

Oklahoma's Promise

Awarding in the Financial Aid Office

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Second Income Limit

- Initial income limit at time of enrollment = \$50,000
- Family income at the time the student enters college cannot exceed \$100,000
- Applies to students who enter college for the first time in the fall 2012 and thereafter
- Students must file the FAFSA
- Adjusted Gross Income on the Federal tax return
- This is a one-time check when the student enters college.

Common Issues

- Incorrect SSNs
- ISIR records with reject codes
- No FAFSA on file
- Special circumstances – feel free to bring to our attention
 - Professional Judgment
 - Change in income and the student does not appear on our Eligibility Check

Common Issues (cont.)

- Verification of FAFSA updates by student
 - Changing status from ineligible to eligible will only occur if:
 - School verifies the income; or
 - Income is pulled into FAFSA from IRS; or
 - Student provides OKPromise office with an account transcript from the IRS

Future

- HS transcripts – effect on 2nd limit processing
- Automated processing in OKP office
- Regular interval updates

Suggestions & Discussion

- Because FAFSA data can change at any time, the Eligibility Report could change also. Run the report prior to sending a claim to be sure you have the most up-to-date data.

Federal SAP Standards

- SAP = as defined by the college in which they are enrolled
- Goes into effect fall 2012 and applies to ALL OKP college students whether they are receiving federal aid or not
- Contains both GPA requirements and minimum standards for completing courses in which the student enrolls
- Any OKPromise student on financial aid suspension for failure to meet SAP, will not be eligible to receive the OKPromise award

Minimum College GPA

- 2.0 GPA for courses taken through the sophomore year
- 2.5 GPA for courses taken during the junior year and thereafter
- Applies to students who enter college for the first time in the fall 2012


Preparations

- Update to Eligibility Report to add the HS grad year. (Be sure to give your programmers a heads up!!)
- Cumulative GPA (not graduation/retention)
- FA office will report students to OKPromise who are not meeting the 2.0 – 60 hours GPA requirement and we will remove them from eligibility.

2.0 GPA example

- Mary graduated from high school in 2012 and attended college beginning in fall 2012. After her first year of college, Mary has 46 hours earned, including some concurrent enrollment hours taken during her senior year in high school. She enrolls in 15 hours in the fall 2013 semester. At the end of the fall semester Mary now has 61 hours earned (completed). When all postsecondary grades are included in a cumulative grade point average, Mary has a 1.89 GPA. Because her GPA is below 2.0, **Mary permanently loses eligibility for the Oklahoma's Promise award.**

2.5 GPA example

- George also graduated from high school in 2012. George's cumulative grade point average at the end of the fall 2013 semester, in which he earns his 60th credit hour, is 2.3. George is eligible to continue receiving the Oklahoma's Promise award, assuming he is in compliance with the institution's satisfactory academic progress (SAP) policy. More 

2.5 GPA example (cont.)

- During spring 2014, George enrolls in 18 hours and then takes another 15 hours in fall 2014. George now has at least 90 hours earned and is subject to the cumulative GPA requirement of 2.5 for courses taken after the completion of 60 hours. George has a 2.4 GPA calculated on all the hours taken during the spring 2014 and fall 2014 semesters. **George loses the award until his GPA on hours taken after the completion of 60 hours reaches or exceeds 2.5.**

Questions/Discussion