

## THE UNIVERSITY OF OKLAHOMA

Financial Aid Services  
1000 Asp Ave., Room 216  
Norman, Oklahoma 73019-4078  
Phone: 405.325.4521 FAX: 405.325.7608  
[www.financialaid.ou.edu](http://www.financialaid.ou.edu)

# UNIVERSITY OF OKLAHOMA INSTITUTIONAL LOAN PROGRAMS

The University of Oklahoma administers five institutional loan funds, which are available to students who wish to apply for funds from sources other than the Federal government to help meet college costs. Below are summaries of the eligibility requirements for each loan program. Complete loan terms are contained in the Promissory Note that borrowers must complete prior to disbursement of loan funds. Each of these institutional loan programs requires a co-signer.

For all institutional loans, repayment of both principal and interest begins the fourth month after the student is no longer enrolled at least half-time at the University of Oklahoma. Students have up to 6 years to repay the loan. For detailed repayment information, contact the Loan Accounts Receivable Office, Room 208, 1000 Asp Avenue, Norman, Oklahoma 73019, (405) 325-5876. Institutional loans are not eligible for consolidation with the Federal Perkins Loan or the Federal Family Education Loans (Federal Stafford Loan and Federal PLUS Loan).

NOTE: If one of your parents co-signs an institutional loan and subsequently applies for and is denied a Federal PLUS Loan, your institutional loan may be reduced or canceled.

## LEW WENTZ MERIT LOAN

The Lew Wentz Merit Loan Program was established by the Lew Wentz Foundation to offer loans to students from middle-income families who require financial assistance from sources other than the Federal government's need-based programs. Preference in awarding this loan is given to students demonstrating academic merit.

Students must be enrolled full-time to receive this loan. Students may borrow up to \$5000 per academic year at five (5) percent interest. Interest accrues on the principal while the student is in school and a yearly interest payment is required and due by July 1 each year the loan is outstanding. Students who earn a 4.00 grade point average during a fall or spring semester of a loan period will have the interest waived for that semester. An aggregate maximum of \$20,000 may be borrowed during a student's academic career.

## ROBERT B. LEWIS COMPUTER LOAN

The Robert B. Lewis Computer Loan Program was established by the Lew Wentz Foundation to offer loans to full-time students to assist in the purchase of a computer for use in their degree program. The loan was originally named the Lew Wentz Computer Loan Program and was renamed in 2006 to honor the longtime Alumni Trustee member of the Lew Wentz Foundation.

Students may apply for a one-time loan for **up to \$2500** to be disbursed in one lump sum at the beginning of the semester for which the loan is awarded. Applicants are asked to attach to the loan application documentation of their computer cost (such as a printed cost sheet or estimate). ***\*In order for the computer loan proceeds to be disbursed, all other University charges (tuition, fees, etc.) for the semester must be paid or payment arrangements with the Office of the Bursar must be made.\**** Students may reapply in subsequent years for a computer loan if they have advanced to a new degree level (from a bachelor's degree program to a master's program, for example) otherwise, a student may receive only one computer loan. Students may apply for the Lew Wentz Computer Loan in addition to the Lew Wentz Merit Loan. An aggregate maximum of \$5,000 per student borrower has been established for the Lew Wentz Computer Loan. This is separate from the \$20,000 aggregate available through the Lew Wentz Merit Loan (for students who borrow from both loan programs). The annual interest rate is five (5) percent and interest accrues on the principal while the student is in school. An annual interest payment is required and due by July 1 each year the loan is outstanding.

## MURRAY CASE SELLS LOAN

The Murray Case Sells Loan is a loan for students from middle-income families who require financial assistance from sources other than the Federal government's need-based programs in order to help meet college costs. Students may receive this loan in addition to need-based financial aid. The fund was originally established by bequest from the estate of Murray Case Sells of Gregg County, Texas, for the purpose of making loans to deserving and needy students.

Students must be enrolled at least halftime and be making satisfactory academic progress in order to receive this loan. Students may borrow up to \$3000 per academic year at four (4) percent interest. Interest accrues on the principal while the student is in school and a yearly interest payment is required and due by July 1 each year the loan is outstanding. Sells Loans are subject to a 4% origination fee.

## JAMES A. ROBEY AND MEDORA ROBEY LOAN

The James A. Robey and Medora Robey Loan Program is an institutional loan for students who require financial assistance from sources other than the Federal government's need-based programs in order to help meet college costs. Students may receive this loan in addition to need-based financial aid. The fund was established through funds donated by James & Medora Robey.

Students must be enrolled at least halftime and be making satisfactory academic progress to receive this loan. Students may borrow up to \$3000 per academic year at six (6) percent interest. Interest accrues on the principal while the student is in school and a yearly interest payment is required and due by July 1 each year the loan is outstanding. Robey Loans are subject to a 4% origination fee.

## SALLIE B. CLARK LOAN

The Sallie B. Clark Loan is an institutional loan for female students who require financial assistance from sources other than the Federal government's need-based programs in order to help meet college costs. Students may receive this loan in addition to need-based financial aid. The fund was originally established by bequest from the estate of William T. Clark of Apache, Oklahoma, for the purpose of providing loans to "poor worthy young women."

