3.0 cumulative grade point average to continue to receive scholarships.
- C. OC employees may not award any institutional dollars (including endowments) to students in their family.
- D. The Financial Services office will adjust any award letter due to incorrect data and/or additional financial aid received. The Financial Services office will notify students of any change in their award.

I. EMPLOYER TUITION ASSISTANCE & REIMBURSEMENT

- A. Employer Tuition Assistance: Any type of employer-provided financial aid paid **to** the university before the coursework is completed.
 1. This will be treated as other private financial aid.
 2. Students should provide documentation from the employer showing how much aid will be sent.
- B. Employer Tuition Reimbursement: The employer pays for tuition costs after course work is completed.
 1. Students wishing to delay payment based on an employer tuition reimbursement must submit acceptable documentation to Financial Services by the first day of the semester.
 - a. Students may fill out the Employer Assistance Form, which can be found at www.oc.edu/forms and should be signed by the Employer.
 - b. Other documentation may be accepted. However, it must include the following:
 - i. Employer contact information and verification that the student will be reimbursed.
 - ii. Date the university will be receiving the funds.
 - iii. The amount or percentage of student's balance the employer will be sending.

2. Failure to provide the proper documentation by the first day of the semester may result in the student's account being considered delinquent and therefore subjected to finance charges and possible withdrawal from classes.
 3. Students are required to pay any portion of the bill that is not covered by the employer's tuition assistance.
 4. If the student drops a class or withdraw from the University, all payments are due immediately. The University refund policy would then apply.
- C. OC reserves the right to conduct random audits, which involve contacting the student's employer about the student's employment status.
- D. For students receiving tuition assistance, any form required by your employer should be copied to Financial Services for each enrolled term (7-week enrollment period) or semester (16-week enrollment period). *Most employers have something in place through the Human Resources or Benefits office that can be provided to OC. Financial Services must be informed of the amount of assistance and the anticipated date of payment.*
- E. OC Student Financial Services will invoice those employers who require proof of enrollment and costs.
- F. Students who are paid **directly** from their employer will not be allowed to delay payment and should use the payment arrangements outlined under V. Payment Arrangements.

XV. MILITARY TUITION ASSISTANCE

- A. Military service members should contact their Educational Services Office (ESO) or counselor within their Military Service prior to enrolling at OC.
- B. **Oklahoma Christian University is in compliance with PL 115-407 Veterans Benefits and Transition Act of 2018 Section 103 and will not have any policy inconsistent with 38 U.S. Code § 3679 (e).**

XVI. SUMMER/WINTER HOUSING

- A. Students with outstanding balances of greater than \$500 at the end of the prior semester will not be eligible for summer/winter student housing without the prior approval of the student's Personal Financial Counselor (PFC).
- B. Payment for summer/winter housing charges must either be paid in full before the start of the summer/winter terms, or in regular monthly/weekly payments during the terms. Students are responsible for making these payment arrangements with their Personal Financial Counselor. All summer/winter housing balances must be paid in full at least two weeks prior to the start of the following semester.
- C. 100% of housing charges will be billed to all students who reserve summer/winter housing. If the student qualifies for a housing discount based on student employment at OC, 50% of those charges for that month will be credited to their balance after the criteria (based on numbers of hours worked) for that housing discount have been met.
- D. Students are responsible for 100% of housing charges they incur if they do not reach the criteria for receiving a housing discount.

- E. Students with summer/winter housing balances will not be allowed to enroll for a future semester until their summer/winter housing account balance is paid in full.
- F. Summer/winter financial aid must first pay for tuition expenses. Additional financial aid may be transferred to the student's housing account upon the student's request.