

Institutional and Financial Assistance Information for Students

Ohio Business College (OBC) participates in the Federal Student Aid Programs offered by the United States Department of Education. Financial assistance in the form of loans, grants, and scholarships is available to eligible students. OBC makes every possible effort to aid those students who need financial assistance in order to complete their education. A prospective student and their 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 their own earning capacity, followed by the income and assets of their 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 their education. The actual amount of aid a student may receive depends on their 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:

- Have financial need, except for some loan programs;
- Have a high school diploma or a General Educational Development (GED) certificate;
- Have a high school education in a homeschool setting approved under state law (or—if state law does not require a homeschooled student to obtain a completion credential—completing a high school education in a homeschool setting that qualifies as an exemption from compulsory attendance requirements under state law);
- 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;
- Be a U.S. citizen or eligible non-citizen;
- Have a valid Social Security Number;
- Maintain satisfactory progress in the course of study being pursued;
- 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;
- Be registered with the Selective Service, if required.

The following programs are available to eligible students through the Financial Aid office at OBC:

- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grant
- Federal Direct Loans (Subsidized, Unsubsidized, and Plus)
- Federal Work-Study
- Ohio Department of Higher Education Financial Assistance Programs
- Veterans Administration Benefits
- LEADS! Scholarship Program
- Ohio Business College Community Scholarship
- Tuition Options Repayment Program (Gap Funding)
- Keystone Loan Private Loan Program (Gap Funding)

Federal Financial Aid Assistance Programs

Federal Student Aid is awarded on the basis of need in the form of Federal Grants and Federal Direct Loans. Federal Pell Grants and FSEOG Grants usually are awarded only to undergraduate students who display exceptional financial need and have not earned a bachelor's, graduate, or professional degree. A Federal Pell Grant and FSEOG does not have to be repaid, except under certain circumstances.

Federal Pell Grant

Eligibility

Federal Pell Grants usually are awarded only to undergraduate students who display exceptional financial need and have not earned a bachelor's, graduate, or professional degree. A Federal Pell Grant, unlike a loan, does not have to be repaid, except under certain circumstances.

NOTE: Students may not receive Federal Pell Grant funds from more than one school at a time.

How to Apply

Students start by submitting a Free Application for Federal Student Aid (FAFSA®) form. OBC uses the information on the FAFSA® form to determine eligibility for a Pell Grant, and if so, how much the student is eligible to receive. Students are required to fill out the FAFSA form every year they're in school to stay eligible for federal student aid, including Pell Grant awards.

It's important to understand the cost of attendance at OBC so that it is understood how much aid students might need. The cost of attendance of a school program is the annual cost advertised by the school before financial aid is applied. Tuition and fees, housing and meals, and other additional education-related expenses

(both direct and indirect) are included and may vary based on personal choices. Once a student knows the cost of attendance, they can better plan how to cover educational expenses.

Award Amounts

Award amounts can change yearly. The amount for the 2025–26 award year is provided below.

2025–26 Award Year

The maximum Federal Pell Grant award is \$7,395 for the 2025–26 award year (July 1, 2025, to June 30, 2026).

The amount students get, though, will depend on:

- Student Aid Index (based on the completed FAFSA form),
- the cost of attendance (determined by OBC school for the specific program of interest),
- status as a full-time or part-time student, and
- plans to attend school for a full academic year or less.

In certain situations, an eligible student can receive up to 150 percent of their scheduled Pell Grant award for an award year.

Please note that students can receive the Federal Pell Grant for no more than 12 terms full-time terms or the equivalent (roughly six years). Students will receive a notice if they're getting close to your limit.

If students are eligible for a Federal Pell Grant, students will receive the full amount they're eligible for. The amount of any other student aid for which the student might be eligible for does not affect the amount of the Federal Pell Grant.

Additional Pell Grant Eligibility

If a student's parent died while serving on active duty in the U.S. armed forces or as a public safety officer, that student may be eligible for additional Pell Grant funds.

