



**GLOSSARY OF TERMS**

**Academic Year:** The Academic Year at WOU runs summer through spring term with summer being an extra term. The standard year is Fall, Winter, and Spring Terms.

**Cost of Attendance (COA):** The estimated cost of attending this institution for one academic year based on the following standard budget items:

- **Tuition & Mandatory Fees** – budget amount for classes and fees based on enrollment and residency. A Matriculation Fee is included in the students first term of attendance at WOU. Tuition and fee budgets are based on an estimate of 15 credits undergrad (11 credits graduate) prior to the start of each term and recalculated based on actual enrollment just before disbursing funds for the term.
- **Loan Fees** – estimated budget amount for students who receive federal loans
- **Housing** – budget based on information received from WOU Housing Department and the Admissions Application. Off-campus housing is based on local fair market rental rates.
- **Food** – estimated budget amount based on your housing location (e.g., on-campus, off-campus, living with parent)
- **Books & Supplies** – estimated budget amount for course-related books and supplies
- **Transportation** – estimated budget amount for occasional drivers and commuters to WOU.
- **Miscellaneous** – estimated budget amount for items such as personal hygiene, supplies, and occasional meals out
- **Commuting Expense** – Students who live more than 25 miles from the WOU campus may request an increase in their COA for commuting expenses. Request a COA Appeal through WolfWeb > Financial Aid > Financial Aid Dashboard.
- **Other Expenses** – Some students may have additional educational expenses that are not part of the standard Cost of Attendance. Request a COA Appeal through WolfWeb > Financial Aid > Financial Aid Dashboard.

**Direct Costs:** Expenses the student/family pays directly to the University through the WOU Accounting and Business Services Office, such as tuition and fees and on-campus housing and meal plans. Not all your educational costs will be a direct expense; off-campus housing and food, books and supplies, transportation and miscellaneous items will not be billed by the University. However, these items are still considered in the COA.

**Disbursement:** When your financial aid is applied against your university student account charges. The first disbursement of each term **may be** applied up to 10 days before the first day of classes. Typically, the first disbursement happens on the Thursday before the term begins, provided you have completed all outstanding requirements. To view your outstanding requirements, see your Financial Aid Dashboard > Home screen. If any financial aid remains on your student account after your balance has been paid, you will receive the balance as a refund (see: Refund).

**Enrollment Status:** The number of credit hours taken by a student each term. Undergraduates and Graduates: You must enroll **half-time or more** to receive any federal loans. Undergraduates must enroll in **9 or more credits** to receive institutional awards.

Undergraduate	Graduate
Full-time status = 12+ credit hours	Full-time = 9+ credit hours
3/4 time status = 9-11 credits hours	3/4 time status = 7-8 credits hours
1/2 time status = 6-8 credit hours	1/2 time status = 5-6 credit hours
< 1/2 time status = 1-5 credit hours	< 1/2 time status = 1-4 credit hours

**Student Aid Index (SAI):** A measure of a family’s financial fitness that, in conjunction with the institutionally determined COA, determines a student’s Financial Need. The SAI is used to determine eligibility for several need-based aid programs and is calculated from information on the FAFSA®. SAI is consistent from institution to institution and is determined by a formula set by the federal government.

**Federal Direct Subsidized Loan:** A need-based loan from the federal government for a student borrower. The interest on this loan is *subsidized* until the student enters repayment, which means this loan does not begin accruing interest until six months after a student graduates or otherwise stops attending at least half time.

**Federal Direct Unsubsidized Loan:** A non-need-based loan from the federal government for a student borrower. This loan begins accruing interest immediately upon origination. Repayment begins six months after a student graduates or otherwise stops attending at least half time.

## GLOSSARY OF TERMS (Continued)

**Federal Pell Grant:** A grant provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need and have an SAI below a threshold designated annually by the U.S. Department of Education.

**Federal Supplemental Educational Opportunity Grant (FSEOG):** A grant provided by the federal government to qualified undergraduate students. WOU gives the FSEOG to undergraduates without a bachelor's degree who filed their FAFSA® by our priority deadline who have an SAI of -1,500 – 0.

**Federal Work-Study (FWS):** A need-based program awarded to undergraduate students who file their FAFSA® by the priority deadline, and who have an SAI of \$8,000 or less. If you are awarded work study, you must find a work study job to take advantage of this aid. To find a Work Study job, visit the Handshake icon in your WOU Portal.

**Gift Aid:** Funds awarded to the student that do not have to be repaid, unless the student fails to meet certain terms, such as a service requirement, specified as a condition of the grant. Gift aid includes scholarships, grants, remissions, waivers, etc.

**Grant:** Gift aid awarded to the student that does not need to be repaid. Grants are typically based on financial need.

**Indirect Costs:** Expenses incurred because of attendance that the student does not pay to the university. Examples of indirect costs are off-campus housing, food, transportation, books, and other miscellaneous expenses.

**Need:** Your Cost of Attendance (COA) minus your Student Aid Index (SAI).

**Net Cost:** Amount of direct and indirect costs remaining after all gift aid (scholarships and grants) is subtracted. Also referred to as "out-of-pocket cost."

**Oregon Opportunity Grant:** This state need grant is administered by the Office of Student Access and Completion and is for Oregon residents who attend Oregon institutions.

**Parental Contribution:** A component of the SAI that represents the parental ability to contribute to a student's educational costs, based on, in part, income and assets.

**Federal Direct PLUS Loan or Private Loan:** Federal Direct PLUS Loans are credit-based loans available to parents of dependent students or to graduate degree-seeking students. Parent PLUS Loans and Graduate PLUS Loans must be applied for at <https://studentloans.gov>. Independent undergraduate students are not eligible for a PLUS Loan. If you have no eligibility for a PLUS Loan, you may want to consider a private loan, which you would apply for through our list of private lenders (<https://www.elmselect.com/v4/school/921/program-select>) or through your local bank or credit union.

**Priority Deadline:** the date to ensure you submit your FAFSA® application for consideration of the most types of aid.

**Refund:** The excess amount of financial aid after your university charges are paid in full. Direct deposit into your bank account is encouraged and can be set up through WolfWeb; otherwise, a check will be cut to you and will take longer for you to receive your money.

**Scholarship:** Gift aid awarded to the student that does not need to be repaid. Scholarship awards are typically based on merit or a combination of merit and need, such as academic excellence, talent, affiliation with various groups, or career aspirations.

**Student Contribution:** A component of SAI that represents the student ability to contribute to a student's educational costs, based on, in part, income and assets.

**Total Resources:** see: Student Aid Index (SAI)

This document is available in alternative formats. Please give reasonable notice to the Financial Aid Office.