Financial Aid: What You Need to Know!

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Parent Loans
Parents can borrow for undergraduates. We’ll tell you how.
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The EOU Financial Aid Office on campus is located in Inlow Hall 1st Floor, Room 104

Our office hours are 8 a.m. to 5 p.m. Monday through Friday.

E-mail us at fao@eou.edu. Toll Free: 800-452-8639
A Message From The President

Welcome to Eastern Oregon University!
At Eastern, we have a commitment to providing you access to an exceptional educational experience at a very affordable cost. We all know that the cost of a university education is not an inexpensive proposition; however, we also know that there are many long-term benefits to both you, and society at large, that more than outweigh these costs. As such, this is one of the best investment decisions you will make in your life.

Our Financial Aid team members are skilled professionals and will diligently work with you to explain your options and present financial options for you to consider in financing your education. EOU offers you the best higher education has to offer; our classes are small and they are taught by professors – not graduate assistants. This gives our students access, as some say, to a private university setting at a public university price. Thank you for choosing EOU as your choice to continue your educational goals.

We look forward to working with you so that you can achieve your dreams!

Best,

Jay Kenton
President

Financial Aid

The largest source of aid for college students are federal student aid programs. It’s important that you submit the FAFSA (Free Application for Federal Student Aid), early in the college search process. You can complete the application online at: fafsa.ed.gov. It is best to apply on or as soon after January 1 as possible to ensure your best chance for limited fund programs such as Federal Work Study. The FAFSA is a required component for many scholarships, both private and public, so it’s a good idea to submit an application even if you think you might not use federal financial aid.

Students Right-to-Know, Campus Security Act and Federal Rights and Privacy Act

In compliance with the Student Right-to-Know Act, information about Enrollment, Transfer Rates, Graduation Rates, and Crime Statistics at EOU can be found by searching for EOU at the IPEDS COOL database: nces.ed.gov/Globals allocator

More information about EOU can be found in the most recent EOU Common Data Set at eou.edu/ir

EOU also provides a consumer information Webpage which includes details of many frequently asked questions and required disclosures at eou.edu/fao/consumer-information

Information about EOU and the Family Educational Rights and Privacy Act (FERPA) can be found on the Registrar’s home page: eou.edu/registrar

Parents – Once your son or daughter matriculates, his or her educational records become private! Your son or daughter will have to sign a release form to give you access to his or her educational records, financial aid information, or student account information.

The consent form to authorize the release of student information can be found on the financial aid office home page: eou.edu/fao

See Financial Aid Forms & Publications
How We Determine Your Award

We determine your eligibility for financial aid based upon: your class level (i.e., freshman, sophomore, etc.), the cost of attendance, your Estimated Family Contribution (EFC) – calculated from your Free Application for Federal Student Aid (FAFSA) and your need. The cost of attendance minus your EFC equals your need.

We strive to assist you in funding as much of your need as possible.

If you have unmet need (you did not receive an initial offer of enough aid to cover your cost of education), your parent may apply for a parent loan if you are a dependent student.

Additionally, alternative (non federally guaranteed) loans are available. Alternative loans are credit score based and usually require co-signers (a parent can be a co-signer).

How We Determine Cost of Attendance

Every college or university determines an average cost of attendance for financial aid. Typical costs include: tuition & fees, books & supplies, miscellaneous personal expenses, room & board and transportation. You can view EOU’s estimated costs of attendance at eou.edu/fao/coa

E-mail Policy

The Eastern Oregon University Financial Aid Office sends e-mail messages that contain important information: e-mails about documents we need to finish processing your award, notice that your award is posted on Webster, Satisfactory Academic Progress, and loan processing information. These e-mails will be sent only to your assigned EOU e-mail address.

We expect students to access their EOU e-mail accounts regularly and read and understand our requests for information or notices sent via e-mail.

Please visit the Information Technology Web page or call the helpdesk at 541-962-3111 for information about setup and use of your EOU e-mail account. eou.edu/it

FAFSA Records Selected for Verification

If your FAFSA has been selected for verification by the US Department of Education, you must turn in the required documents (shown on your EOU Webster account) before any federal or state financial aid will be disbursed.

What is Verification?

