

FINANCIAL AID

TUITION, FEES, and PAYMENT

TUITION AND FEES

Please refer to the current Tuition and Fees Schedule. Students are required to pay the cost of tuition, books, and fees quarterly in advance; any other arrangements must be made through the Financial Aid Office or the Student Accounts Office prior to the start of the quarter.

Tuition, fees, and book charges are subject to change. Ohio Business College will provide a 60-day notice of any increases of tuition and/or fees to all currently enrolled students.

CANCELLATION OF ENROLLMENT

A full refund of all monies is made if the applicant cancels the enrollment within five (5) calendar days, provided the applicant has not entered class or begun training. After five (5) calendar days the application fee is non-refundable.

FINANCIAL AID INFORMATION

GENERAL INFORMATION

Financial assistance in the form of loans, grants, and scholarships is available to qualified students. Ohio Business College makes every possible effort to aid those students who need financial assistance in order to complete their education.

A prospective student and his or her family are encouraged to visit the Financial Aid Office at Ohio Business College for detailed information, forms, and assistance in completing application forms for financial aid programs. Regardless of any estimated financial assistance the student does or does not actually receive, the student remains responsible for all costs.

It is a fundamental principle of financial aid that the student's first resource must be his or her own earning capacity, followed by the income and assets of his or her immediate family. When those resources are not adequate to meet the cost of a student's education, Ohio Business College administers several assistance programs to help the student finance his or her education. The actual amount of aid a student may receive depends on his or her financial need, full-time or half-time status, length of enrollment during the academic year, cost of education, and availability of funds. Changes in program eligibility requirements may also impact actual receipt of funds.

In general, to receive federal or state aid, a student must meet the following criteria:

1. Have financial need, except for some loan programs;
2. Have a high school diploma or a General Educational Development (GED) certificate;
3. Be enrolled as a regular student working toward a degree or diploma in an eligible program and attending school; students enrolled as special students are not eligible for financial aid;
4. Be a U.S. citizen or eligible non-citizen;
5. Have a valid Social Security Number;
6. Maintain satisfactory progress in the course of study being pursued;
7. Not be in default on any Federal Educational Loan or owe a refund or repayment on a Federal Pell or Federal Supplemental Educational Opportunity Grant received for attendance at any college;
8. Be registered with the Selective Service, if required.

*NOTE: Ohio Business College honors the Veterans Benefits and Transition Act of 2018, Title I – Education, Section 104 which states to allow individuals to stay enrolled in courses of education pending receipt of educational assistance from the Department of Veterans Affairs. OBC will not have any adverse action against a student due to a late payment of tuition and/or fees from VA.

GRANTS, LOANS, AND SCHOLARSHIPS

Grants and Scholarships are a source of funding for school that does not have to be paid back. Loans are a source of funding for school that is required to repay at a later date.

The following financial aid is available to those who qualify:

Grants (do not require repayment)

- ◆ **Federal Pell Grant (Pell)**
 - The Federal Pell Grant Program provides need-based grants to eligible students. Grant amounts are dependent on: the student's family financial situation; the cost of attendance as determined by the institution; the student's enrollment status (full-time or part-time); and whether the student attends for a full academic year or less.
- ◆ **Federal Supplemental Educational Opportunity Grant (FSEOG)**
 - The FSEOG Program provides need-based grants for undergraduate students with exceptional financial need who are also Federal Pell Grant recipients.

Student Eligibility Requirements:

To receive a FSEOG award, a student must:

- ◆ Have Financial Need;
- ◆ Meet the General Eligibility Requirements (outlined below);
- ◆ Be enrolled or accept for enrollment as an Undergraduate Student, and;
- ◆ Not have previously earned a Bachelor's or First Professional Degree.

Ohio Business College must make FSEOG funds reasonably available (to the extent of available funds) to all eligible students. Ohio Business College follows all federal regulations in determining which students meet the FSEOG eligibility requirements. No eligible student is excluded from consideration in awarding FSEOG, but deadlines, selection groups, categories, and EFC rankings are used in prioritizing grant recipients.

