



Regarding: All students awarded financial aid

Effective: September 10, 2009

Last Revised: August 1, 2014

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.
- Each year a percentage of students who file the FAFSA are selected for the federal process of Verification, where the Financial Aid Office must verify that the information submitted on FAFSA is accurate. You will be notified if you are required to submit additional documentation for verification, and 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 you are 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 initial 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 adjust the awards in your package to comply with institutional, state, federal or other policies.

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 (SAP) 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. Students who cease attending classes but do not officially withdraw may face federal financial penalties at the conclusion of the semester.
- 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 Merit Scholarships, Whole Person Scholarships, and Honors Fellow Scholarships, departmental awards, and leadership awards) require full-time, continuous enrollment at Oral Roberts University. Full time for Undergraduate students is considered 12 residential credit hours. Online credits do not count toward the full time requirement, but may be used to establish continuous enrollment.
- Institutional awards are limited to 8 semesters of availability out of 10 semesters of consecutive enrollment. This means that if you enter ORU in Fall 2013 and attend full time, on campus, while meeting renewal criteria you will receive the award for every semester up until Spring 2017. Should you take a semester abroad or part-time, you have until Spring 2018 to finish your 8 semesters of scholarship.
- Unless otherwise stated, all students receiving any institutional aid (grants, scholarships, etc) must maintain a minimum cumulative GPA of 2.0 to continue to receive those awards. Additional renewal requirements may apply depending on the type of award you receive.
- Whole Person Scholarships are renewed based on your Whole Person Assessment (WPA) score following the completion of the spring semester. Students with awards above \$15,000 must maintain at least 3.5 and those with awards \$15,000 or below must maintain a 3.0 WPA. Students not meeting these criteria will be evaluated further based on a sliding scale adopted by the Whole Person Scholarship Committee averaging your GPA and WPA scores. Students with awards above \$15,000 will be approved for renewal with an average of 3.0 and those with awards \$15,000 or below will be approved for renewal with an average of 2.50 on the sliding scale. Students whose scores do not meet either standard may appeal to have their awards reinstated on a probationary basis. All appeals must be received by Committee deadlines, as communicated in summer Whole Person correspondence, to be considered.
- Merit and Honors Scholarships are renewed based on your cumulative GPA following the spring semester as communicated in your initial merit award letter from the Admissions office (ranging from 2.0 to 3.0 cumulative GPA depending on the award). Scholarship eligibility/ineligibility is not reconsidered mid-year.

Re-Admit Information:

- Students who leave ORU for any reason and return to complete their coursework at a later time forfeit all their previous awards and must apply for readmission to the University.
- Readmitted students are not eligible to participate in Whole Person events, nor are they able to appeal for reinstatement of a previously awarded Whole Person Scholarship.
- Students applying for readmission to ORU will be considered for scholarships based on a cumulative GPA of all previous colleges/universities attended, including pre- and post-ORU attendance.
- Readmitted students who were not making Satisfactory Academic Progress (SAP) as outlined in the University Catalog at the time they left ORU must appeal to receive federal financial aid upon returning to the University.

Satisfactory Academic Progress (SAP):

- The federal government requires the Financial Aid Office assure each student is making adequate progress toward degree completion each year. Students who are not making progress as established by federal guidelines are not eligible to receive financial aid the following academic year.
- Students are evaluated for Satisfactory Progress each year following the conclusion on the spring semester. Those who do not meet the federal guidelines will be notified and given the option to (a) attend summer school to resolve deficiencies or (b) submit a written appeal to the Satisfactory Academic Progress Committee explaining the steps he/she will take to recover academically in the future. Appeals are evaluated monthly throughout the summer, and students who are approved will be given specific conditions to follow so they may receive aid in the future. Conditions may include being placed on an individualized Academic Plan with the Office of Student Success and Retention, or being given a single semester of aid in which to improve academic progress. Failure to meet conditions of appeal will result in a permanent denial of financial aid.
- The federal GPA guidelines are:
 - ◆ Freshmen (attempted credits 1-26.5 credit hours): 1.50 cumulative GPA
 - ◆ Sophomores (attempted credits 27-59.5 credit hours): 1.75 cumulative GPA
 - ◆ Upperclassmen (attempted credits 60+): 2.00 cumulative GPA
- All students must complete at least 75% of their attempted hours. Total attempted hours are established following the add/drop period of each semester. Students who withdraw from a class following the add/drop deadline should be aware that even a WP grade counts as attempted hours not completed.
- Students who have attempted more than 192 credit hours without earning their first bachelor's degree are not eligible to receive federal financial aid, and may not appeal.

Consumer Information:

All enrolled and prospective students should be aware of basic consumer information regarding our university. We're required to report this information annually and a summary of this data is available on the National Center for Education Statistic's College Navigator website <http://nces.ed.gov/collegenavigator/?s=OK&pg=7&id=207582>

We encourage you to review the information regarding net price, enrollment, retention and graduation rates, accreditation, campus security and cohort default rates. The federal government has also provided helpful information in the form of a "College Scorecard" located at <http://www.whitehouse.gov/issues/education/higher-education/college-score-card>

Our Annual Security and Fire Safety Report is also available to view online at: http://www.oru.edu/current_students/my_services/public_safety/pdfs_images/security%20report_2013.pdf

A paper copy of any of this information is available upon request to the Financial Aid Office.

In addition to the above disclosures, students should be aware of the penalties related to copyright infringement:

Copyright infringement is the act of exercising, without permission or legal authority, one or more of the exclusive rights granted to the copyright owner under section 106 of the Copyright Act (Title 17 of the United States Code). These rights include the right to reproduce or distribute a copyrighted work. In the file-sharing context, downloading or uploading substantial parts of a copyrighted work without authority constitutes an infringement. Penalties for copyright infringement include civil and criminal penalties. In general, anyone found liable for civil copyright infringement may be ordered to pay either actual damages or "statutory" damages affixed at not less than \$750 and not more than \$30,000 per work infringed. For "willful" infringement, a court may award up to \$150,000 per work infringed. A court can, in its discretion, also assess costs and attorneys' fees. For details, see Title 17, United States Code, Sections 504, 505. Willful copyright infringement can also result in criminal penalties, including imprisonment of up to five years and fines of up to \$250,000 per offense.