The U.S. Department of Education selects certain FAFSA applications to be checked for the accuracy of information. This means the Financial Aid Office is required to gather specific documentation from the student to prove accurate FAFSA results. Without this complete documentation a student will not receive aid from the Federal Government. Sometimes students will experience changes to their financial aid eligibility following the verification process.

Why was I selected?

FAFSA records are selected by the US Department of Education central processor. Your school’s financial aid office does not have the selection criteria; however, FAFSA records are often selected because of errors made when a student and/or parent files the FAFSA. To reduce the likelihood of being selected for verification, we encourage students and/or parents to use the IRS Data Retrieval tool available through FAFSA.gov to input your requested financial information. For more information, see eou.edu/fao/verification.

What do I need to turn in?

You will need to turn in a specific verification worksheet and any other documents required. The required documents are shown on your EOU Webster account at eou.edu/webster. Log onto Webster > Student & Financial Aid > Financial Aid > My Eligibility > Student Requirements.

If this is your first time logging in to Webster, or you need help, please refer to eou.edu/fao/websterbasics.

If you cannot access the Internet, please contact our office at 800-452-8639, or 541-962-3550.
Financial Aid Disbursement Policy

1. Financial aid disbursement usually takes place the week before the term starts, EXCLUDING Summer term.

2. The Census Date (which refers to the point at which enrollment is locked for financial aid purposes) is at the end of the 4th week of the term. For summer term, the census date is four weeks after the initial start of the term.

3. Grants will prorate and disburse according to the student enrollment level up until the Census Date. At that point enrollment is frozen. Student loans must be manually adjusted to match the enrollment level and will not automatically disburse for less than 12 credits. Students must notify the financial aid office if their enrollment will be less than 12 credits for undergraduates and 9 credits for graduates. Students can use the Loan Revision form to notify the Financial Aid Office of enrollment changes. 

4. When a reduction in aid is required due to a student’s enrollment level on the Census Date, the reduction can create a balance owing on the student’s EOU account. Students will need to work with the Student Accounts Office to make payment arrangements.

5. A student whose enrollment level is less than half-time is not eligible for any federal student loans.

6. Any current term financial aid disbursed after the Census Date will be based on the student’s official enrollment on the Census Date or the actual number of credits at the time of disbursement, whichever is LESS.

Any credits added after the Census Date cannot be used to increase aid eligibility.

7. Retroactive aid (aid for a term that has ended prior, but still in same academic year) will be disbursed based on passing grades for the credits completed during the term. This includes grants and loans (minimum of 1/2 time for loans). Grades that are considered passing are A, B, C or D.

8. If a student is receiving a loan for just one term (e.g., fall term only), the loan must have been offered and accepted before the end of the term. Contact the Financial Aid Office for the last date to accept loans. Federal regulations mandate that a loan for a term that has already ended can be certified only if the student is currently enrolled at least half-time and there has been no gap in enrollment.

Enrollment Level Table

<table>
<thead>
<tr>
<th>Student Level</th>
<th>Full-time</th>
<th>3/4 time</th>
<th>1/2 time</th>
<th>Less than 1/2 time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td>12+</td>
<td>9-11</td>
<td>6-8</td>
<td>1-5</td>
</tr>
<tr>
<td>Post-baccalaurete</td>
<td>12+</td>
<td>9-11</td>
<td>6-8</td>
<td>1-5</td>
</tr>
<tr>
<td>Graduate</td>
<td>9+</td>
<td>7-8</td>
<td>5-6</td>
<td>1-4</td>
</tr>
</tbody>
</table>

2015-16 Disbursement Dates

Summer Term
2015
July 1, 2015

Fall Term
2015
Sept. 22, 2015

Winter Term
2016
Jan. 4, 2016

Spring Term
2016
March 24, 2016

2015-16 Census Dates

Summer Term
2015
July 20, 2015

Fall Term
2015
Oct. 26, 2015

Winter Term
2016
Feb. 1, 2016

Spring Term
2016
April 25, 2016
Satisfactory Academic Progress

Students who receive financial aid must make progress towards their degree program. We refer to this as Satisfactory Academic Progress. The Satisfactory Academic Progress policy has four separate components:

1. Credit Hour Requirement
   **Credit Hour Requirement:** All financial aid recipients are required to register for and satisfactorily complete the number of credit hours, each term of attendance, within the enrollment level in which they are paid.
   **Minimum Number of Credits Required**

