

Types of Financial Aid

Grants

- Federal Pell Grant: This grant helps students who qualify based on federal criteria. The amount you receive depends on your Student Aid Index (SAI) and how many credits you're taking (between 1-12).
- Federal Supplemental Educational Opportunity Grant (FSEOG): This grant is for undergraduates with significant financial need. At OCCC, it's available to students with an SAI of -1500 or lower until the funds run out.
- Oregon Opportunity Grant: This state grant is for Oregon residents who are enrolled at least half-time (6 credits or more). The amount you get may vary depending on how many credits you're taking.
- Oregon Promise Grant: This state grant is for recent high school graduates and GED completers in Oregon. Applications are accepted throughout the year. For details on eligibility and how to apply, visit the Office of Student Access and Completion website at oregonstudentaid.gov.

Other Federal Financial Aid

- Federal Work-Study (FWS): This program provides part-time jobs for students with financial need to help pay for school. To qualify, you need to show financial need on your FAFSA, apply early, and be enrolled at least half-time (6 credits). FWS jobs are part-time and must be authorized by the Financial Aid Office.
- If you don't qualify for grants or scholarships, or need more funds, you might be eligible for student loans.

Loans

- Federal Direct Loan Program: These loans are available for students enrolled at least half-time (6 credits). They can be either subsidized or unsubsidized:
- Subsidized Loans: Based on financial need. The government pays the interest while you're in school at least half-time.
- Unsubsidized Loans: Not based on need. You're responsible for the interest from the time the loan is given. You can pay it off as it accrues or let it add to the loan amount, which will increase your repayment amount.
- Nursing Loan: Funded by the Department of Health and Human Services, this loan is available as long as funds are available. For more information, contact OCCC's Financial Aid Director.
- Private Student Loans: These often have higher interest rates than federal loans, so it's usually better to explore federal options first. OCCC will certify private loans, but you need to complete a Private Education Loan Applicant Self-Certification before the loan can be disbursed. Make sure to research thoroughly and understand that there might be better options available before choosing a private loan. OCCC does not endorse any specific private lenders.

Important Note: Federal regulations limit the amount you can borrow each year and overall. You can't borrow more than your total education costs minus any other financial aid or scholarships you receive. For more details, visit the Federal Student Aid website, (<https://studentaid.gov>).