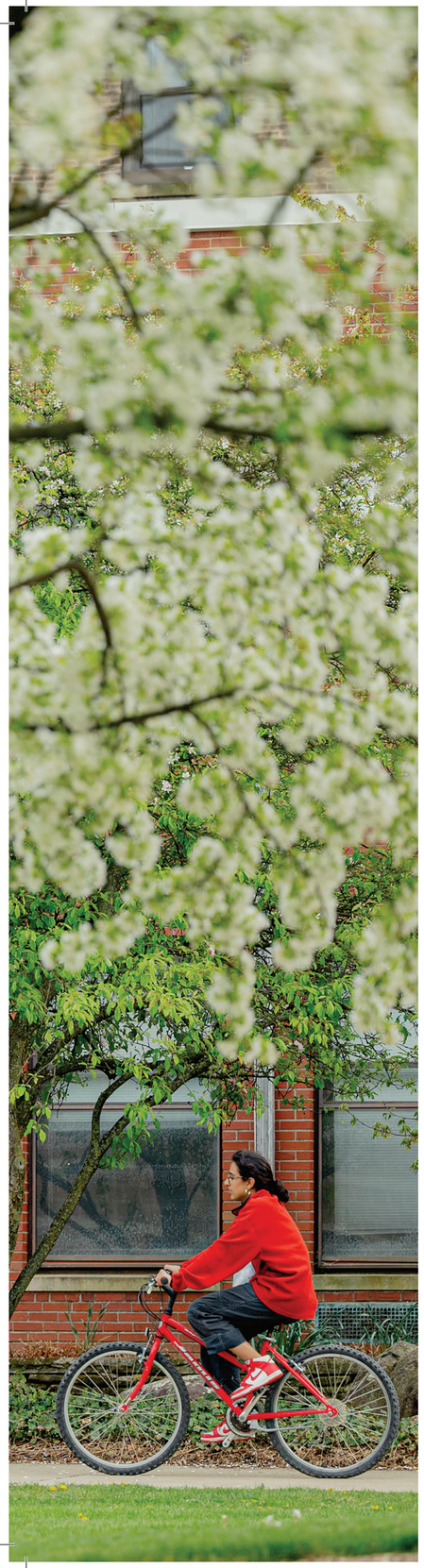


Financing Options

A number of programs are available to assist families with financing an Oberlin education. The Office of Student Accounts will bill you each semester for tuition, fees, room, and board. Fall semester charges are billed the first week of July, and spring semester charges are billed the first week of December. The Office of Student Accounts accepts payments by mail or online at oberlin.edu/student-accounts/payment.

Below we list a sampling of financing options available. We do not recommend one program as being better than another. Your participation in any program should be based on your unique circumstances. We strongly recommend that you apply for financial aid (including Federal Student Loans) before considering any alternative loans.

Oberlin Payment Plan

- Four monthly payments each semester.
- Automatic monthly payment/direct debit.
- For additional information regarding terms, fees, and how to enroll, visit **oberlin.edu/stuaccts** or call 440-775-8457.

Federal Direct Parent PLUS Loan

- Maximum annual loan amount: *$20,000 per student and parent borrower up to an aggregate limit of $60,000.*
- Available to custodial and non-custodial parents who are U.S. citizens or permanent residents.
- You must file a FAFSA to be eligible.
- Parents must apply each year even if they have had a PLUS Loan in previous years.
- Standard repayment begins 60 days after full loan disbursement. (Deferment options are available.)
- To initiate a PLUS Loan application, parents can apply online at **studentaid.gov.**
- For additional information, visit **studentaid.gov** or call **800-4FED-AID**.

Academic Year	PLUS Loan Interest Rate	Loan Fee
2025-26	**8.94%**	**4.228%**
2026-27	**TBD**	**TBD**

Alternative Educational Loans

Educational loans that are not part of the Federal Student Aid Program are typically referred to as “alternative” or “supplemental” student loans. These loans can be made to the student (usually require a co-signer) or parents. We highly recommend first applying for financial aid and Federal Student Loans before considering borrowing through an alternative loan program. Compare and contrast alternative loans at **www.finaid.org/loans/privatestudentloans**.

All information is as current as possible and believed to be correct. However, it is subject to change.

Glossary of Terms

Financial Aid Offer
A document sent by a postsecondary institution to a student that outlines the amounts and details of the financial aid being offered to the student. Aid may include scholarships, grants, loans, employment, or other forms of financial assistance to pay for college expenses.

Cost of Attendance
The sum of educational costs payable to the school (also referred to as direct or billable costs) and costs paid to others (or indirect, non-billable, or discretionary) costs. The Cost of Attendance represents the highest dollar amount of financial aid a student can receive during an award year.

Costs Paid to Others
Other expenses not paid directly to the school, but associated with receiving an education. Also referred to as indirect, non-billable, or additional costs. These expenses are estimated by the school and may differ from student to student based on individual circumstances. These expenses may include books, course materials, supplies, equipment, transportation and parking, personal expenses, childcare costs, computer costs, disability expenses, licensure expenses, and off-campus rent and food.