<table>
<thead>
<tr>
<th>Status</th>
<th>Undergraduate</th>
<th>Post-Bac</th>
<th>Graduate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Time</td>
<td>12+ hours</td>
<td>12+ hours</td>
<td>9+ hours</td>
</tr>
<tr>
<td>3/4 Time</td>
<td>9-11 hours</td>
<td>9-11 hours</td>
<td>7-8 hours</td>
</tr>
<tr>
<td>1/2 Time</td>
<td>6-8 hours</td>
<td>6-8 hours</td>
<td>5-6 hours</td>
</tr>
<tr>
<td>Less than 1/2 Time</td>
<td>1-5 hours</td>
<td>1-5 hours</td>
<td>1-4 hours</td>
</tr>
</tbody>
</table>

2. Grade Point Average (GPA)
   **Qualitative Requirement:** Students must have a minimum term GPA of 2.0 each term in order to make progress. Details of grades that count toward GPA can be found in the EOU Academic Catalog.

3. Completion Rate/PACE:
   **Quantitative:** Students must be completing at least 67% of all attempted coursework (including credits transferred in from other colleges). Pace is determined by dividing your EARNED CREDIT HOURS/ TOTAL ATTEMPTED CREDIT HOURS. For example, 90 earned credit hours/100 attempted credit hours = 90%.

4. Maximum Time frame
   Students have 150% of the published time it takes to receive a degree to complete the degree and remain eligible for Federal financial aid. For example, a typical bachelor’s degree at Eastern Oregon University requires 180 credits to complete. To remain within the maximum time frame requirement, a student would need to complete their degree within 270 credit hours (180 cr x 150% = 270 cr). Students approaching maximum time frame limits may receive multiple warnings before a revoke status is received.

New EOU Borrowers - Entrance Counseling

Students who are borrowing a Federal Direct or Perkins loan at EOU for the first time must complete an entrance counseling. The entrance counseling link is: studentloans.gov and can be found on the EOU Financial Aid Web page. Loan funds cannot be disbursed until the entrance counseling requirement has been met.

Payment Plan

If financial aid is not ready to disburse or is insufficient to cover tuition, fees, and on-campus room and board costs, students can make payment arrangements with the Student Accounts Office.
Grants are gift aid and do not have to be repaid.

**Federal Pell Grant** – The Federal Pell Grant is a need based grant awarded to students who are working on their first bachelor’s degree. The award amount is based on the student’s expected family contribution (EFC). Students may receive a Pell Grant for full-time, 3/4 time, and 1/2 and less than 1/2 attendance (depending on EFC).

**Federal Supplemental Educational Opportunity Grant (SEOG)** – Supplemental Education Opportunity Grant (SEOG) is one of three Federal campus based aid programs. To receive SEOG, students must be eligible for the Pell Grant, demonstrate exceptional need and be working on their first bachelor’s degree. EOU receives a limited amount of SEOG funding. Federal SEOG funds may not serve all eligible applicants.

**Oregon Opportunity Grant** – This program funds students attending Oregon colleges who are Oregon residents. The grant is awarded by the Office of Student Access and Completion (OSAC) and is renewable for up to 12 terms.

**Federal TEACH Grant** – Students who agree to teach in low income school districts and in specified “high need” subject areas may receive up to $4,000 a year. See the EOU Financial Aid Web page for specifics.

**Iraq and Afghanistan Service Grant or Additional Federal Pell Grant Funds** – If your parent or guardian died as a result of military service in Iraq or Afghanistan after the events of 9/11, you may be eligible for additional aid. To be eligible, at the time of your parent’s or guardian’s death, you must have been less than 24 years old or enrolled at least part-time at a college or a career school. Payments will be adjusted if you are enrolled less than full-time.

**Scholarships** – Scholarships are gift aid and do not have to be repaid. Scholarships may be awarded for merit or need (or a combination of both). Scholarships can come from EOU or from outside sources. Students who receive scholarships from outside sources must notify the EOU Financial Aid office. Scholarships are part of a student’s financial aid package. In some cases, scholarships may be used to reduce or cancel other forms of financial aid.

**Federal Work Study** – Federal Work Study is self help aid. The Federal Work Study program is need based. Students who earn part of their financial aid by working in work study positions receive a pay check.

