

## Tuition Reduction Grant Information

Oxford Graduate School offers to our students the opportunity to qualify for a reduction in the amount of their monthly tuition. This need-based grant is set on a sliding scale. Grant is applied to tuition only. It does not cover fees, residency, or remedial course costs.

To qualify for the grant program, the student must complete a Tuition Reduction Grant Application and provide income verification documentation. Any application not supported by appropriate documentation will be rejected. The finance office will notify the student directly of the award decision.

The Tuition Reduction Grant award is applied on a year-to-year basis, following the Academic Year of September through August. Grant must be re-certified annually. The re-certification is the responsibility of the student, not the finance office. Failure to submit the proper documentation by the deadline will result in forfeiture of the grant.

### **Income Verification Documents**

Income Verification Documents include:

For U.S. Students: the previous year's Tax Transcript from the Internal Revenue Service.

For Non-U.S. Students: Foreign students must submit a letter from their employer(s), on letterhead, stating their annual salary in U.S. dollars. Because this program is based upon family income, foreign married students must also attach documentation from their spouse showing the spouse's annual salary on employer letterhead.

Income Verification Documents can be remitted in one of the following ways:

- Scan into a PDF document and email it to [finance@ogs.edu](mailto:finance@ogs.edu)
- Fax it to: (+001) 423-775-6599, Attn: Finance
- Mail it to: Oxford Graduate School, Attn: Finance, 500 Oxford Drive, Dayton, TN 37321.

Once your tax return transcript is received, the amount of your reduction will be determined.

### **Tax Return Transcript**

The Tax Return Transcript is a summary of your requested year's Federal Income Tax Return. It shows most line items from your tax return (Form 1040, 1040A or 1040EZ) as it was originally filed, including any accompanying forms and schedules. It does not reflect any changes you, your representative or the IRS made after the return was filed. In many cases, a tax return transcript will meet the requirements of lending institutions, such as those offering mortgages, and for student who are applying for student loans.

In order to qualify for a Needs Based Tuition Reduction Grant, we will need an Income Tax Transcript from the IRS to verify your adjusted gross income. This transcript is free and is ordered online at <http://www.irs.gov/individuals/article/0,,id=232168,00.html>. Once your transcript is ordered, it will take between 5-10 days for you to receive the transcript from the IRS.

## **Grant Awarding**

The Awarded Grant is applied to the student's contracted tuition on a monthly basis. The amount of the grant will be determined based upon the Income Verification Documents provided. A tuition credit is applied monthly for the portion covered by the Tuition Reduction Award. The remaining tuition balance will be the responsibility of the student.

For new award recipients – The grant will be applied to the first tuition payment due following grant award date and each month following through the end of the Academic year ending August 31st.

For re-certifications – the grant will be applied beginning the next Academic Year, beginning with the September tuition payment and will continue for 12 consecutive months, ending August 31<sup>st</sup>.

Any Student who fails to pay their monthly tuition as contracted by the end of the month will forfeit that month's award and the award for any month(s) that the account is on financial hold.

## **Current S.T.E.P. Grant Students**

Current Students with existing S.T.E.P. Grant Awards who are awarded a Tuition Reduction Grant will forfeit their S.T.E.P. Grant and will be required to sign a new Memorandum of Agreement (aka: financial contract) based on the current tuition rate. The remaining number of contracted tuition payments will not change. Any payments received for the existing contract will be credited toward the new contract. The amount of the monthly tuition payments will be adjusted to reflect the new tuition rate minus the percentage of the reduction awarded. In some cases the adjusted monthly payments could be significantly higher than the existing contract. Each application for the Tuition Reduction Grant by S.T.E.P. Grant recipients will be carefully scrutinized to determine the potential benefit for the student.

## **Grant Re-Certification**

Grant must be re-certified annually prior to July 31<sup>th</sup>. Re-certification is done by submission of either:

- U.S. Citizens - You must provide a Tax Return Transcript from you latest Federal Income Tax Return.
- Non-U.S. Citizens - You must provide an Employer Statement of Income from each person working/contributing income in your home. The employer letter must certify the annual salary and cash benefits received in U.S. Dollars.

If re-certification is not done by this date, the grant may be applied for at a later time, but will only be in effect for the month following re-certification through the end of the award period ending in August.