



Regarding: All students awarded financial aid

Effective: September 10, 2009

Last Revised: March 30, 2010

The following are the terms and conditions under which financial awards are made to students. Additional information and explanations for individual programs may be accessed in the Oral Roberts University Catalog or by contacting the Financial Aid Office. Please be informed that programs are subject to change in accordance with federal, state, and Institutional legislation and policies. Please read this information in its entirety.

Awarding:

- Financial Aid is awarded based on annual application. Eligibility may vary from year to year based on family information, changes in legislation, and/or Institutional policy changes.
- Awards may be made prior to verification of data on your Free Application for Federal Student Aid (FAFSA). You will be notified if you are required to submit additional documentation for verification. Failure to submit all requested documentation will result in a forfeiture of your eligibility. If necessary, we will correct FAFSA data on your behalf, notifying you of any changes to your financial aid award as they occur. If selected for verification, no aid will disburse to your account until your FAFSA has been verified and a corrected FAFSA record has been received back from the Department of Education. In addition, all returning undergraduate students selected for verification must complete verification prior to receiving their financial aid package.
- Financial aid awards are contingent upon the University receiving adequate federal funds to support its aid programs. State and Federal budget adjustments may lead to changes in funding levels, cost increases, or regulatory changes. ORU retains the ability to add, modify, or discontinue its participation in any and all award programs. In the event of changes, you will be notified.
- You must report to the Financial Aid Office any additional or adjusted awards or scholarships not appearing in or matching your award package. Upon receipt of this information, the University may be required to adjust the awards in your award package.

Factors that may affect your eligibility:

- You must be matriculated (i.e. accepted into a degree program).
- You must continue to attend classes regularly.
- Students must maintain satisfactory academic progress as outlined in the Oral Roberts University Catalog.
- If you borrow under the federal Direct Loan Program, you must complete federal Direct Loan Exit Counseling prior to leaving the University.

- You must promptly inform the Registrar's Office if you intend to withdraw from classes.
- You must inform the Financial Aid Office at the time of applying for financial aid if you have a prior bachelor's degree and are enrolled in an undergraduate degree program.
- You must inform the Financial Aid Office if you are in default on any educational loan.

Renewal Information:

- Renewal of all institutional awards (including but not limited to Whole Person Merit Scholarships, Whole Person Competition awards, Whole Person Talent awards, National Merit funding, and Honors Fellow Scholarships) require full-time, continuous enrollment at Oral Roberts University
- Students who leave ORU for any reason and return to complete their coursework at a later time will be considered for scholarships based on a cumulative GPA of all previous colleges/universities attended including pre- and post-ORU attendance. Such awards will be granted following application for readmission to the University and are capped at \$5,000 per academic year.