



Award Terms & Conditions

Certification:

By accepting your awards, you are certifying that you have read, understand, and agree to the following “Terms and Conditions” of the awards:

- I hereby acknowledge that I will be an OPSU student during the period(s) for which aid has been offered; I have read the award information indicating the amount of aid I have been offered and I have accepted the offered aid except as noted
- I understand that I am responsible for repaying any financial assistance I receive which cannot reasonably be attributed to meeting my education expenses at OPSU.
- I further understand that the repayment policy is based on federal regulations published by the U.S. Department of Education.
- I agree to notify the OPSU Financial Aid Department of any change in my financial, marital, residency status, and/or class standing, or any other factor which can reasonably be construed to have a bearing on my financial aid award.
- I hereby acknowledge that disbursement of financial assistance to me is contingent upon:
 - The availability of anticipated Federal Title IV resources
 - The accuracy of the information provided by me or my family upon which the offer of assistance is based
 - Having a high school diploma or General Education Diploma (GED)
 - By meeting the Satisfactory Academic Progress (SAP) standards as defined by the OPSU Financial Aid Department
 - The hours in which I am enrolled must apply to my current OPSU degree
 - My continued enrollment in the number of hours upon which this award is based. I understand that should my enrollment status change, my award may be subject to revision.

Disbursement of Financial Aid:

With the exception of Federal Work Study, which is distributed by payroll check, financial assistance at OPSU is disbursed to the student’s OPSU Bursar account. One-half of your total aid for the academic year (fall/spring) will be made available to you for the fall semester and one-half for the spring semester. If you do not enroll for the fall semester, your award will be cancelled for the entire year, unless you specifically request that your aid for the spring be retained. We will notify you if we are unable to honor your request.

Funds disbursed to your Bursar account are used to cover tuition, fees, on-campus room and board, and other direct institutional charges. You should complete the Title IV Fund Payment Authorization Form, available at myOPSU-Self Service, to indicate whether you want federal Title IV Funds applied to all charges or restricted to specific direct charges. If there is a credit balance once all charges are paid, you will receive a refund from the Bursar’s Office.

Grants:

If you receive a Federal Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Oklahoma Promise, or Oklahoma Tuition Aid Grant (OTAG), your OPSU Bursar account will be credited.

Loans:

If you are borrowing a Federal Direct Subsidized/Unsubsidized Loan, funds will be credited to your OPSU Bursar account once you have signed the promissory note and, if applicable, completed the entrance counseling. Borrowers in the Federal Direct Subsidized/Unsubsidized Loan programs electronically sign a Master Promissory Note which allows students to add subsequent-year loans to the initial promissory note. A Federal Direct Parent (PLUS) Loan is credited to the student's account once the promissory note has been completed by the parent and a credit check is performed by the federal government.

Tuition Scholarships:

Tuition Scholarships are reflected as credits for credit hour tuition charges and/or non-resident (out-of-state) tuition. Up to one-half of your total award will be credited each semester.

Other Scholarships:

Please refer to the information provided to you by the awarding department, office, or agency for disbursement information.

Satisfactory Academic Progress:

Federal regulations require that all students be making Satisfactory Academic Progress before financial assistance can be disbursed. These requirements apply to all students, not just prior financial aid recipients. Students are expected to know, based on the SAP policy when they are in jeopardy of being placed on probation or forfeiting their aid eligibility. If you have any questions regarding the policy, contact our office at opsufinaid@opsu.edu