2023-2024 Financial Aid Process

To begin the Financial Aid process, you must first fill out the Free Application for Federal Student Aid (FAFSA). The FAFSA is used to determine eligibility for federal student aid such as grants, work-study, and loans. Oklahoma's Promise and many scholarships also require a successful FAFSA to determine your eligibility. You can complete the FAFSA electronically at **www.studentaid.gov.**

Fall 2023 - Summer 2024 **** Fill out 2023-2024 FAFSA (using 2021 Tax information)

The FAFSA will ask you for a school code; OSUIT's school code is **003172**

You and your parent (if you are a dependent student) will need to create an FSA ID to sign your FAFSA electronically.

FSAID Username: _____ FSAID Password: _____	FSAID Username: _____ FSAID Password: _____

NOTE: The Department of Education considers you to be a **Dependent** student until you are 24 years old unless you meet certain qualifications that may determine you to be an **Independent** student.
For more information, https://studentaid.gov/apply-for-aid/fafsa/filling-out/dependency

Use the IRS data retrieval process on the FAFSA application to provide tax return information if you are eligible to do so and have filed your federal taxes online at least two weeks prior. Don't make changes to the IRS data.

After The FAFSA: Our office will receive the FAFSA information approximately five business days after the FAFSA is submitted. A missing information letter (MIL) will be sent to your institution email if our office requests additional documentation or information is missing (please read carefully!)
- Unsatisfied document requirements will be found on your Banner Portal at my.okstate.edu (Log in using O-key credentials)
- Review your "Home" tab on your banner portal for information regarding your missing information.

Once the financial aid office reviews all required documentation and completes the verification process (if required) the financial aid file will be complete. An award letter will be sent to your institution email.
You may also review and respond to your award by logging onto your Banner Portal at **my.okstate.edu** and selecting OSUIT campus:
- Click on "Self-Service"
- Click on the "Financial Aid" tab
- Click on the "Award Offer" link
- Not all awards will require you to complete this step: *If* there is a drop-down box, it requires you to respond with accept/decline

Check your charges, disbursements, and refunds by clicking on the Bursar's icon at **my.okstate.edu.** You can contact the OSUIT Bursar's Office by phone at 918-293-4681 or by email at okm-bursar@okstate.edu.

The first financial aid disbursement of the term is scheduled for approximately three weeks after each trimester begins and will continue to process each night until the end of the term, except for extended breaks.

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Federal Student Loans: Accept your loans on your Banner Portal at my.okstate.edu.
- First-time borrowers may have a 30-day delay on the first disbursement, and loans will only disburse after the Master Promissory note, and Entrance Counseling has been completed.
- You must be attending at least six federal eligible hours. (Second 8-week classes may impact your disbursement schedule)
- Check your banner portal for unsatisfied requirements and messages from the Financial Aid Office.

OTAG, SEOG, Oklahoma's Promise (OKPROM): If you have OKPROM and OTAG, the award will be estimated on your financial aid portal. After the last date to drop with a refund, the Financial Aid Office will request the funds from the State Regents Office. Payments will be made to your Bursar account only after we receive payment from the State Regents. This is usually towards the middle of the semester. No action is required on your part. If your financial aid has been packaged and you do not see OKPROM estimated on your financial aid awards, please contact the OSUIT Financial Aid Office. We encourage you to file your FAFSA early for OTAG and SEOG consideration, as they are awarded until funds are exhausted.

Scholarships and Tuition Waivers: OSU Institute of Technology offers Tuition Waiver Scholarships and Foundation Scholarships. When your admission application process is complete, you are automatically considered for our university's tuition waivers. First-time Freshmen (0-24 prior hours completed), the award will be determined by your high school GPA. Transfer students (24+ hours transferred), the award will be determined by your cumulative transfer GPA. We recommend that you apply at least five weeks before the start of the school semester, as funding is limited and exhausts very quickly. Complete the admissions process and enroll as early as possible for the most scholarship consideration. Please visit the scholarship services webpage at https://osuit.edu/financial-aid/scholarships.php for more information or contact the Scholarship Coordinator with OSUIT Financial Aid and Scholarships at 918-293-5477 or email scholarships@okstate.edu.

Student Budgets: All students have a cost of attendance budget. Financial Aid from all sources (scholarships, grants, loans, and federal work-study) cannot exceed the budget. It is important to inform Financial Aid & Scholarships of any private scholarships received so that financial aid can be packaged accordingly.

Eligibility: You must meet satisfactory academic progress to receive federal aid (and most other forms of aid). Satisfactory Academic Progress (SAP) requires you to maintain a 2.0 GPA (IT and Engineering require a 2.5 GPA) and at least a 67% completion rate (PACE). Meaning you must pass at least 67% of the courses attempted. Your completion rate is calculated by dividing the number of hours you have earned by the total number of hours you have attempted. Failing and/or withdrawing from classes decreases your completion rate. **All hours from any institution you have attended will be considered in this calculation**.
Be sure you are familiar with the Financial Aid Standard of Academic Progress at https://osuit.edu/financial-aid/policies.php.

Document returns: The most secure way to return documents to the financial aid office is through the secure upload link on the student's banner portal. Students can go to my.okstate.edu. Click on the "Self Service" icon, and click on the "Financial Aid" tab. The secure upload is the first link. Agencies without access to the secure upload can fax documents to 918-293-4650.
https://apps.okstate.edu/secure_upload/okm/index.php/module/Upload/action/Upload?area=R&