

FINANCIAL AID AWARD BROCHURE – Fall 2010 - Spring 2011

Welcome to Cameron University!

There are several types of aid which might make up your financial aid package. These are:

- ☆ Federal aid – Pell Grant, SEOG, ACG, SMART and TEACH Grants, Direct Loans, Federal Work Study
- ☆ State grants such as OTAG
- ☆ Scholarships, BIA funds
- ☆ Tuition Waivers
- ☆ State Work Study
- ☆ Parent Loans

ELIGIBILITY REQUIREMENTS – You are eligible for aid at Cameron University if you meet the following requirements:

1. Undergraduates may apply for any program. **IF YOU HAVE A BACHELORS' DEGREE, YOU ARE NOT ELIGIBLE FOR PELL, OTAG, SEOG, ACG & SMART GRANT PROGRAMS.**
2. You are making satisfactory academic progress on your course of study.
3. You are not in default on a Perkins Loan, Guaranteed Student Loan, or PLUS/SLS Loan.
4. You do not owe a refund on a Pell, SEOG, an ACG, SMART or TEACH Grant.
5. You are degree-seeking at Cameron University.

***** IMPORTANT *****

If your total aid package does not cover all your charges at Cameron, you are responsible for any remaining charges. You will need to make payment arrangements with the Business Office.

FEDERAL PELL GRANT AND STAFFORD STUDENT LOAN

Once we have completed your FAFSA and determined your eligibility, you will be funded based on your enrollment status. Your aid will be disbursed at the **BEGINNING** of the semester for all classes you are enrolled in. Please be aware that if you decide to drop any of your classes **during** the Full Refund period on Cameron's Fall Academic Calendar, and it affects your funding level as described below, your grants and or/loans will be reduced to the appropriate level. You may then owe Cameron to repay those reductions.

FUNDING LEVELS for Pell Grant and Stafford Student Loans:

The Pell Grant will fund for up to 12 credit hours per semester and up to 24 credit hours per year. If you are Pell-eligible based on the outcome of your FAFSA, you will be funded as follows:

If enrolled in:	You will be funded for:	You will receive:
1 – 5 hours	Less than half time	1/4 of your Pell eligibility
6 – 8 hours	Half time	1/2 of your Pell eligibility
9 – 11 hours	Three quarter time	3/4 of your Pell eligibility
12 + hours	Full time (12 hours)	All of your Pell eligibility

Federal Stafford Student Loan will fund as follows:

If enrolled in:	You will be funded for:
Undergrad: 6 – 11 hours Grad: 5 – 8 hours	Part time
Undergrad: 12+ hours Grad: 9 hours	Full time

STUDENT LOANS – To receive a Federal Stafford Student Loan you must:

1. Be eligible for a student loan based on the outcome of your FAFSA
2. Be eligible for loan funds **after** outside sources of aid (such as VA benefits, scholarships and BIA) have been computed.
3. Enroll in at least six credit hours for undergraduates or five grad-level credit hours for graduates.
4. Accept your student loan on Aggie Access.

All Borrowers at Cameron University

All Stafford and PLUS loans, because of new federal regulations, are now Direct Loans (directly from the federal government). All borrowers are required to complete and submit a Master Promissory Note (MPN) before receiving any loan funds. Your Entrance Counseling (if you are a first time borrower) and your Master Promissory Note can be completed at <https://studentloans.gov>. You must have your FAFSA PIN number to sign in to the web site and complete your Entrance Counseling and MPN. You will find a link to the above web site at:

www.cameron.edu/financial_aid/loans.html

All current Cameron borrowers are not required to complete Entrance Counseling again.

PLUS Loans (for Parents)

To apply for a PLUS Loan, if you are a parent of a dependent student you may complete an application and master promissory note online at <https://studentloans.gov>. You must use your Federal Student Aid PIN to complete the application. If you do not have one, you may request one from <http://www.pin.ed.gov>. Parents completing a PLUS eMPN must use their own PIN number, and not their child's number.

