Welcome
The Office of Student Financial Aid at The Ohio State University at Lima wants to welcome you to the 2020-2021 school year! We hope that your school year is off to a great start! Over the course of the year the Office of Student Financial Aid will publish monthly newsletters. Some months the newsletter will be quite lengthy, some months the newsletter will be fairly short, but no matter the month or length, we will provide you with important information. We will cover all sorts of financial aid information, from when to renew your FAFSA to scholarship search tips to the best “Dad Jokes” of the month.

Office Hours
(Subject to change based on university policy)
The Office of Student Financial Aid is always open. If a question or concern comes to mind in the middle of the night or on the weekend or on a holiday, you have the option to email us your questions or your concerns. Since March, we have been working remotely and we truly apologize to those students and parents who may have heard kids playing rather loudly, whining, crying, screaming or yelling “You will not suck my blood, you’re not a real vampire!” Kids do say the darnedest things, but we were still available and will continue to be available to you and whoever may need to talk to us.

Moving forward into the fall, we will have someone in the office all week. Financial Aid Coordinator Tony Dickman will be in his office in the Student Services Building on Tuesdays, Wednesdays, and Thursdays from 8:00 a.m. to 4:45 p.m. Tony will be working remotely on Mondays and Fridays. Tony is also available via email and/or phone. Both Courtney Gandy (Admissions and Financial Aid) and Kristina Healy (Director of Enrollment Services) will be in the office when Tony is not available on campus and can answer your questions or concerns.

If you would like to set up an appointment just email the office (lima-financial.aid@osu.edu) and we’ll get you on the calendar.

Financial Aid moving forward
The great thing about financial aid is that we are here to help you finance your education. The tough thing about financial aid is that we are always working a year in advance. You have just started the new school year and we are already looking ahead to next school year, 2021-2022. Within the next month, both applications that you must complete will be available, meaning that you could possibly have most of the “leg work” done for your 2021-2022 school year, in October! Beginning October 1 the most feared phrase ever muttered on college campuses will be available for you to complete. The Free Application for Federal Student Aid (FAFSA) application is available online at www.fafsa.gov. Renewal applications typically take a lot less time than the initial application. The 2021-2022 FAFSA will require tax information from the 2019 tax year, so almost all of us should have those taxes filed. We do not recommend that you jump online October 1 and try to complete the FAFSA. Give the website about a week or so before you try to login and get that application completed. Typically, lots and lots of people (students and parents) attempt to login on October 1 and either crash the site or slow it down to a crawl. Plus, give the government a week to find any bugs or glitches before you attempt to complete the application.

The other reason why the month of October is so very important is that this year the Ohio State Application for Special Scholarships becomes available in October. With this one application, you apply for numerous scholarship opportunities. The process is almost painless, it takes about 15-20 minutes and then a few minutes to think of an essay. In terms of time, you can spend less than 90 minutes in October to apply for financial aid for your 2021-2022 school year that does not start until, at the earliest, May 2021.
Budgeting

One area that the Office of Student Financial Aid tries to hit hard during your enrollment at Ohio State is budgeting. We would like you to leave here with a degree, low student loan debt and life skills. One huge life skill that is harder than most people think is budgeting.

What is a budget? A budget is a blueprint for spending and saving that helps you
- Not spend more money than you have
- Save up money for an expensive item
- Obtain financial freedom
- Organize your money between spending and saving
- Create financial awareness, which can prompt changes in costly buying behaviors
- Maintain good credit by paying bills on time
- Stay focused on your financial goals
- Save for emergencies, a new car or other purchases

There are two types of expenses
- Essential expenses: Mortgage/rent, insurance, car payments, student loans, car maintenance, groceries, utilities, and phone/internet
- Non-essential expenses (Consider if the expense is a must have or a nice to have): Travel, entertainment, dining, and gifts

Budgeting Tools—These are great options to find a budgeting tool to assist you in your everyday life.
- Mint.com personal budgeting app
- Mobile banking apps
- Nerdwallet.com

Just say “NO!” to SAP

What is SAP and why should you care? SAP stands for Satisfactory Academic Progress and you should care because SAP can cause you to become ineligible for financial aid. Federal regulations require that all colleges that administer federal financial aid develop a SAP policy. This policy outlines the minimum requirements that must be met and maintained for students to continue receiving federal student aid. The Ohio State SAP Policy (https://sfa.osu.edu/contact-us/consumer-disclosure/satisfactory-academic-progress-policy) states that there are three (3) areas in which we have to monitor you for academic progress and if you fail to make academic progress, you lose your financial aid eligibility.

- RATE OF COMPLETION—you must successfully complete (pass) 67% of your credit hours each year.
- GRADE POINT AVERAGE (CUMULATIVE)—you must earn at least a cumulative grade point average of 1.8 for your first year and a 2.0 your second year.
- MAXIMUM TIMEFRAME—you can use financial aid for up to 150% of your program’s length. Most of our programs require between 120 to 130 credit hours to graduate, which means you can take on average 180 credit hours before you reach your maximum timeframe.

We run the SAP after the end of spring semester. Each year, the Rate of Completion is by far the largest issue for students. It is also referred to as “% Completion Rate” or “% comp.” The best way to stay on top of the % Completion Rate is to communicate with financial aid. If you are thinking about dropping a course or you think you might fail a course, contact the financial aid office (in person, via phone, or email). We do not want to see you lose your financial aid eligibility at any point and if a few-minute conversation can help you avoid that, then it’s well worth it.

Office of Student Financial Aid
567-242-7520
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REMINDER
CHECK YOUR OHIO STATE EMAIL ACCOUNT and CHECK YOUR BUCKEYE LINK ACCOUNT!