

# Financial Aid at Oregon State

Apply > Accept.

**Oregon State**  
UNIVERSITY



## What is Financial Aid?

Financial aid is based on the premise that you, and in the case of dependent students, your parents are primarily responsible for providing for your educational expenses, and it is intended to supplement student and family contributions toward educational costs. Financial aid comes from many sources, including federal and state government, private organizations, and Oregon State University's institutional funds. These funds consist of grants, scholarships, federal work study, subsidized loans, unsubsidized loans, and parent loans.

## How do I apply?

Oregon State University uses the Free Application for Federal Student Aid (FAFSA) to determine your financial need and eligibility for various programs. The FAFSA must be filed each year at [fafsa.ed.gov](https://fafsa.ed.gov). Your financial aid award is designed to meet as much of your financial need and eligibility as possible, and is determined by your need level as determined by the FAFSA, and by the availability of funds. Oregon State offers merit-based scholarships, as well as need and non-need based financial aid. For a complete list of federal eligibility requirements, visit the Federal Student Aid website [studentaid.ed.gov](https://studentaid.ed.gov).

## Types of Financial Aid

**GRANTS** do not have to be repaid and are awarded based on financial need. Some also require meeting Oregon State's priority FAFSA deadline of February 28th.

**Federal Grants** include the Pell Grant and the Federal Supplemental Educational Opportunity Grant

**State Grants** include the Oregon Opportunity Grant for Oregon Residents

**Institutional Grants** include the Bridge to Success Grant for Oregon Residents who meet Pell and Opportunity Grant eligibility and a Non-Resident tuition grant for qualified applicants.

**SCHOLARSHIPS** recognize outstanding academic success and other forms of excellence and do not have to be repaid. There are some scholarships awarded based on your application for Admissions as well as scholarships specific to your college or major. Scholarships are awarded on a competitive basis.

**LOANS** are available for students and parents, and require repayment over time.

**Subsidized loans** are awarded based on financial need and do not accrue interest while the student is attending school. They have a fixed interest rate and payments are deferred until 6 months after graduation.

**Unsubsidized loans** are not need-based and begin to accrue interest when they are disbursed. They also have a fixed interest rate and payments are deferred until 6 months after graduation.

**Parent PLUS loans** are credit based and require an application for approval. They are not need-based and begin to accrue interest when they are disbursed. They also have a fixed interest rate and Parents may request the loan be deferred while the student is enrolled.

**WORK STUDY** is awarded based on financial need. It is the opportunity to look for a position that pays an hourly wage, offering the student a paycheck for the hours worked.

**CAMPUS EMPLOYMENT** is also available to students wishing to work to off-set their expenses.



### January 1st

Free Application for Federal Student Aid (FAFSA) application available. [fafsa.gov](https://fafsa.gov)

OSU school code  
003210

### February 1st

Deadline for Admissions based scholarship application

### February 28th

FAFSA Priority application deadline for Oregon State

### April 1st

Award letters sent to priority applicants

Be sure to follow up and make sure your file is complete by the deadlines!



## Online Resources

financialaid.  
oregonstate.edu

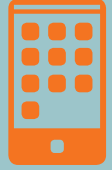
The Oregon State Financial Aid & Scholarships webpage has a wealth of information available on financial aid, scholarships, consumer information, college costs, financial literacy and more! Also be sure to like us on Facebook & follow us on Twitter for important updates!



OSUFinancialAid



@OSUfinancialaid



### How it works

If you are eligible for financial aid through Oregon State University, you will receive a financial aid award letter. This award will outline your different financial aid options available to help finance your education. The aid offered to you is based on your expected family contribution (EFC), your cost of attendance (COA), and the availability of funding. The following explains common terms you will hear in the explanation of your financial aid award.

**Expected Family Contribution (EFC)** – When you submit your FAFSA application, you provide financial information that is used to determine your ability to pay for a college education. A federal formula calculates an Expected Family Contribution (EFC) to determine your aid eligibility. This is not an actual dollar amount that you are expected to pay, but rather a number used to determine eligibility for need based aid programs.

**Cost of Attendance (COA)** – This is an estimate of the total cost to attend OSU. This estimate includes tuition and fees, books and supplies, housing, food, personal and miscellaneous expenses. Award amounts offered reflect a three-term, full-time cost of attendance based on 15 credit hours per term (to graduate in four years for most degrees a student must complete 45 credits per year). These are estimated costs only and subject to change based on factors such as dining plan chosen, actual credits taken, etc.

**Direct Costs** – These costs refer to tuition and fees. Charges are posted to your Student Account after you enroll for courses. Payments for these charges are made directly to the university.