Costs Payable to the School
These costs (also referred to as direct or billable costs) generally include tuition, fees, housing, and meals/food (for students residing on campus), health insurance (if minimum insurance coverage is not documented), or any other expenses paid to the school for enrollment.

Federal Direct Subsidized Student Loan
An undergraduate federal student loan based on financial need, offering students a reduced fixed interest rate and flexible repayment terms. Interest is subsidized—meaning it does not accrue to the borrower—during an in-school, grace, or deferment period. Annual and aggregate limits apply.

Federal Direct Unsubsidized Student Loan
A loan offering students a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins. Annual and aggregate limits apply.

Federal Direct Parent PLUS Loan
Federal loans that parents of dependent undergraduate students can use to help pay for education expenses. Parents must pass a credit check to qualify for PLUS loans.

Private Loan
A loan to a student or parent from a bank, credit union, private company, nonprofit or state-affiliated lender, or from the college or university directly to pay for educational costs. Interest begins to accrue when the loan is disbursed, and repayment may begin while the student is still enrolled in school. Students must pass a credit check and may need a cosigner to be approved. Cosigners also need to pass a credit check. The interest rate may be improved by applying with a cosigner.

Enrollment Status
The number of credits or classes a student is enrolled in, or a student’s status when they withdraw, graduate, etc. Enrollment Status affects the eligibility for and the amount of financial aid a student may receive. It also affects when student loans enter repayment status.

Federal Pell Grant
A federal grant program designed to help undergraduate students in low- and moderate-income households pay for college. The award amount is based on the cost of the institution, SAI, and enrollment status and is subject to an aggregate limit.

Federal Supplemental Educational Opportunity Grant (FSEOG)
A federal grant provided by the institution to qualified undergraduate students who demonstrate exceptional financial need. The amount of funding from this program varies by institution and does not need to be repaid.

Federal Work-Study (FWS)
Funding for part-time jobs for undergraduate and graduate students with financial need. Unlike grants and loans, FWS is paid to students as they earn the funds by working. This funding does not automatically credit the student’s bill, the amount will vary from institution to institution, and jobs are not guaranteed.

Grants and Scholarships
Any money provided to students that does not have to be repaid. They can be called grants, scholarships, tuition remissions, gift aid, or tuition waivers. Grants and scholarships are provided based on many different factors.

Need
A student’s Cost of Attendance minus their Expected Family Contribution/Student Aid Index.

Need-based Aid
Financial assistance provided to students based on their financial situation, determined by completing the FAFSA and CSS Profile. Need-based financial aid can take different forms, including grants, scholarships, work-study programs, and low-interest loans, like the federal direct subsidized loan.

Net Price
The difference between the cost of attendance and all grants and scholarships. Net price reflects what the student/family is expected to pay for the student’s education.

Other Funding Options
Options outside of grants and scholarships that a student and their family may use to pay the net price of the student’s education or any remaining costs or expenses. This may include loans, student employment, or personal savings. Institutional payment plans may also be available.

Student Aid Index (SAI)
This is the eligibility index used to determine your eligibility for federal, and in some instances, state and institutional need-based student financial aid. Generally, students with a higher SAI are eligible for less need-based financial aid. It is based upon the information provided by the student and their family on the FAFSA.

Verification
A federally mandated process to confirm the accuracy of data provided by selected applicants on the FAFSA. To complete the verification process, the student, their parent(s), or spouse, if applicable, are required to provide certain documents to the school for review. If the documentation the student provides the institution doesn’t match what was reported on the FAFSA, verification can result in changes to the student’s financial aid eligibility and/or financial aid offers.

Invest in education, invest in you!

Congratulations on your admission to Oberlin! This guide will help you learn about Oberlin's financial aid policies, payment plan, and options for loans beyond those included in your financial aid award.

Review your application and award information at **oberview.oberlin.edu**

For specific questions, visit our website at **oberlin.edu/financialaid**

Contact us at **financial.aid@oberlin.edu** or call **440-775-8142** for assistance, Monday–Friday, 8am–4:30pm, except holidays

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Financial Aid Award Information

Enrollment and Housing Requirements

- Your aid package assumes you will be enrolled at Oberlin full time (minimum 14 credits for College of Arts & Sciences, 16 credits for Conservatory of Music).
- If you enroll for less than 12 credits in any term, your aid will be adjusted for part-time attendance.
- This aid package assumes you will live **on campus** in campus-owned and run housing.
- If you move off campus or commute from home, your aid will be revised based on the cost of that living arrangement.

Outside Awards

- You must notify the Office of Financial Aid of external scholarship assistance, an employee tuition benefit, or other resources that will assist with paying your bill.
- You may report outside scholarships at **oberlin.edu/financial-aid/outside-scholarship**.
- Scholarships based on merit will **not** affect the amount of institutional aid offered by Oberlin unless the amount of aid in total exceeds the student need for assistance and our total billable cost of attendance.
- Scholarships based on financial need will replace Oberlin-funded grants or scholarships dollar-for-dollar.
- Financial aid from federal, state, and other sources will be adjusted in accordance with the rules established by the Department of Education or other program administration rules.