ACG (Academic Competitiveness Grant)/SMART Grants

ACG and SMART Grant eligibilities require a 3.0 GPA and completion of 30 credit hours each academic year. You must be enrolled at least half time to receive ACG or SMART Grant. Your award will be computed based on your enrollment status: half time, three-quarter time and full time.

SEOG (Supplemental Educational Opportunities Grant)

SEOG is a federally funded grant program. Eligibility requires a zero EFC number. Funds are very limited for SEOG and awards are based on first apply – first awarded.

OTAG (Oklahoma Tuition Assistance Grant)

OTAG is a LEAP (Leveraging Educational Assistance Partnership) grant, funded by the federal government, and implemented by the Oklahoma State Regents. You must be enrolled in at least 6 hours and be an undergraduate student to receive OTAG funding. OTAG awards are distributed on the basis of first applied, along with strict income guidelines and availability of funds. If you have an OTAG award posted on your award letter, please understand that at this time we are only projecting this award for you. The regents do not release OTAG funds until late September in Fall semester or late February in Spring semester. Cameron University Business Office does not allow any charges against this program.

Scholarships & BIA Funds

BIA and scholarships are refunded through your Aggie One account. These funds will be disbursed to your Aggie OneCard after Cameron receives the funds from the scholarship source. Please check with your tribe or scholarship sponsor to find out what eligibility requirements you need to meet.

Tuition Waivers

If you have a tuition waiver, this means that your tuition or a portion of it will be reduced. A tuition waiver is not paid in cash to you; rather, your tuition charges will be reduced by the amount of your waiver.

Federal Work Study, State Work Study, AUX

In order to receive work funding, you must be enrolled in at least 6 credit hours. All students are eligible for state funded work study. Your award letter and Aggie Access Financial Aid award screen will indicate whether you are eligible for federally funded work study. Work study positions pays \$7.25 per hour; students will submit monthly timesheets in Aggie Access. To locate an open position on campus and learn how to apply, go to <http://www.cameron.edu/personnel/studentemployment> or use 'Student Quick Links' in Aggie Access.

HOW TO GET YOUR REFUND

Refunds on all financial aid will be disbursed to you through your Aggie OneCard. If you do not already have an Aggie OneCard, Higher One will mail one to you once you enroll in your fall classes. You may check on the status of your card and find answers to your questions online at aggieonecard.com. You must activate your card to receive your refund; please read the letter you received with your Aggie OneCard for very important information about activating your card once you receive it. HigherOne will notify you by email once your refund is available. Please contact the Cameron Cashier at 580-581-2219 for issues with your card that cannot be resolved online.

***** SATISFACTORY ACADEMIC PROGRESS POLICY FOR FINANCIAL AID RECIPIENTS *****

In accordance with federal requirements, Cameron University has established the following policy regarding academic progress toward a degree. For administrative purposes, the Office of Financial Assistance defines an academic year as beginning with the Fall semester of a given year and ending with the following Spring session. Progress will be reviewed at the end of each academic year, and again at the end of the Summer term. This policy only pertains to federal and state aid recipients. Scholarship recipients must meet the eligibility requirements of those respective programs.

Maximum Time Frame Requirements	Hours Earned Requirement:
Students enrolled at Cameron University in an undergraduate program may receive financial assistance consideration for a maximum of 192 attempted hours. Students enrolled in graduate study may receive consideration for a maximum of 50 attempted hours. Transfer students and graduate students with leveling courses may appeal to the Financial Assistance Office for those additional hours.	You must complete 67% of all the hours you have attempted. The percentage is determined by using hours completed divided by all hours attempted. $\frac{\text{(hours completed)} 12}{\text{(hours attempted)} 24}$ This example is 50% completion; therefore student aid would be suspended.

Grades Used in Determining Satisfactory Academic Progress

Grades of A, B, C, D, S, P and count as completed hours for Satisfactory Academic Progress. Grades of I, F, U, W, WF, AW and AU (audit) **do not count** as completed hours for Satisfactory Academic Progress.

Grades for completed Noncredit Remedial Courses **will not count** for Cameron grade point average; however, a W, AW, or WF **will count** as hours attempted for Financial Aid.