How Funds Are Delivered

OBC can apply Federal Pell Grant funds to school costs, pay you directly, or a combination of these methods.

How to Maintain a Pell Grant

A student must maintain enrollment in an undergraduate course of study at a nonforeign school to receive a Federal Pell Grant. Additionally, the student will have to fill out the FAFSA form every year they're in school to stay eligible for federal student aid.

Once a student has earned a baccalaureate degree or their first professional degree or have used up all 12 terms of their eligibility, they are no longer eligible to receive a Federal Pell Grant.

Federal Supplemental Education Opportunity Grant (FSEOG)

A Federal Supplemental Educational Opportunity Grant (FSEOG) is a grant for undergraduate students with exceptional financial need.

How to apply

To receive FSEOG, the student must fill out the Free Application for Federal Student Aid (FAFSA®) form so OBC can determine how much financial need the student has. The financial aid office will award FSEOGs to students that have the most financial need. The FSEOG does not need to be repaid, except under certain circumstances.

Award amounts

Students who are eligible will receive \$100 per quarter, depending on your financial need, when the student applies, the amount of other aid that is received, and the availability of funds at OBC.

OBC receives a certain amount of FSEOG funds each year from the U.S. Department of Education's office of Federal Student Aid. Once the full amount of the school's FSEOG funds has been awarded to students, no more FSEOG awards can be made for that year. This system works differently from the Federal Pell Grant Program, which provides funds to every eligible student. Students need to make sure to apply for federal student aid as early as possible.

How funds are delivered

If a student is eligible, OBC will credit your student account, pay you directly, or a combination of these methods. OBC disburses funds at least once per quarter.

How to maintain an FSEOG grant

Students must maintain enrollment as an undergraduate student and must not have previously earned a bachelor's degree. A student's eligibility for federal student aid, including the FSEOG, is determined by completing the FAFSA form on an annual basis. OBC will award the FSEOG each year based on that eligibility and if the student shows a financial need for this assistance program.

Federal Direct Loans (Subsidized, Unsubsidized, and Plus)

Direct Subsidized Loans, Unsubsidized Loans, and Plus Loans are federal student loans offered by the U.S. Department of Education (ED) to help eligible students cover the cost of higher education. Direct Subsidized Loans are available to undergraduate students with financial need. Direct Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need.

A loan is money you borrow and must pay back with interest. Student loans can come from the federal government, from private sources such as a bank or financial institution, or from other organizations. Federal student loans usually have more benefits than private loans.

Apply for a Federal Student Loan

To apply for a federal student loan, students must first complete and submit a Free Application for Federal Student Aid (FAFSA®) form. Based on the results of the FAFSA form, OBC will send a financial aid offer, which may include federal student loans. OBC will explain how to accept all or a part of the loan.

Before students receive the loan funds, they will be required to:

- complete entrance counseling, a tool to ensure students understand their obligation to repay the loan; and
- sign a Master Promissory Note, agreeing to the terms of the loan.

Type of Federal Student Loans

Direct Loan Type	Direct Loan Borrower	Annual Award (subject to change)
Direct Subsidized Loan	Eligible undergraduate students with demonstrated financial need	Up to \$5,500 depending on grade level and dependency status
Direct Unsubsidized Loan	Eligible undergraduate, graduate, and professional students	Up to \$20,500 (minus any subsidized amounts received for the same period) depending on grade level
Direct PLUS Loans	• Parents borrowing money for their dependent undergraduate students • Eligible graduate or professional students	Maximum amount is the cost of attendance (determined by the school) minus any other financial aid the student receives
Direct Consolidation Loans	Anyone with eligible federal student loans who wants to combine any number of those loans into a single loan.	N/A

When students apply for financial aid, they might be offered loans as part of OBC's financial aid offer. Students can borrow less than OBC offers and can request more loan funds later if need to. ***Students should borrow only what is needed to cover direct cost of Tuition and Fees.***

Reasons for Taking Out Federal Student Loans

Federal student loans are an investment in a student's future. Student's should not be afraid to take out federal student loans, but should be knowledgeable about it.

