



GLOSSARY

Academic Adviser: The person at a college or university who helps students decide what classes to take, what major to pursue, etc. An adviser is similar to a high school guidance counselor.

Admission Requirements: Students wanting to attend an Oklahoma college or university must meet certain requirements to be considered for admission, such as achieving a specified ACT or SAT score, reaching a certain high school grade-point average and/or rank in class, taking specified high school courses, etc.

Advanced Placement (AP) Courses: Courses that allow students to take college-level coursework in high school. Many Oklahoma colleges and universities award college credit to students who successfully complete these courses and pass the corresponding AP exams.

Associate Degree: Degree given upon completion of two years of full-time study or the equivalent. Most associate degrees are awarded by two-year colleges, although some four-year universities also offer associate degrees. Some degrees will transfer to four-year universities; others are for career preparation.

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Bachelor's Degree/Baccalaureate: Degree given upon completion of four years of full-time study or the equivalent.

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Certificate: Granted by a vocational/technical institution or proprietary/trade college upon completion of a program; usually requires less than two years of full-time study. Some public and private universities and community colleges offer certificates, too.

Class rank: Ranking of a student within a high school graduating class based upon his or her high school grade-point average.

Clock Hour: A 50- to 60-minute class, lecture, recitation, faculty-supervised laboratory, shop training or internship. Also, can be 60 minutes of preparation in an online course.

College: An independent institution of higher learning offering courses of general study leading to associate, bachelor's or graduate level degree programs.

College Catalog: An online booklet provided by an individual college or university that contains detailed descriptions of course and degree offerings, fees, academic policies and requirements for graduation.

Community College: Also known as a "two-year college," a community college grants associate degrees for transfer to four-year institutions or for career preparation. These colleges usually offer flexible class schedules with smaller

class sizes. They are known as open door institutions because performance standards (standardized test scores or combination of class rank and grade-point average) are not required for admission.

Commuter College: A college at which students live off-campus and travel to campus for classes.

Concurrent Enrollment: A program that allows eligible high school students (juniors and seniors) to take credit-earning college courses.

Cost of Attendance: The estimated total cost of attending a college for one year. This amount includes tuition, fees, food and housing, books, supplies and travel expenses.

Credit Hour: One unit of academic credit, representing attendance at one scheduled period of instruction per week throughout a semester, quarter or term. Most college classes are three credit hours, meaning their total meeting time for a week is three hours. To calculate tuition, multiply the number of credit hours for each class (three) by the cost of tuition per credit hour.

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Default: Failure of a borrower to repay their student loan according to the terms agreed upon when the promissory note was signed. Defaulted accounts are reported to the major consumer reporting agencies, which may affect a borrower's ability to get credit in the future.

Deferment: An authorized period of time during which a student loan borrower may postpone principal payments and/or interest payments.

Degree: A recognition of academic achievement at a particular level granted by an institution of higher education, normally as the result of successfully completing a program of study.

Direct PLUS Loan (parent loan): A non-need-based loan available to parents with a good credit history to help pay educational expenses of a dependent, undergraduate student who's enrolled on at least a half-time basis.

Direct Subsidized Loan: A need-based education loan for undergraduate students for which interest is paid by the federal government while the student is in college and during specified periods, such as deferment.

Direct Unsubsidized Loan: A non-need-based loan for undergraduate and graduate students for which interest isn't paid by the federal government. Borrowers are responsible for all interest accrued on unsubsidized loans from the date the loan is disbursed.

Doctorate (doctoral degree): The highest level of academic achievement in our country.

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FAFSA Submission Summary: An electronic document from Federal Student Aid that lists answers to the questions on the student's FAFSA form and gives basic estimates about the student's eligibility for federal student aid. It is not a financial aid offer.

Federal Work-Study (student employment): A program providing part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay educational expenses. The program encourages community service employment and work related to each student's course of study.

Financial Aid: Money provided to the student and/or parent(s) to help pay for the student's education. Major forms of financial aid include free aid (grants and scholarships), earned aid (work-study) and loans.

Financial Need: The difference between the college's cost of attendance and the Student Aid Index (SAI) is the student's financial need.

Food and Housing: Replaces the terms "room and board" as a component within a college Cost of Attendance (COA).

Free Application for Federal Student Aid (FAFSA): A federal form required each year to apply for federal student aid, available online at [FAFSA.gov](https://fafsa.gov). The information provided on this form is used to determine the student's Student Aid Index (SAI), which allows financial aid offices to identify the types of aid the student is eligible to receive.

Full-time Student: An undergraduate student enrolled in at least 12 credit hours or a graduate student enrolled in at least 9 credit hours, or the equivalent, in one semester or academic term.

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Grace Period: A transition period — generally six months following the date a borrower leaves college or drops below half-time enrollment status — during which the borrower isn't required to make student loan payments. This period is designed to help the borrower prepare for repayment.

Graduate PLUS Loan: A federal student loan that helps pay for graduate and professional education. The Grad PLUS loan is non-need-based and the borrower must not have an adverse credit history.

Graduate student: A student working toward a master's or doctoral degree.

Grant: Aid that's often based on financial need and usually doesn't have to be repaid.

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Half-time Student: An undergraduate student enrolled in at least six credit hours or a graduate student enrolled in at least five credit hours, or the equivalent, in one semester or academic term.

High School Grade-point Average (GPA): Average of all grades earned in the ninth through 12th grades.

Higher Education Center: Institution with flexible admission standards that provides higher education opportunities to citizens in the areas surrounding the center. The center works with various colleges and universities to provide undergraduate and graduate courses, and

students can earn an associate, bachelor's or master's degree.

