



Top Ten Financial Aid Questions for 2012-2013

1) When will my 2012-2013 financial aid eligibility be determined?

- Students started receiving award notices in March. If you filed a FAFSA and have not received an award notification, you may be missing important documents that are preventing you from being awarded financial aid. Please go to <https://ozone.ou.edu> and click on the “Money” tab to view possible missing documents.

2) How do I check my financial aid awards?

- Students will receive notification through their OU exchange Email. Students can check their aid by going to <https://ozone.ou.edu> and clicking on the “Money” tab. Click on Awards OU-FAN to view and accept awards that have been offered.

3) How can I obtain an IRS tax transcript?

- [Please click here to learn how to obtain your IRS tax transcript.](#)

4) When will my fall refund be disbursed?

- Most financial aid will be disbursed the week before fall classes begin.

5) How do I become eligible for student loans?

- Students will need to complete a FAFSA at <http://www.fafsa.ed.gov> to determine their eligibility for student loans and other financial aid. Make sure to file your FAFSA every year beginning January 1st.

6) What is the difference between a Subsidized and an Unsubsidized Stafford loan?

- The Subsidized Stafford loan is a need based fixed interest Federal loan available to undergraduate students. Interest is not charged while the student is in school unless they fall below half-time student status. The Unsubsidized student loan is available to undergraduate and graduate students, interest is also fixed, but it will be charged from the time the loan is disbursed until it has been paid in full.

7) When do I need to accept the loans offered?

- If you want the funds to pay on your fall 2012 balance, you need to accept your loans as soon as possible. Once they are accepted, you will need to complete the required Master Promissory Note and Entrance Counseling before the loan is disbursed.

8) What is Federal Work-Study and how do I become eligible?

- Federal Work-Study (FWS) allows students to earn financial funding through special on and off campus work programs. Eligibility is determined by the information indicated on your FAFSA. Students who meet the requirements will be offered FWS on their OU-FAN. Students who are not offered FWS can still apply for non-FWS student job opportunities by going to <https://jobs.ou.edu>.

9) I have been denied financial aid because I did not meet Satisfactory Academic Progress (SAP). How do I become eligible for aid again?

- Students who failed SAP must complete an appeal form and submit it to our office for review. You must provide proper documentation with an explanation of why you failed to meet SAP requirements. [Click here to access the SAP Appeal form.](#)

10) What is a Parent PLUS loan and how do parents apply?

- The Direct PLUS loan is available to parents of dependent undergraduate students. This loan can assist in paying for education expenses as long as certain eligibility requirements are met. [Click here for more information and application instructions.](#)

Still have questions?

Click here to access the Financial Aid Services FAQ database

“Ask the Sooners”