Federal student loans offer many benefits compared to other options that may be considered when paying for college:

- The interest rate on federal student loans is fixed and usually lower than that on private loans—and much lower than that of a credit card
- Students don't need a credit check or a cosigner to receive federal student loans.
- Students don't have to begin repaying federal student loans until after they leave college or drop below half-time status.
- If a student demonstrates financial need, the government pays the interest on some loan types while they are in school and during some periods after school.
- Federal student loans offer flexible repayment plans and options to postpone loan payments if having trouble making payments.
- If a student works in certain jobs, they may be eligible to have a portion of the federal student loans forgiven if they meet certain conditions.

Considerations When Taking Out Federal Student Loans

Before students take out a loan, it's important to understand that a loan is a legal obligation that makes the student responsible for repaying the amounts that are borrowed with interest. Even though students don't have to begin repaying your federal student loans right away, they shouldn't wait to understand the responsibilities as a borrower.

Be a responsible borrower

- Be aware of how much has been borrowed. Think about how the amount of the loans will affect future finances, and how much can be repaid. Student loan payments should be only a small percentage of the salary after the student graduates, so it's important not to borrow more than needed for OBC school-related expenses.
- Understand the terms of the student loan and keep copies of the loan documents. When a student signs their promissory note, they are agreeing to repay the loan according to the terms of the note even if they don't complete their education, can't get a job after completion of the program, or didn't like the education received.

- Make payments on time. Students are required to make payments on time even if they don't receive a bill, repayment notice, or a reminder. Students must pay the full amount required by the selected repayment plan, as partial payments do not fulfill the obligation to repay the student loan on time.
- Keep in touch with the assigned loan servicer. Students are required to notify the loan servicer when graduated; withdraw from school; drop below half-time status; transfer to another school; or change name, address, or Social Security number. Students also should contact their loan servicer if they're having trouble making their scheduled loan payments. The loan servicer has several options available to help keep the loan in good standing.

Federal Work-Study Program

OBC 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 valid 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 a Financial Aid Administrator for complete eligibility and regulations.

Federal Work-Study provides part-time jobs for undergraduate students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study.

Federal Work-Study Quick Facts:

- It provides part-time employment while students are enrolled in school.
- It's available to undergraduate students with financial need.
- It's available to full-time or part-time students.

What kinds of jobs are there?

The Federal Work-Study Program emphasizes employment in civic education and work related to the course of study whenever possible. Students who work on campus support the facility needs of their program chair and Campus Director.

Are jobs on campus or off campus?

Both. If students work on campus, they will usually work for OBC. If students work off campus, the employer will usually be a private nonprofit organization or a public agency, and the work performed must be in the public interest.

If students are interested in getting a Federal Work-Study job while enrolled at OBC, apply for aid early. Funds are limited.

How much can I earn?

Students will earn between \$15-\$20 per hour depending on location of their campus.

The total work-study award depends on:

- when students apply,
- the student's level of financial need, and
- OBC's funding level.

How will I be paid?

Undergraduate students are paid bi-weekly and paid by the hour. OBC pays the student directly unless the student requests that OBC send FWS payments directly to the student's bank account or use the money to pay for the student's education-related charges (e.g., tuition, fees, food, and housing).

Can I work as many hours as I want?

No. The maximum number of hours that are worked per week are 20 hours.

For more Federal Financial Aid Assistance programs, please visit: [Student Aid](#)

State Financial Assistance Programs

College Adoption Grant

Learn more about College Adoption Grant on [College Adoption Grant](#) – and how to apply.

Financial Aid for Veterans

Learn more about Financial Aid for Veterans on [Financial Aid for Veterans](#) – and how to apply for them.

Nurse Education Assistance Loan Program (NEALP)

LPN program ONLY

Learn more about NEALP on [Nurse Education Assistance Loan Program \(NEALP\)](#) – and how to apply.