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Independent Colleges and Universities: Accredited colleges and universities that offer associate, bachelor's and/or graduate degrees in traditional subject areas. Private colleges and universities are not supported by state taxes. They receive the bulk of their revenues from tuition, donations and grants.

Individual Career Academic Plan (ICAP): The ICAP is a customized student planning and tracking process through which students complete activities designed to explore career and education opportunities after high school. Students will gain an understanding of their strengths, interests and learning styles while creating a vision, goals and plan for their future.

Interest: A fee charged for the use of borrowed money. Interest is calculated as a percentage of the principal loan amount. The rate may remain constant throughout the life of the loan (fixed rate) or it may change at specified times (variable rate).

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Lender: A financial institution (e.g., bank, savings and loan or credit union) that loans funds to students and parents for educational costs through the private or alternative loan program. These loans typically have higher interest rates and less favorable repayment options than federal loans. All federal education loans are funded by the U.S. Treasury through the Direct Loan program.

Loan: Borrowed money that must be repaid with interest.

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Major: An academic subject area, such as economics or geology, in which students take many courses and choose to earn a degree.

Master Promissory Note (MPN): The MPN is a legal agreement that lists conditions under which a federal student loan is borrowed and the terms under which the borrower agrees to repay the loan with interest. It allows a borrower to receive loans for either a single academic year or multiple academic years.

Master's Degree: A graduate degree that follows a bachelor's degree; may be required before earning a doctoral degree.

Minor: An area of interest studied at the same time as a major. It requires fewer courses than a major.

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Part-time Student: A student who is enrolled in a certain number of course credits or hours which are less than full-time. For an undergraduate student this is usually less than 12 credits or hours. For a graduate student, it is usually less than nine credits or hours.

Prerequisite: A course which a student must take before enrolling in another (usually more challenging) course.

Private Institution: Sometimes called "independent schools," these accredited colleges and universities offer associate, bachelor's and/or graduate degrees in traditional subject areas. They aren't supported by state taxes and are considered not-for-profit. The bulk of their revenue comes from tuition, donations and grants.

Professional Student: A student majoring in what are considered the professional degrees. These include Veterinary Medicine (D.V.M.), Law (J.D. or LL.B.), Medicine (M.D.), Engineering (D. Eng.), Business Administration (MBA), Nursing (B.Sc.N.), Pharmacy (Pharm.D.) and more.

Proprietary/Trade College: A privately owned or out-of-state institution offering courses in Oklahoma. This type of institution prepares students for direct entry into an occupation or profession.

Public Liberal Arts University: An institution that grants bachelor's degrees in arts and science fields, including humanities. A public liberal arts university tends to have smaller class sizes that facilitate close interaction between faculty and students.

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Regional University: A university that offers bachelor's and master's degrees, and in some instances, associate and professional degrees. While regional universities focus primarily on instruction, they are also responsible for extension and public service, as well as some research. They tend to have mid-sized student populations and campuses.

Research University: Also known as a "comprehensive university," a university that grants bachelor's, graduate and professional degrees and offers a wide variety of courses and degree programs. Along with instruction, these institutions also focus on research, extension and public service. Research universities usually have large student bodies and expansive campuses.

Residential college: A college at which students may live on-campus in dormitories or apartments.

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Scholarships: Financial awards given for a variety of reasons, such as good grades, special talents or career plans. Scholarships don't have to be repaid.

Semester: Calendar system used by colleges and universities. Classes and grade reports are commonly divided into two periods, usually fall and spring, each lasting about 16 weeks and one period in the summer, usually lasting eight weeks.

Standardized Test (ACT or SAT): Test used by colleges and universities to evaluate applicants' academic skills and abilities. The standardized tests most widely used by colleges and universities are the ACT and SAT.

State (public) Colleges and Universities: Colleges and universities that receive funding from state taxes to pay part of operating costs.

StudentAid.gov Account: A username and password used to access and sign the FAFSA; complete the student loan Master Promissory Note, if applicable; and review federal student aid received. Visit [StudentAid.gov](https://studentaid.gov) to apply.

Student Aid Index (SAI): The measure of a student and the

student's family's ability to pay for college, based on the information submitted on the FAFSA.

Subject Area Test: Standardized tests given by ACT in math, science, reading and English. Public colleges and universities look at these test scores when helping students enroll in courses.

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Technical Branch: Institution that has a special emphasis on education and training in technical fields. Some technical branches offer academic courses and programs, but not all institutions offer two-year programs that lead to an associate degree.

Technology Center: A campus that prepares students to enter a specialized career, trade or vocation.

Tribal College: A college controlled and operated by a Native American tribe that provides accredited degrees and/or vocational training for both Native American and non-Native American students. Tribal colleges include Native American culture, language and/or traditions in their coursework.

Tribal Grant: Financial assistance given by many Native American tribes to help their members pay college expenses. Qualifications and grant amounts vary by tribe.

Trimester: Calendar system used primarily by the state's technical branches. Classes and grade reports are divided into three periods, each lasting about 10 weeks.

Tuition: The charge or fee for instruction at a public or private college or university.

Two-year College: An institution that grants associate degrees for transfer to four-year institutions or for career preparation. Two-year colleges usually offer flexible class schedules with smaller class sizes. They are known as open door institutions because performance standards (standardized test scores or combination of class rank and grade-point average) are not required for admission.

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Undergraduate Student: A student at an eligible college who's enrolled in a two-, four- or five-year program that's designed to lead to an Associate or Bachelor's degree.

University: A higher education institution that usually offers four-year degrees, as well as degrees beyond the baccalaureate level (graduate and professional degrees). They may also offer associate degrees.

