


# The Financial Aid Award Letter



# What Is It?

This letter details the costs of attending college for an academic year.

Additionally, it lists any grants, scholarships, work-study or loans you are eligible to receive.



Dear Larry,

Congratulations on your admission to OCAP University! We look forward to welcoming you as a freshman in the fall of 2021.

The following is the financial aid award OCAP University is able to offer you for the 2021 - 2022 academic year. Please review the award carefully and indicate by February 1 which portions you plan to accept. You must report any **outside scholarships** to the financial aid office.

<u>Cost of Attendance (COA)</u>		<u>Expected Family Contribution (EFC)</u>	
Tuition and fees:	\$8,000	Student resources:	\$ 300
Room and board:	\$5,000	Parent resources:	<u>\$1,500</u>
Books and supplies:	\$1,000		
Transportation:	\$ 850		
Personal/miscellaneous:	<u>\$ 800</u>		
<b>TOTAL COA:</b>	<b>\$15,650</b>	<b>TOTAL EFC:</b>	<b>\$1,800</b>

	<u>FALL</u>	<u>SPRING</u>	<u>TOTAL</u>
Federal Pell Grant	\$2,225	\$2,225	\$4,450
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$1,000	\$1,000	\$1,000
State Grant	\$ 500	\$ 500	\$1,000
Federal Work-Study	\$ 600	\$ 600	\$1,200
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$2,000
Parent PLUS Loan eligibility	\$1,250	\$1,250	\$2,500
<b>TOTAL AWARD:</b>	<b>\$15,650</b>		

Visit <http://financialaid.ocapuniversity.net> for more information. This webpage lists the steps necessary to receive your awarded financial aid and other useful resources.

We look forward to assisting you in the pursuit of your educational goals!

Office of Student Financial Aid  
OCAP University  
840 Research Parkway  
Oklahoma City, OK 73104

# How Do I Get One?

Complete the FAFSA!  
[www.FAFSA.gov](http://www.FAFSA.gov)

Colleges determine your eligibility for financial aid using the information you and your parents provide on the Free Application for Federal Student Aid (FAFSA).

Most colleges send out financial aid award letters around the same time as college acceptance letters.

EACH COLLEGE PROVIDES ITS OWN AWARD LETTER.

# What Do I Do With It?

Read through the Cost of Attendance and the financial aid offered with your family.

Determine how much you can afford to pay out-of-pocket.

Accept the free money (like grants and scholarships) first.



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The EFC is not an amount due. It's a number that helps colleges identify your financial need. It is an estimate of what you COULD afford.

Remember, student loans must be paid back with interest. If you're offered student loans, only accept the amount you need to pay college expenses.

Subsidized loans don't accrue interest until you're out of college.

# Does It Change?



Yes! You'll receive a new award letter every year you attend college.



Remember, this means you'll also need to complete a renewal FAFSA for each year of college.



Financial situations change, so be sure to talk with your Financial Aid Office directly if you have questions.

# What's Next?

## Find Scholarships!

- Scholarships are a great way to limit the need for student loans!
- There are thousands of scholarship opportunities year round – apply weekly to maximize your award possibilities.
- Check out [www.UCanGo2.org](http://www.UCanGo2.org) and [www.OKcollegestart.org](http://www.OKcollegestart.org) to find scholarships.
- Scholarships are based on merit, financial need, skills, hobbies and more. Each scholarship has its own eligibility and application requirements.

# Questions? Contact Us!



**(405) 234-4239**

**(866) 443-7420 (toll free)**

**[UCanGo2@ocap.org](mailto:UCanGo2@ocap.org)**