FINANCIAL AID

GENERAL INFORMATION

Financial assistance in the form of loans, grants, and scholarships is available to qualified students. Ohio Business College makes every possible effort to aid those students who need financial assistance in order to complete their education.

A prospective student and his or her 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 his or her own earning capacity, followed by the income and assets of his or her 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 his or her education. The actual amount of aid a student may receive depends on his or her 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:

1. Have financial need, except for some loan programs;
2. Have a high school diploma or a General Education Development (GED) certificate;
3. 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;
4. Be a U.S. citizen or eligible non-citizen;
5. Have a valid Social Security Number;
6. Maintain satisfactory progress in the course of study being pursued;
7. 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;
8. Be registered with the Selective Service, if required.

GRANTS, LOANS, AND SCHOLARSHIPS

Grants and Scholarships are a source of funding for school that does not have to be paid back. Loans are a source of funding for school that is required to repay at a later date.

The following financial aid is available to those who qualify:

Grants (do not require repayment)

- **Federal Pell Grant (Pell)**
  - The Federal Pell Grant Program provides need-based grants to eligible students. Grant amounts are dependent on: the student's family financial situation; the cost of attendance as determined by the institution; the student's enrollment status (full-time or part-time); and whether the student attends for a full academic year or less.
- **Federal Supplemental Educational Opportunity Grant (FSEOG**)

- The FSEOG Program provides need-based grants for undergraduate students with exceptional financial need who are also Federal Pell Grant recipients.

- **Ohio College Opportunity Grant (OCOG)**
  - The Ohio Board of Regents administers the Ohio College Opportunity Grant (OCOG) program, which provides grant money to Ohio residents who demonstrate financial need.

Loans (require repayment)

- **Federal student loans** are loans that are funded by the federal government and must be repaid with interest.
  - **Federal Direct Student Loan-Subsidized** –are loans made to eligible undergraduate students who demonstrate *financial need* to help cover the costs of higher education at a college or career school. Student is not charged interest on the loan while in school and during deferment periods.
  - **Federal Direct Student Loan-Unsubsidized** – are loans made to eligible undergraduate students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan. Student is responsible for interest during all periods.
  - **Federal Direct Loan-Plus –** are loans made to parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid. Parent is responsible for interest during all periods.
- **Other Loan Programs –** A private student loan is a nonfederal loan issued by a lender such as a bank or credit union.

Scholarships (do not require repayment)

- OhioLEADS!

  Leadership, Excellence, and Dedication Scholarship for High School Seniors. Each year the institution donates scholarship monies to the OhioLEADS Scholarship (formerly the Legislative Scholarship) Program sponsored by the Ohio Association of Career Colleges and Schools (OACCS). The Association requires the applicants to be a current Ohio 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 Ohio State legislature. The scholarship applications and requirements are published each fall by the Ohio 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 OACCS on an annual basis. Further information can be obtained from the Association by contacting them at 2109 Stella Court, Suite 125; Columbus, OH 43215 or by telephone at 614-487-8180.

- GED Scholarship

  The institution offers a GED scholarship in the amount of $500 each quarter. These scholarships are publicized through flyers that are distributed to the local GED program. A board representing those program officials, which does not include any of our staff or faculty, chooses the recipient. The deadline for applying is week 5 prior to the quarter in which the scholarship will be awarded.
  Sheffield Village Campus: For more information and an application, contact the Elyria GED program at: 42101 Griswold Road, Elyria, OH 44035.

  Sandusky Campus: Further information can be obtained by contacting the Norwalk ABLE GED program at: 134 Benedict Avenue, Norwalk, Ohio 44857 or the Sandusky ABLE GED program at: 2130 Hayes Avenue, Sandusky, Ohio 44870.

- Life Skills Scholarship

  The institution offers a Life Skills scholarship in the amount of $500 each quarter. These scholarships are

publicized through flyers that are distributed to the local Life Skills program. A board representing those program officials, which does not include any of our staff or faculty, chooses the recipient. The deadline for applying is week 5 prior to the quarter in which the scholarship will be awarded.
Sheffield Village Campus: For more information and an application, contact Life Skills at 2015 W. River Rd, Elyria, OH 44035.

Sandusky Campus: None available at this time.

- Ohio Business College Community Scholarship

  The institution offers the Ohio Business College Community Scholarship in the amount of $250 (tuition credit) each quarter. 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 six months or sooner, of high school graduation, have a high school GPA of 2.5 or hithe3r, letter explaining why applying for the scholarship, and a letter of recommendation.

FEDERAL WORK STUDY PROGRAM

Ohio Business College 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 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 you Financial Aid Administrator for complete eligibility and regulations.