A student's eligibility for FSEOG is determined by the FSEOG Program Administrator and the appropriate Financial Aid staff during the Title IV review and packaging process. The standard amount is established based on available funds and eligible applicants; the award is \$100.00 per term/payment period. Any amount over the award amount listed must be approved by the Regional Director of Financial Services in writing. At the end of the awarding process for any given award year, all students are reviewed by selection group and additional awards can be given up to the maximum allowed by Federal Regulations of \$4000 to offset a student's financial need, as long as the student remains eligible for this fund source. All students in the First Selection Group would be assessed before moving into the Second and Third Selection Groups.

Priority Order by EFC and OPEID

Per Federal Regulation Guidelines, Ohio Business College is allowed to establish categories of students to be considered for FSEOG as a means of administering its packaging policies. Categories may be based on class standing, enrollment status, program, date of application, or a combination of factors. By establishing these categories, Ohio Business College is attempting to ensure that the students in each category have an opportunity to be awarded FSEOG funds. There is no requirement to reserve funds for late applicants although the school is not precluded from doing so.

In determining the priority order in which students will be awarded FSEOG funds in any given award year, Ohio Business College must first choose those students with exceptional financial need—that is, those with the lowest Expected Family Contribution (EFC) who will also receive Federal Pell Grant in that award year. This group of students is categorized as the "First Selection Group."

If Ohio Business College has FSEOG funds remaining after awarding FSEOG funds to the entire First Selection Group for the current student population within the OPEID., Ohio Business College must next select students with the lowest EFCs who are not receiving Pell Grants in that Award Year due to reaching their 600.000% Pell LEU. This group of students is categorized as the "Second Selection Group."

If Ohio Business College has FSEOG funds remaining after awarding FSEOG funds to the entire First and Second Selection Groups, the school must next award FSEOG funds to those Pell Eligible Students with an EFC above 1, prioritizing those exhibiting the most extensive need until FSEOG funds have been exhausted for that Award Year. This group of students is categorized as the "Third Selection Group."

The College has established Three Selection Groups:

Selection Group 1: Zero EFC Pell eligible students

Selection Group 2: Zero EFC Students who have reached their 600.000% Pell LEU

Selection Group 3: All other Pell eligible students- Please use the current Pell Chart to determine next EFC grouping to award.

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Students who meet applicable deadlines are assigned to the appropriate selection group. Students' EFC are ordered by rank within each Selection Group. Students who fail to meet published deadlines are eligible for FSEOG, to the extent that funds are available, only after all students who met the published deadlines are awarded. Students who fail to meet the deadline are assigned to the applicable selection group, as necessary, for awarding purposes.

All Pell Eligible Students with a Zero EFC, within Ohio Business College OPEID must be awarded before moving to the next Selection Group. Please check with the FSEOG Program Administrator before awarding Second and Third Selection Groups.

Fund Allocation at Campus Level

The annual FSEOG allocation is divided among campuses, if necessary, based on enrollment information for the most recently completed, current, and future award years using historical, current, and projected enrollment information. The allocation for each location is divided between new and continuing students.

For new students, the allocation is divided among start dates, based on enrollment information for the most recently completed, current, and future award years using historical, current, and projected enrollment information.

Availability throughout the Award Year:

Ohio Business College must ensure that FSEOG recipients are selected for each class start over the entire Award Year. FSEOG funds are reserved for use throughout the corresponding Award Year (on the basis of institutional experiences from previous periods), and selection practices can be applied in a manner that would assure a reasonable consistency over the entire Award Year.

For New Students, Ohio Business College divides the allocation set aside for first-time students proportional to past and anticipated enrollment data. For example, if 35% of new students start in June, then 35% of the allocation for first-time students should be awarded to June starts.

For continuing students, FSEOG is awarded based on published deadlines until funds are exhausted.

Awarding/Packaging

Ohio Business College is required to develop policies and procedures to ensure the fair and equitable treatment of students when awarding FSEOG. Federal regulations set certain parameters for awarding FSEOG. Within those guidelines, an institution must establish policies that best meet the needs of its students. All Pell Eligible Students with a Zero EFC, within Ohio Business College OPEID must be awarded before moving to the next Selection Group. Please check with the FSEOG Program Administrator before awarding Second and Third Selection Groups.