Federal Direct Stafford Loans

- Available to U.S. citizens or eligible non-citizens.
- You must complete the FAFSA and all other requirements for the financial aid file.
- First-time borrowers should:
  1. Accept your Federal Direct Stafford loan.
  2. Complete **both** the Master Promissory Note and Entrance Counseling at **studentaid.gov**.
     - These are two separate steps. You must complete both to finalize the process.
  3. Make sure all documents required for your financial aid file are complete.
- Returning Oberlin students should:
  1. Complete the FAFSA and turn in all required documents for your financial aid file.
  2. You do not need to complete the MPN or entrance counseling again.
- Subsidized loans are not charged interest while the student is enrolled in college and for the six months after they separate from a college. Unsubsidized loans begin accruing interest as soon as they are released to the college.
- Funds are sent directly to Oberlin College and applied to your bill.
- Annual limits are determined by the class year of the student; please see table below.
- The amount of each disbursement of any federal direct loan will be reduced by the amount of the origination fee charged by the Department of Education on each loan. You will, however, be responsible for repaying the full amount. The amount of the fees varies from year to year.
- Interest rates are set every July 1. Visit **studentaid.gov** for details.

Federal Direct Stafford Loan Annual Limits

Dependent Student Annual Limit	Base Eligibility[1]	Additional Unsubsidized Eligibility[2]	Total Annual Eligibility[3]
Freshman	$3,500	$2,000	$5,500
Sophomore	$4,500	$2,000	$6,500
Junior & Senior	$5,500	$2,000	$7,500

1 Eligibilty for subsidy on your base amount is determined by the results of your FAFSA. **2** Additional Unsubsidized Federal Stafford Loan eligibility applies to loans made after July 1, 2008. **3** Total amount of your Stafford Loan is limited to cost of attendance minus other financial aid.

Student Employment

- Federal Work Study: students who complete the FAFSA and are determined to have financial need for FWS funding will be awarded FWS in their financial aid package.
- Oberlin College Employment: students who are not eligible based on need or who are international students who do not qualify for FWS can work and earn funds through the Oberlin College employment program.
- Students are **not** placed in positions.
- Jobs are not guaranteed.
- Students are responsible for researching and securing employment. Jobs are posted at **jobs.oberlin.edu**.

Renewing Aid in Future Years

- Students applying for need-based financial aid must complete the FAFSA each year. We do not require the CSS Profile for continuing students.
- We will require copies of the applicable federal tax forms for both parent and student, in addition to the verification worksheet.

Circumstances That May Change Your Aid Eligibility in Future Years

- Siblings leaving or entering undergraduate study at a four-year college.
- Where you choose to live while a student.
- Changes in family income or assets.

Credit Hour Limit

- Full-time enrollment is 12-20 credit hours in the College of Arts & Sciences; 12-24 credit hours in the Conservatory of Music; and 12-26 credit hours for Double Degree students.
- If you register for more than the maximum credits for any program, you will incur additional tuition charges.

Student Health Insurance Policy

- All students will be charged for college-provided health insurance each academic year.
- Students with comparable coverage from another source may waive this charge **each year**.
- Deadline to waive insurance is July 31.
- International students are not able to waive the insurance charge.



Books, Travel, and Personal Expenses

- An estimated amount for these expenses is considered when we construct your financial aid package.
- Students are responsible for paying these costs.

Billing

- The Office of Student Accounts processes billing for each semester of enrollment. For all bill-related questions, contact **student.accounts@oberlin.edu** or **440-775-8457**.

Changes In Circumstances

- Students who experience a change in circumstance should notify the Office of Financial Aid to request a review of eligibility.
- Be prepared to provide additional income and other documentation to support the change.
- Not all changes in circumstance result in additional aid, but we won't be able to help if we don't know a change has occurred.

Satisfactory Academic Progress

- There are academic requirements for staying in good standing for financial aid.
- Please refer to our website for details: **oberlin.edu/financial-aid/policies/academic-progress**.
- This review takes place at the end of each semester.

Academic Leave of Absence; Study Away

- Students are encouraged to participate in study away experiences while at Oberlin.
- If participating during the academic year, students will be charged either Oberlin's tuition charge or the host program's tuition charge, whichever is greater.
- Housing and dining charges will be based on the program's charges.
- Your aid will be applied to all costs but will be adjusted based on the total cost of attendance for that term.

Medical Leave or Withdrawing During the Semester

- If a student takes a medical leave or withdraws from Oberlin during the semester, financial aid will be revised based on the date the student takes the leave or withdraws.
- Students will be reported as withdrawn to the National Student Loan Database System and any lenders.
- Students who have borrowed loans will enter their grace period for repayment on those loans.
- Repayment can be suspended again if the student re-enrolls at Oberlin or another college.