**Indirect Costs** – These are additional expenses that are determined as necessary to attend a university. They include books and supplies, room and board, miscellaneous/personal expenses, and direct loan fees. These expenses may vary with the student. The room and board estimate is the same for on or off-campus housing. Of these, only room and board will actually be applied to the Student Account by OSU if applicable.

**Total Need** - Need is determined by subtracting the EFC from the Cost of Attendance (COA). The difference is considered "gross need". If no need remains then the student eligibility will consist of non-need based aid such as unsubsidized loans and Parent PLUS loans.



## Accept

### What happens next?

**ACCEPT YOUR AWARD.** You can accept all or part of your award through **MyOSU**, the online self-service portal. Log in to access financial aid, direct deposit, billing information, view requirements, and more. Please note that if you decline your Federal Direct Student loans, it may be possible to reinstate them later if you need them.

**REGISTER FOR CLASSES.** Financial Aid cannot be released unless you are registered & have been assessed tuition & fees. All students are awarded aid at full-time, be sure to tell us if you are taking less than full time credits!

**STUDENT LOAN REQUIREMENTS.** If this is your first time borrowing Direct Loans, you will need to complete Entrance Counseling and a Master Promissory Note (MPN) before your loans can disburse. MPN's are good for 10 years. Visit [studentloans.gov](http://studentloans.gov) to complete both of these steps. If you were offered and accepted a Perkins loan, you will need to complete a separate MPN. You will receive instructions regarding the MPN by email, sent to your ONID email account. The MPN is signed using your Federal Pin.

**PARENT LOAN REQUIREMENTS.** Parent PLUS loans require a PLUS request (Credit Check) and Master Promissory Note (MPN). Visit [studentloans.gov](http://studentloans.gov) to complete both. A credit check is performed each time the parent applies for the loan and is only valid for 180 days. Applying too early may cause delays with processing and disbursements. Once complete, we will be notified electronically of acceptance and approval. Please Note: The parent that applies for the PLUS loan must also be the one to complete the Master Promissory Note. Double check your information for accuracy to avoid delays!

**WORK STUDY.** Federal Work Study is awarded as part of your financial aid package based on available funding. Work Study opportunities are posted on **Working for OSU** which can be accessed through the OSU Jobs website at [oregonstate.edu/jobs/](http://oregonstate.edu/jobs/). Once you apply for and are hired as a work study employee you receive a paycheck monthly for the hours worked during the prior pay period. You can earn up to the total amount of your yearly work study award.

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## Manage your Financial Aid

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**MyOSU** is the online portal to access your student information. Financial aid and Student Account information is located under the **Paying for College** heading. Use **MyOSU** to accept or decline your financial aid, view changes, review requirements, sign up for direct deposit, read messages from Financial Aid, and more! Also be sure to check your ONID email account regularly. Also be sure to let us know if you plan to enroll less than full-time. Your aid will not apply to your student billing account if your enrollment does not match.

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## Outside Scholarships

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If you receive outside scholarships or assistance at any time during the award year, you must report them to our office. Outside scholarship checks from an organization or donor can be mailed to: OSU Student Accounts, PO Box 1086, Corvallis, OR 97339-1086. Funds are applied to your student billing account by the Student Accounts Office at the start of each term.

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## Using Financial Aid to Pay Your Bill

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Student Accounts assesses your tuition, fees, room and board (if applicable) to your student billing account prior to the start of the term. The financial aid you have accepted is then credited to your student billing account. If your financial aid is greater than the amount you owe you will receive a refund. If it is not, then you will have a balance due to OSU. Federal financial aid can only be applied to eligible institutional charges. Items such as parking permits, printing charges etc. cannot be paid directly by federal financial aid funds. Even if a student receives a financial aid refund they could still owe a balance on their student account. It is important to be aware of your student billing account status!

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## Important Websites

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Financial Aid Forms & Publications: [financialaid.oregonstate.edu](http://financialaid.oregonstate.edu)  
Online Services: [main.oregonstate.edu](http://main.oregonstate.edu)  
OSU Scholarship Search by Department: [oregonstate.edu/scholarships](http://oregonstate.edu/scholarships)  
US Department of Education: [studentaid.ed.gov](http://studentaid.ed.gov)  
Direct Loans: [studentloans.gov](http://studentloans.gov) or 1-800-848-0979  
Oregon Office of Student Access and Completion: [oregonstudentaid.gov](http://oregonstudentaid.gov)  
Financial Literacy: [financialaid.oregonstate.edu](http://financialaid.oregonstate.edu)



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