New Student Packaging

- 1) Financial Aid Representatives will tentatively award FSEOG to Zero EFC-Only applicants during the estimate and packaging appointment.
- 2) FSEOG will be awarded for the entire academic year with a portion paid during each payment period.

Continuing Student Packaging

- 1) FSEOG is awarded by Term/Payment Period to continuing students in order by the First, Second and Third Selection Groups until the allocated funds are exhausted.

Re-claimed FSEOG Packaging

- 1) Ohio Business College defines re-claimed FSEOG funds as awarded funds that become available again as a result of a student's loss of eligibility, e.g., due to withdrawal.
- 2) Re-claimed funds will be re-awarded to new and continuing students in either the current term or subsequent terms. Funds will be awarded by the Selection Groups and Financial Need.
- 3) Re-claimed funds will be awarded until exhausted.

◆ Ohio College Opportunity Grant (OCOG)

- The Ohio Board of Regents administers the Ohio College Opportunity Grant (OCOG) program, which provides grant money to Ohio residents who demonstrate financial need.

Loans (require repayment)

- ◆ **Federal student loans** are loans that are funded by the federal government and must be repaid with interest.
 - **Federal Direct Student Loan-Subsidized** –are loans made to eligible undergraduate students who demonstrate *financial need* to help cover the costs of higher education at a college or career school. Student is not charged interest on the loan while in school and during deferment periods.
 - **Federal Direct Student Loan-Unsubsidized** – are loans made to eligible undergraduate students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan. Student is responsible for interest during all periods.
 - **Federal Direct Loan-Plus** – are loans made to parents of dependent undergraduate students to help pay for

education expenses not covered by other financial aid. Parent is responsible for interest during all periods.

- ◆ **Other Loan Programs** – A private student loan is a nonfederal loan issued by a lender such as a bank or credit union.

Scholarships (do not require repayment)

- ◆ **LEADS!**

Leadership, Excellence, and Dedication Scholarship for High School Seniors. Each year the institution donates scholarship monies to the LEADS Scholarship (formerly the Legislative Scholarship) Program sponsored by the Ohio-Michigan Association of Career Colleges and Schools (OMACCS). The Association requires the applicants to be a current high school senior, with a “C” or better grade point average, who has been nominated by a civic or community leader or a member of the State legislature. The scholarship applications and requirements are published each fall by the Ohio-Michigan Association of Career Colleges and Schools and mailed by the Association to guidance counselors. The institutions high school representative also publicizes the scholarship by mailing copies of the applications to high school seniors who have shown previous interest in our college. This representative informs high school seniors of the scholarship while at college fairs, school visits, and other public events. A board representing the Association, which does not include any of our staff or faculty, chooses the recipient.

Registration processing fees, books, lab charges, and student general fees are to be paid by the student.

Applications are available at High School Guidance Departments or at Ohio Business College. Deadlines are determined by OMACCS on an annual basis. Further information can be obtained from the Association by contacting them at 285 N. State Street, Suite 200, Westerville, OH 43081 or by telephone at 614-487-8180.

- ◆ **Ohio Business College Community Scholarship**

The institution offers the Ohio Business College Community Scholarship. A board representing those program officials, which do not include any of our staff or faculty, chooses the recipient. The requirements include being a high school graduate, apply within twelve months or sooner, of high school graduation, have a high school GPA of 2.5 or higher, letter explaining why applying for the scholarship, and a letter of recommendation.

PROFESSIONAL JUDGMENT POLICY

PROFESSIONAL JUDGEMENT (PJ) AUTHORITY & INDIVIDUALS WHO MAY EXERCISE IT

The Financial Aid Office has been authorized by the Federal Government to alter data elements used to calculate the EFC or the Cost of Attendance when a student has Special or Unusual circumstances on a case-by-case basis. An adjustment made by the Financial Aid Office is valid only at Ohio Business College; any adjustments made at other institutions are valid only at those institutions.

All students interested in applying for a Professional Judgment (PJ) must first complete verification of their FAFSA Data to ensure accuracy before Ohio Business College can consider a PJ adjustment.

