

Financial Aid and Scholarships FAQ

Financial Aid FAQs

What if my financial aid isn't processed by the start of the term? Students must review and accept a completed financial aid offer by the payment deadline or choose another way to pay.

What are the different types of aid?

- **scholarships** - do not have to be paid back, may have credit or academic requirements. They also need to be reported to the Financial Aid Office.
- **grants** - do not have to be paid back, usually based on financial need and FAFSA or ORSAA data
- **subsidized loans** - entire amount will need to be paid back with interest. Interest charges are paid (subsidized) while you are in school. Payments are not required until you leave school.
- **unsubsidized loans** - entire amount will need to be paid back with interest. Interest begins accruing from the day the loan is taken, although payments are not required until you leave school.

What if I am expecting a refund? Students with refunds from their federal financial aid will have funds available for them as early as the third week of the term. Students should note that loan monies for first time borrowers may not be available until 30 days after the start of the term.

Do I have to reapply for financial aid each term? No, you'll apply once a year for financial aid and the offer will be for the entire academic year. You **do** need to maintain Satisfactory Academic Progress each term to be eligible for financial aid.

When can I file the FAFSA for next year? The FAFSA is usually available beginning October 1st each year. You will use tax information from two years prior. For example you will use 2023 tax information for the 25-26 award year.

What about scholarships? Always read your OCCC email, the financial aid office will send out any scholarship information to students as it becomes available. It's never too early for students to begin a scholarship search and start preparing a scholarship essay. Also plan on completing two scholarship applications each year in late winter/early spring:

- Office of Student Access and Completion (OSAC) scholarship application at <https://oregonstudentaid.gov/>. The OSAC application opens November and the final deadline is March 1 of the following year.
- Oregon Coast Community College Foundation Scholarships <http://www.oregoncoast.edu/community-connections/>. The OCCC Foundation scholarship application is available in the spring.
- Students expecting scholarship funds should follow up with the organization granting the scholarship to inquire how their funds will be disbursed and what the terms and conditions of their scholarship are.