Students must have a total family income no greater than \$50,000 for the previous year (and/or qualify for federal need-based aid), be enrolled at least halftime and be making satisfactory academic progress in order to receive this loan. Students may borrow up to \$2000 per academic year at six (6) percent interest. A co-signer is required for the loan. Interest accrues on the principal while the student is in school and a yearly interest payment is required and due by July 1 each year the loan is outstanding. Clark Loans are subject to a 4% origination fee.

## AWARD AND DISBURSEMENT PROCESS

**Disbursement Process:** Once you have received your online award letter (OU-FAN) and accepted the loan that is offered, there are additional steps which are necessary to obtain your disbursement(s):

- You will access and print a pre-loan interview form from your online award letter. This form will gather information about you and your co-signer. For the first disbursement of each school year, submit the completed pre-loan interview form to the Bursar's Office no earlier than the week before classes begin.
- The Bursar's Office will prepare a loan note to be signed by the borrower and co-signer in the presence of a notary.
- You must return the completed loan note and co-signer information sheet to the Bursar's Office.
- You must report in person to the Bursar's Office each semester for disbursement.
- You must reapply for the loan each year.

## INSTITUTIONAL LOAN APPLICATION

Read the attached Fact Sheet before completing this form. If funds are not available or you do not qualify for the loan you selected, you may be offered a loan from one of the other funds. Return the completed form to Financial Aid Services.

**Borrower Information:**

Last name	First name	MI	Social Security Number
Address (Include apt. no.)			Sooner ID Number
City	State	Zip Code	Phone Number (Include area code)

**Co-signer Information:**

A co-signer cannot be a student at the University of Oklahoma, cannot have an outstanding financial obligation with the University of Oklahoma, and cannot be the borrower's spouse. The co-signer must be a US citizen, at least 18 years old and employed full-time. If retired, the co-signer must have a source of income in addition to Social Security.

If one of your parents is the cosigner for this loan and he/she applies for and is denied a Federal PLUS Loan, any institutional loan approved for you may be reduced or canceled. (If your parent plans to apply for a PLUS loan, you may wish to have someone other than that parent be your co-signer.)

Name of co-signer: \_\_\_\_\_ Relationship to you: \_\_\_\_\_

**Please indicate the loan program for which you are applying:**

_____ Lew Wentz Merit Loan	_____ Robert B. Lewis Computer Loan
_____ Murray Case Sells Loan*	<i>(Attach documentation of computer cost)</i>
_____ James A. and Medora Robey Loan	_____ Sallie B. Clark Loan

**\*Note: If you are a first-time applicant for the Sells Loan, you must complete the Certification on the back of this form.**

Are you a U.S. citizen or a U.S. permanent resident?      Yes \_\_\_\_\_ No \_\_\_\_\_

Please indicate semesters for which loan is requested:      Fall 2007 \_\_\_\_\_ Spring 2008 \_\_\_\_\_

Total Loan Amount Requested:      \$ \_\_\_\_\_

### APPLICANT CERTIFICATION

I certify that my/our total family IRS Adjusted Gross Income for the immediately preceding tax year was: \$ \_\_\_\_\_  
 I certify that all information provided on this application is true and complete. I further certify that I have read the Institutional Loan Fact Sheet and I understand that this is an application for a loan that must be repaid and that a co-signer is required.

Parent Signature	Date
Student (Borrower) Signature	Date

**(No parent signature required for independent students)**

# UNIVERSITY OF OKLAHOMA MURRAY CASE SELLS LOAN FUND CERTIFICATION FORM

TO BE COMPLETED BY THE APPLICANT'S HIGH SCHOOL PRINCIPAL (FOR FRESHMAN APPLICANTS) OR HIGHER EDUCATION ADMINISTRATOR (DEAN, ASSISTANT DEAN, OR ACADEMIC ADVISOR FOR CONTINUING STUDENTS). IF YOU HAVE ALREADY COMPLETED THIS CERTIFICATION BECAUSE YOU APPLIED FOR A SELLS LOAN IN A PRIOR YEAR YOU DO NOT HAVE TO COMPLETE THIS SECTION AGAIN.

Student's Name: \_\_\_\_\_ ID#: \_\_\_\_\_

The above-named student is applying for the Murray Case Sells Loan at the University of Oklahoma. Even though this is a very desirable loan program, there are some unique requirements stipulated by the donor at the time the gift was made to the University.

Please read the following requirements with regard to the student named above. If you can reasonably attest to these requirements, please sign below and return to the office of Financial Aid Services, University of Oklahoma, 1000 Asp Ave., Room 216 Buchanan Hall, Norman, OK 73019-4078.

Students who receive a Murray Case Sells Loan must:

- 1) be of good moral character
- 2) be at least average grade scholars
- 3) desire to pursue higher education
- 4) be in need of financial aid

Your signature below serves as a recommendation that this student meets the above-mentioned requirements to the best of your knowledge.

At least one-half of the student's classroom teachers for the last semester the student was enrolled must sign below. The principal or higher education administrator's signature is required to confirm these signatures as classroom teachers.

	<b>Teacher Signatures</b>		<b>Subject Area</b>
1.			
2.			
3.			
4.			
5.			

High School Principal or  
Higher Education Administrator: \_\_\_\_\_

School: \_\_\_\_\_ Phone #: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_