Professional Judgment cannot be used to alter the formula used to calculate the EFC nor the tables used in the calculation. All data elements that are adjusted must relate to the student’s special or unusual circumstances.

Any educational expenses incurred post-enrollment cannot be included in the cost of attendance.

CIRCUMSTANCES WHERE PROFESSIONAL JUDGEMENT MAY BE USED & POSSIBLE ACTIONS

There are a number of circumstances that may result in the Financial Aid Office using its discretion by adjusting a student’s EFC or Cost of Attendance. These decisions are made on a case-by-case basis and are not applicable to an entire group of the student population. Below are examples of circumstances that may warrant a PJ and where an adjustment can be made. This list is not exhaustive, nor is a PJ required or granted in every instance.

- ◆ Special Circumstances refer to the financial situations that justify an aid administrator adjusting data elements in the COA or in the EFC Calculation.
 - ◆ Change in employment status, income, or assets
 - ◆ Change in housing status (e.g., homelessness)
 - ◆ Tuition expenses at an elementary or secondary school
 - ◆ Medical, dental, or nursing home expenses not covered by insurance
 - ◆ Child or dependent care expenses
 - ◆ Severe disability of the student or other member of the student’s household
 - ◆ Other changes or adjustments that impact the student’s costs or ability to pay for college
- ◆ Ineligible Circumstances for EFC or Cost of Attendance Adjustment
 - ◆ Vacation expenses
 - ◆ Tithing Expenses

- ◆ Standard Living Expenses (e.g. Utilities, Credit Card Expenses, Children’s Allowances, etc.)
- ◆ Unusual Circumstances refer to the conditions that justify an aid administrator making an adjustment to a student’s dependency status based on a unique situation. Keep in mind, a Dependency Override may only adjust a student from Dependent to Independent.
 - ◆ Dependency Overrides
 - Parental Abandonment or Estrangement
 - Student or Parental Incarceration
 - Unaccompanied Homeless Youth
 - Legally Granted Refugee or Asylum Status
 - Human Trafficking, as described in the Trafficking Victims Protection Act of 2000
- ◆ Ineligible Circumstances for Dependency Override
 - ◆ Student demonstrates total self-sufficiency
 - ◆ Parent refuse to contribute to the student’s education
 - ◆ Parents will not provide information for the FAFSA or verification
 - ◆ Parents do not claim the student as a dependent for income tax purposes
- ◆ Note: Any student who has obtained an adjustment for unusual circumstances and a final determination of independence is granted, it will apply to all subsequent Award Years at Ohio Business College unless:
 - ◆ The student informs Ohio Business College that their circumstances have changed
 - ◆ Ohio Business College has conflicting information about the student’s independence

PROFESSIONAL JUDGMENT REVIEW PROCESS

- ◆ The Financial Aid Administrator will conduct a documented interview to determine the student’s circumstances and what documentation will be necessary for a Professional Judgment Review
- ◆ The student is responsible for submitting all required documentation for their Professional Judgment Review
- ◆ Once the Financial Aid Administrator has collected all needed documentation, it will be submitted to the Director of Financial Aid for an official Professional Judgment Review
- ◆ Upon submission of all supporting documentation to the Director of Financial Aid, a final determination will be made no later than 10 Business Days after the date of submission
- ◆ After the Professional Judgment Review is complete, all students will be provided with a final determination in writing and will be documented in the student’s file

Decisions made by the Financial Aid Office are final and cannot be appealed to the Department of Education.

FEDERAL WORK STUDY PROGRAM

Ohio Business College participates in the Federal Work Study Program. This program allows eligible students to work part-time both on campus and off. The Federal Work Study is part of the Federal Financial Aid program so the student must complete the FAFSA in order to determine eligibility.

To be eligible, a student must:

- ◆ demonstrate financial need
- ◆ be enrolled as a regular degree/certificate seeking students
- ◆ be a US citizen or eligible non-citizen
- ◆ have a social security number
- ◆ may not be in default on any student loans

If you are interested in the Federal Work Study Program, make sure you check that on your FAFSA and see you Financial Aid Administrator for complete eligibility and regulations.