**Part-time Employment** – a listing of off campus jobs can be found on the Career Exploration Web page: eou.edu/career

Loans – Loans must be repaid.

**Perkins Loan** – Perkins Loan funding is limited to high need undergraduate students. The Perkins Loan has zero origination fees, 5% interest, and a 6 month grace period.

**Subsidized Federal Direct Stafford Loan** – Subsidized Stafford Loans are one of three programs in the Federal Direct Loan (FDL) program. Subsidized Stafford Loans have both interest and principle payments waived during enrollment (at least half time) periods and during the grace period. Eligibility for this program is based upon need, class level, yearly limits, and cumulative limits. Only undergraduates can be awarded subsidized loans. Students who borrow Subsidized Stafford Loans must complete an entrance counseling and a Master Promissory Note (MPN). Instructions for completing the MPN and entrance counseling can be found on the Financial Aid Office web site at: eou.edu/fao/loanchecklist

**Unsubsidized Federal Direct Stafford Loan** – Unsubsidized Stafford loans are covered under the FDL program. Unsubsidized Stafford Loans have principle payments waived during enrollment periods (at least half time) and during the grace period. The student borrower must elect to make interest payments while attending school or defer interest payments. Deferred interest payments will be capitalized (added to the principle balance) at repayment. Eligibility for this program is based upon dependency status, class level, yearly limits, and cumulative limits. Student borrowers who elect to borrow both subsidized
and unsubsidized Stafford loans (if eligible for both) may complete one MPN for both programs. Borrowers who have not completed an entrance counseling must do so before completing an MPN. Instructions for completing the MPN are found on the Financial Aid Office Web site: eou.edu/fao/loanchecklist

**Parent Loan for Undergraduate Students (PLUS)** – The PLUS loan program is available to parents of undergraduate students. The PLUS loan program is credit-score based. This loan is limited to the difference between the student’s cost of education and the student’s financial aid award.

Parents who want to borrow a PLUS loan must complete a PLUS Loan Certification Request Form. More information about the PLUS loan and the Certification Request form can be found at: eou.edu/fao.

**Grad PLUS Loan** – The Federal Graduate PLUS loan is available to graduate/professional students attending at least half time. The Grad PLUS loan is credit score based. Students must use their full Subsidized Stafford and Unsubsidized Stafford eligibility before applying for the Grad PLUS loan. Please contact the Financial Aid Office for more information.

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### Annual and Aggregate Loan Limits

*Effective July 1, 2008*

<table>
<thead>
<tr>
<th></th>
<th>Base Federal Stafford Loan (Subsidized)</th>
<th>Additional Federal Loan (Unsubsidized)</th>
<th>Annual Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dependent Students</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
<tr>
<td><strong>Independent Students</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$5,500</td>
<td>$7,000</td>
<td>$12,500</td>
</tr>
<tr>
<td><em>Graduate &amp; Professional</em></td>
<td></td>
<td>$20,500</td>
<td>$20,500</td>
</tr>
</tbody>
</table>

**Aggregate Loan Limits**

Undergraduate Dependent students $31,000 (no more than $23,000 subsidized)
Undergraduate Independent Students $57,500 (no more than $23,000 subsidized)
Graduate & Professional Students $138,500

*Effective July 1, 2012 subsidized loans will not be available to graduate/professional students.*
What’s your dream after college graduation? No matter what your dream is, in 2012, the average graduates left public universities with median debt of $29,400 (*NPSAS – federal and private loans, not including PLUS loans).

Borrow only what you need for school. Borrow federal Stafford loans before borrowing from private loans. When you sign your Master Promissory Note, read and understand your borrower rights and responsibilities. You must complete an entrance interview to borrow. Think of the entrance interview as your first opportunity to manage your student loan debt. Track what you’ve borrowed each year. Access your federal student loan records on: nslds.ed.gov.

Value to you as a student

As a state university, EOU offers an affordable, quality education.

Deciding if a college is a good fit for you can raise a lot of questions. The answers boil down to the value a college offers to you.

At EOU, that value includes small classes taught by real professors, (not graduate students), and an incredibly friendly campus.

How you pay for your education should be at the top of your list. With the help of this brochure and a little more information, we will show you why and how EOU is a great value!