

FINANCIAL AID INFORMATION

School Code 010266

Financial aid programs at Hillsdale offer a variety of ways for almost every student to secure funds to attend college. The basic objective of the financial aid programs is to provide assistance based on financial need. Financial aid consists of funds awarded to help meet the student's educational expenses. There are several types of aid offered at Hillsdale under federal and state programs. There are also a number of scholarships funded by the College, individuals, churches, and organizations.

Those who find financing their education a problem should seek information from the Financial Aid Counselor about student aid available through the following programs:

GRANTS:

- Federal Pell Grants
- Federal Supplemental Educational Opportunity Grant
- Oklahoma Higher Learning Access Program
- Oklahoma Tuition Aid Grant
- Oklahoma Tuition Equalization Grant
- Tribal Higher Education Grants
- Vocational Rehabilitation Grants

LOANS:

- Federal Perkins Loan
- Federal Stafford Loan
- Federal Parental Loan for Undergraduate Students (PLUS)

EMPLOYMENT:

- Federal College Work Study

Application for each program is made by first completing the Free Application for Federal Student Aid (FAFSA). The FAFSA application is available online at www.fafsa.ed.gov. A student must:

- complete the form, designating Hillsdale Free Will Baptist College (010266) as the institution to receive the results.
- complete an online interview with VFAO (Virtual Financial Aid Office) which can be accessed from the Hillsdale College website www.hc.edu.
- apply for loans if desired. Contact Financial Aid Counselor for details.

Hillsdale Free Will Baptist College will receive the results and will make a final determination of financial aid available to the student after receiving all requested documents.

Please note: Eligibility for most financial aid is dependent on cumulative GPA. Failing classes may cause a student to lose eligibility for financial aid.

PREFERENCE DATES FOR APPLICATIONS

- March 1 Full academic year
(or fall semester only)
- October 15 Spring semester

Because of the limited amount of funds in all aid programs, students applying by the above dates will be given first preference. Applicants submitting the required documents after these dates will be considered as funds are available.

FINANCIAL AID SATISFACTORY ACADEMIC PROGRESS REQUIREMENTS

Hillsdale Free Will Baptist College is a participant with the Department of Education in the federal financial aid programs. In accordance with federal guidelines, any student receiving funds under the above-mentioned programs must maintain satisfactory academic progress in the course of study he/she is pursuing as outlined in the section entitled "Academic Progress." A full-time student must complete 12 hours per semester or 24 hours during the academic year. Failure to complete the required number of hours with satisfactory academic progress will result in Financial Aid Probation/Suspension. Please contact the Financial Aid Office for further information.

GRANTS

Federal and State grants are available to qualified students having substantial financial need.

Federal Pell Grants

Federal Pell Grants are awarded to eligible undergraduate students who show financial need based on a standard formula. Funding is determined by the FAFSA.

Federal Supplemental Educational Opportunity Grant (SEOG).

SEOG awards are made to students who have exceptional need. Funding is limited and priority is given to students who receive a Federal Pell Grant.

Oklahoma Higher Learning Access Program (OHLAP)

OHLAP is a program administered by the Oklahoma State Regents for Higher Education. It will cover a portion of tuition at an accredited private college or university. OHLAP does not cover items such as required fees, books, supplies, or room and board.

Oklahoma Tuition Aid Grants (OTAG)

OTAG is a state grant administered by the Oklahoma State Regents for Higher Education. Students will receive an award letter from OTAG when it is determined that they are eligible. OTAG monies are disbursed by Hillsdale to students' accounts. A student must be enrolled in a minimum of 6 hours to receive OTAG.

Oklahoma Tuition Equalization Grant (OTEG)

OTEG is a need-based grant program for Oklahoma residents enrolled as full-time undergraduates at Oklahoma not-for-profit, private or independent institutions of higher education.

Tribal Higher Education Grants

The Tribal Higher Education Grants are available for American Indian students and are funded by each individual tribe. Please apply early to appropriate tribal agency.

Vocational Rehabilitation Grants

A student who has an employment handicap because of a physical or an emotional disability may apply for payment of tuition through the appropriate office of Rehabilitative Services Division of the Department of Human Services. In order to be eligible for this assistance, the handicap must be medically established, and the student vocational objective must be approved by the appropriate counselor of the division.

LOANS

Federal Perkins Loan

The Perkins Loan program makes long-term, low-interest rate loans to qualified students. Hillsdale is the lender and the loan is made with government funds. A student can borrow up to \$3000 a year, if funds are available. Repayment begins nine months after graduation or termination.

Federal Stafford Loan Program

(subsidized and unsubsidized)

This loan is a low interest loan made to a student by a lender, such as a bank, credit union, or savings and loan association, to help pay for the student's education after high school. The form to apply for the Stafford Loan Program is found in the FAFSA packet. Maximum loan amount for a qualifying freshman is \$3500; sophomore is \$4500; junior or senior is \$5500.

PLUS Loans

PLUS loans are for parents who want to borrow to help pay for their children's education. PLUS loans provide additional funds for educational expense and are made by a lender. Repayment normally begins 60 days after the last loan disbursement. The lender will run a credit check on PLUS Loan applicants.

HARRY AND IMOGENE LEE STUDENT LOAN

(Non-Government Loan)

This is an 8% interest loan limited to \$800 per year, as funds permit. Preference will be given to students from

the Kiamichi Association in Oklahoma, who are members of Free Will Baptist churches, and demonstrate financial need. Repayment of the loan shall begin 90 days following departure from school. Students must be working toward a degree and maintain a 2.0 GPA. Proceeds of this loan must be applied directly to the student's educational bill at Hillsdale. Additional information and loan applications are available through the Financial Aid Office.

STUDENT EMPLOYMENT

Students who demonstrate a need may be eligible for assistance through the work study program. Students are employed in various fields such as food services, grounds, building maintenance, and secretarial. Students normally work from 5 to 20 hours per week.

VETERANS BENEFITS

Hillsdale Free Will Baptist College is fully certified by the Oklahoma State Accrediting Agency to the Veterans Administration (VA) as an approved training institution. Certain veterans or service personnel, plus eligible dependents or survivors of same, may qualify for federally enacted education benefits. The Admissions Office offers assistance and information on available programs, applications for benefits, admissions, enrollments, academic goals, career guidance, and special tutorial and financial benefits. To begin receiving payments for attendance, students must contact the Admissions Office and initiate the required documents. Students either making initial use of their educational benefits or re-applying after an interruption of at least one term can expect beginning VA payments as follows:

1. Request for advance payment (to be received by start of term) must be made with the Veteran Coordinator no less than thirty days prior to start of term.
2. Regular payments can be expected to start approximately eight weeks after term begins.

VA policy precludes pay for courses previously taken for credit and courses not leading to a degree. Additionally, courses withdrawn from can cause the VA to recover monies for that course back to start of term.