Ohio College Opportunity Grant (OCOG)

LPN and Degree-Seeking programs ONLY.

The Ohio Department of Higher Education administers the Ohio College Opportunity Grant (OCOG) program, which provides grant money to Ohio residents who demonstrate the highest levels of financial need (as determined by the results of the Free Application for Federal Student Aid (FAFSA) that should be completed) who are enrolled at Ohio public colleges or universities, Ohio private, non-profit colleges or universities, and Ohio private, for-profit institutions.

OCOG is automatically awarded by the state, there is no separate application for students beyond completing their FAFSA. OBC typically requests OCOG funding about 30 days after the start of each quarter. Students must be currently enrolled, making Satisfactory Academic Progress, and there are not missing Financial Aid Documents to impede student eligibility.

Learn more about OCOG on [Ohio College Opportunity Grant \(OCOG\)](#) – and how to apply/eligibility requirements.

Ohio Hidden Heroes

Learn more about Ohio Hidden Heroes on [Ohio Hidden Heroes](#) – and how to apply.

Ohio Safety Officers College Memorial Fund

Learn more about Ohio Safety Officers College Memorial Fund on [Ohio Safety Officers College Memorial Fund](#) – and how to apply.

Ohio War Orphans & Severely Disabled Veterans' Children Scholarship (WOS)

Learn more about WOS on [Ohio War Orphans & Severely Disabled Veterans' Children Scholarship \(WOS\)](#) – and how to apply.

Second Chance Grant

Learn more about Second Chance Grant on [Second Chance Grant](#) – and how to apply.

Veterans Administration Benefits

GI Bill benefits help pay for college, graduate school, and training programs. Since 1944, the GI Bill has helped qualifying Veterans and their family members get money to cover all or some of the costs for school or training.

Learn more about GI Bill benefits on [About GI Bill Benefits](#) —and how to apply for them.

If applied for and were awarded Post-9/11 GI Bill education benefits, the GI Bill Statement of Benefits will show how much of the benefits have been used and how much there is remaining to use.

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.

Scholarship Assistance Programs

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
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.

Private Funding Assistance

Keystone Loan Program

Loan Information for Undergraduate Students

Students can borrow up to 100% certified cost of attendance (tuition, fees, room, board, books, etc.) up to the aggregate limit of \$150,000.

- Minimum loan amount: \$1,500
- No pre-payment penalty
- No origination or application fees

Loan Eligibility

The Keystone Student Loan is a loan designed specifically for students enrolled or plan to be enrolled in a degree, certificate, or diploma granting program. This loan is meant for:

- DE, MD, NJ, NY, OH, VA, or WV residents attending an approved school in or out of state (with the exception of PA)
- Co-signers must be a resident of PA, DE, MD, NJ, NY, OH, VA, or WV
- All borrowers must be citizens or permanent residents of the United States
- Students regardless of enrollment status, including those enrolled less than half-time

NOTE: Less than half-time students may only borrow a maximum of \$5,000 per loan.

Repayment Options

Immediate Repayment

If students want to get a head start on paying back their loan right away, this is the option to choose. With this option students will:

- Be eligible for the lowest interest rate available
- Pay the loan off earlier by making principal and interest payments while in school
- Pay the least amount of interest over the life of the loan compared to the other repayment plan options

NOTE: The first payment will be due within 30 to 60 days after the date of your final disbursement.

For less than half-time students, Immediate Repayment is the only repayment plan option.

Interest Only

If students want to avoid interest capitalization this is the repayment option that is recommended. With this option students will:

- Be responsible for paying the accrued interest during school
- Enter repayment with the starting principal balance of the original amount borrowed

NOTE: Interest payments will begin 30 to 60 days after the loan's first disbursement. Full payments, payments made toward principal and interest, will not begin until 30 to 60 days after the expiration of the grace period.

