CHAPTER 25. STUDENT FINANCIAL AID AND SCHOLARSHIPS

SUBCHAPTER 31. OKLAHOMA TUITION EQUALIZATION GRANT PROGRAM

610:25-31-3. Eligibility Requirements

To be eligible for the Oklahoma Tuition Equalization Grant, an applicant shall:

(1) Be an Oklahoma resident.

(2) Have enrolled full-time as an undergraduate at an eligible private or independent institution. For regular fall and spring semesters, full-time enrollment shall be considered a minimum of 12 semester credit hours or its equivalent.~~5~~

(3) Meet the family income eligibility level of not more than $50,000 from ~~both~~ taxable ~~and non-taxable~~ sources for the most recently completed calendar/tax year.

(4) Pay more tuition than is required at a comparable public institution of higher education.

(5) Maintain the minimum standard of academic performance as required by the enrolling private or independent institution.

610:25-31-4. Fiscal Policies

(a) The enrolling private or independent institution shall forward a completed student application, documentation of full-time enrollment status, and certification of resident status to the State Regents no later than October 15 for the fall semester and March 15 for the spring semester of each academic year.

(b) Subject to the availability of funds in the Oklahoma Tuition Equalization Grant Trust Fund, an applicant is eligible to receive an award up to $2,000 per academic year, or $1,000 per academic semester.

(c) Students receiving this grant may also receive additional state-supported financial aid, but not in excess of the student's cost of attendance as determined by the institution consistent with regulations for federal financial aid.

(d) Grants are not approved for summer or intersession enrollments.

(e) A student may be awarded a grant for a period of five (5) consecutive years of study in a baccalaureate program beginning when the student first receives the grant, or until the student is granted a baccalaureate degree, whichever occurs first. Exceptions to this requirement may be considered for hardship circumstances; however, no recipient may receive benefits beyond a cumulative period of five (5) years.

(f) If funds are not sufficient in the Oklahoma Tuition Equalization Grant Trust Fund to provide grants for all eligible applicants, the State Regents shall award grants on the basis of need. If necessary, the private or independent institution shall provide to the State Regents the ~~Expect Family Contribution (EFC)~~ Student Aid Index (SAI) calculated for each eligible student for federal financial aid purposes. Institutions may also be required to provide the amount of unmet financial need calculated for each student's financial aid package. Students who have previously received a grant and who continue to meet the requirements for eligibility shall have absolute priority over any student who is applying for a grant for the first time.