Grade Point Average Requirements

- ▶ Students with 1-30 credit hours attempted must have a retention grade point average of 1.7 or greater.
- ▶ Students with more than 30 credit hours attempted must have a retention grade point average of 2.0 or better.
- ▶ Graduate students must have a cumulative grade point average of 3.0.

Transfer Students:	Military Activation:
Students transferring to Cameron with a GPA below the required average or with deficient hours from another college will be allowed aid 'on probation' with our office, until the next scheduled transcript review at the end of the Spring and Summer terms. At that time, they must meet all CU requirements.	Students forced to withdraw from classes due to military activation in relation to a national crisis will be 'forgiven' for hours withdrawn for the semester of activation. Documentation of the activation will be required. The Return of Title IV Funds must be calculated; the student may have to repay a portion of the Title IV funding received for the semester.
Financial Assistance Probation	Financial Assistance Suspension
- Students who have been placed on Academic Probation will be considered to be on Financial Assistance Probation.	- Students who have been suspended from Cameron will also be on Financial Assistance Suspension. - Students who have not completed 67% of hours attempted will be on Financial Assistance Suspension.

Appeal of Financial Assistance Suspension

Students denied financial assistance who feel there are additional circumstances which should be considered, or who believe the information in their academic record is inaccurate, are welcome to appeal the denial with the Financial Assistance Office. An appeal form is required and should be picked up from the Financial Assistance Office or can be downloaded from our web page at www.cameron.edu/financial_aid/forms.html. The Financial Assistance appeal committee will review the letter of appeal and supporting documentation (medical records, police reports, court records, etc.). Students will be promptly advised, in writing, of that decision.

Reinstatement of Financial Assistance Eligibility

- Students with less than 67% completion rate will be reinstated by completing enough credit hours to bring their completion rate up to at least 67%. (It is the responsibility of the student to notify the Financial Assistance Office that the deficiency has been cleared by submitting an academic transcript for review.)
- Students who have a GPA of less than 2.0 will be reinstated by completing credit hours to increase the GPA to at least 2.0 (or 3.0 for Grad students).
- Students on academic suspension (and submitted an academic appeal which was approved) may have their aid reinstated by notifying Financial Assistance that they are no longer academically suspended.

***** REPAYMENT AND REFUND POLICY *****

With the Higher Education Amendments of 1998, Congress passed a provision governing what happens to your federal financial assistance if you withdraw from ALL of your classes before 60% of the semester is complete. These provisions state that students are not entitled to 100% of federal grants (Pell, ACG, SMART, TEACH and Supplemental Educational Opportunity Grants) or loans (Stafford Subsidized loans, Unsubsidized loans and PLUS loans) until 60% of the semester is completed which is approximately 9 ½ weeks from the start of the semester. **YOU MAY OWE CAMERON FOR A PORTION OF YOUR GRANTS AND LOANS IF IT IS NECESSARY FOR CAMERON TO RETURN LOAN MONEY OR FEDERAL GRANT PROGRAM MONEY.** Grant money you owe to the program is considered a federal overpayment and you will be billed for any overpayments Cameron has had to repay as a result of your withdrawal.

Withdrawal Classifications

If you have already received funds:

Same enrollment computation status: Student withdraws from class(es), but remains in the same enrollment status in which the original assistance was computed. No refund is required and the student may retain any tuition refund from class(es) dropped.

Partial Withdrawal: Student withdraws from class(es) and enrollment classification is then below the status in which the original assistance was computed. Any tuition refund from Business Office for class(es) dropped will be applied to the appropriate program, if applicable. Student may be required to repay a portion of federal aid received.

Complete Withdrawal: A computation for 'Return of Title IV Funds' is completed to determine the amount of funding that must be repaid by Cameron and by the student (see Repayment and Refund Policy regarding completion of 60% of the semester). Any amount the student owes a grant program will then be billed to the student by the business office.

If you have completed paperwork, but not received funds:

Partial Withdrawal: Student withdraws from class(es) and enrollment classification is then below the status in which the original assistance was computed, and student remains at least half-time status: **ASSISTANCE WILL BE RECOMPUTED ON NEW STATUS.** Original amounts will be adjusted.

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