Partial Interest Payment

To get a head start on paying the interest that accrues on the loan, this is the recommended option. With this option the student will:

- Be required to pay a fixed \$25.00 a month payment[‡] that is applied toward the loan while they are in school
- Have less interest capitalize when enter repayment

NOTE: Payments will begin 30 to 60 days after the loan's first disbursement. Full payments, payments made toward principal and interest, will not begin until after the expiration of the grace period.

Full Deferral

If students don't want to worry about making payments until they leave school, this option is recommended. With this option student's will not have to make payments while in school; however, they will end up paying the most amount of money over the life of the loan compared to the other repayment plan options.

NOTE: Payments will not be due until after the student separates from school and any applicable grace period has expired. If student's have applied and were approved for Direct Debit while on the Full Deferral repayment plan, 0.25% interest rate reward reduction will not take effect until the student's first installment bill is generated.

*For the Full Deferral repayment plan, the 0.25% interest rate reduction will be effective after the first installment bill is generated.

Payments and Terms

The minimum monthly payment for a Keystone Undergraduate Loan is \$50.00 a month, unless a student selects the Interest Only or Partial Interest Payment repayment plans.

Students have the option to choose between three terms[†] to make repayment fit their needs:

NOTE: Less than half-time students are only eligible for a 5- and 10-year repayment term.

NOTE: The longer your term, the more interest the student could pay over the life of the loan.

Loan Information for Parents

The Keystone Loan programs helps parents or guardians cover the costs of college.

Parents or guardians can borrow up to 100% certified cost of attendance (tuition, fees, room, board, books, etc.) up to the aggregate limit of \$150,000

- Minimum loan amount: \$1,500
- No pre-payment penalty
- No origination or application fees

Loan Eligibility

The Keystone Parent Loan is a loan designed specifically for parents or guardians of dependent undergraduate students enrolled or who plan to be enrolled at least half-time in a degree, certificate, or diploma granting program. This loan is meant for:

- Parent or guardian must be a DE, MD, NJ, NY, OH, VA, or WV resident with student attending an approved school in or out of state (with the exception of PA)
- All borrowers must be citizens or permanent residents of the United States
- Parents or guardians who meet minimum credit requirements

Repayment Options

Immediate Repayment

If parents or guardians want to get a head start on paying back the loan right away, this is the option to choose. With this option they will:

- Be eligible for the lowest interest rate available
- Pay the loan off earlier by making principal and interest payments while the student is in school
- Pay the least amount of interest over the life of the loan compared to the other repayment plan options

NOTE: The first payment will be due within 30 to 60 days after the date of the final disbursement.

Interest Only

This option avoids interest capitalization:

- Be responsible to pay the accrued interest while the student is enrolled in school
- Enter repayment with the starting principal balance of the original amount that was borrowed

NOTE: Interest payments will begin 30 to 60 days after the loan's first disbursement. Full payments, payments made toward principal and interest, will not begin until the student leaves school or drops below half-time.

Payments and Terms

- The minimum monthly payment for a Keystone Parent Loan is \$50.00 a month, unless if the Interest Only repayment plan is selected.
- The borrower has the option to choose between three terms[†] to make repayment fit the person's needs:
 - 5 years
 - 10 years
 - 15 years

NOTE: The longer the term, the more interest the borrower could pay over the life of the loan.

For more information please visit: [Keystone Student Loan Program](#)

Tuition Options Payment Assistance

Tuition Options is a third-party institutional loan and payment plan servicer that partner with schools to service their student accounts. OBC is the lender for the balance, Tuition Options works with them to send statements, accept payments, restructure payment terms as needed, and provide other account management functions. Most importantly, Tuition Options is to assist the student with your account and help stay on track with payments to successfully repay the balance owed at OBC.

If a student chooses this option to help cover a gap in their tuition funding, they should meet with their Financial Aid Administrator to set up the necessary arrangements to cover the remaining balance with Tuition Options.

For more information please visit: [Tuition Options Student Resources](#)