Applying for Financial Aid for EMBA Students

HOW TO APPLY FOR FINANCIAL AID

The Free Application for Federal Student Aid (FAFSA) is your application for federal financial aid available online at www.fafsa.ed.gov. Be sure to add The Ohio State University’s Federal School Code, 003090, to your School Selections.

Your signature is required to complete the FAFSA. You may sign electronically using your Federal Student Aid PIN. To obtain a new PIN or request a duplicate, visit www.pin.ed.gov.

ONCE THE FAFSA IS SUBMITTED

You will receive a Student Aid Report (SAR) from the U.S. Department of Education via email within the week of completing the FAFSA. Review your SAR for accuracy and retain a copy for your records. Corrections to your income, asset, or household information can be made at www.fafsa.ed.gov.

The Student Financial Aid Office strongly advises all students to monitor their OSU email account and Student Center regularly. The Student Center can be located at http://buckeyelink.osu.edu. All Financial Aid information is visible on your Student Center page by selecting “View Financial Aid” under the “Finances” heading and selecting the current aid year. Within the “View Financial Aid” section, you will find the “To Do List” tab. Notifications and requests for information will be emailed and posted to your “To Do List”. Please adhere to posted due dates to avoid delays in your aid package.

FINANCIAL AID AWARDS

Federal Direct Unsubsidized (Unsub) Stafford Loan: The annual borrowing limit for the Unsub loan is $20,500 per academic year. This non-need based loan carries a 6.8 percent interest rate that accrues while you are enrolled and also a 1 percent loan fee. Repayment begins six months after graduation or falling below half-time.

Additional options available to Graduate Students include the Federal Direct PLUS Loan for Graduate and Graduate/Professional Students and Private (Alternative) Loans.

Federal Direct PLUS Loan for Graduate and Graduate/Professional Students: This is an additional loan based on educational cost for credit worthy applicants. The maximum Graduate PLUS Loan you may borrow per academic year is equal to your cost of attendance minus any other financial aid or tuition assistance (including the Unsub Loan). The loan includes a 7.9 percent interest rate that will accrue while you are enrolled and a 4 percent loan fee. In addition to the FAFSA, you must complete a separate application and pass a mandatory credit check for Graduate PLUS consideration. To print the Graduate PLUS application or for more information, visit http://sfa.osu.edu/loans/index.asp?tab=gradplus.

Private (Alternative) Loans are not federally secured loans issued by the government but are credit-based loans funded by various lenders. The maximum amount that can be borrowed in an academic year is the student's cost of attendance minus all other financial aid or tuition assistance. Amount of loan fees, interest rates, and repayment terms will vary. The Ohio State University does not endorse any private educational loan lender or lending program, however, to make the process of comparing lender information easier, we recommend using FASTChoice: a loan comparison tool. Borrowers may choose any eligible, participating lender regardless of whether it appears on our lender list on FASTChoice. For more information on Alternative Loans, visit http://sfa.osu.edu/loans/index.asp?tab=g.

AID DISBURSEMENT

Loans must be accepted through your Student Center by selecting the “Award Summary” tab in the “View Financial Aid” section. Prior to disbursing, Entrance Counseling is required for the Unsub Loan and a signed an electronic Promissory Note is required for either the Unsub or Graduate PLUS. Links to both the Entrance Counseling and Promissory Notes will be posted to your “To Do List”.

Aid is disbursed 7 to 10 days before the 1st day of classes for each semester. All funds are issued directly to you via a mailed check or direct deposit. To have the funds automatically deposited into your personal bank account, you can sign up for direct deposit through the Sallie Mae Solutions website. To request direct deposit, navigate to the “Account Refund” link under the “Finances” section of your Student Center.

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