

Glossary

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 associate degrees transfer to four-year universities; others are for career preparation.

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

Certificate: Granted by a vocational/technical school or proprietary/trade school 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.

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

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. Community 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.

Comprehensive university: See research university.

Concurrent enrollment: A program that allows eligible high school students (juniors and seniors) to take credit-earning college courses at a higher learning campus or online while they're still attending high school.

Cost of attendance: The estimated total cost of attending a college for one year. This amount includes tuition, fees, room and board, books, supplies and travel expenses. The amount of your federal aid can't be greater than your total cost of attendance.

Default: Failure to pay back a loan. There are many options available to federal student loan borrowers to keep them from going into default.

Deferment and forbearance: Options that allow federal student loan borrowers to postpone their loan payments if they are temporarily unable to pay. These options are only available for federal student loans—not private loans.

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.

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

Expected Family Contribution (EFC): The amount the U.S. Department of Education expects you and your family to pay toward college expenses for one academic year. The EFC is used by financial aid officers to determine the total grants, loans and work-study funds you might qualify for each year. It's based on the information you and your parents report on your application for student aid—the FAFSA.

Financial aid: Money provided to the student and/or parents to help pay for the student's education. Major forms of financial aid include gift aid (grants and scholarships) and self-help aid (loans and work-study).

Financial aid officer (FAO): A person who works in the financial aid office at the college you will be attending. An FAO is your best source of information when you have questions about what aid you might qualify for or how the whole financial aid process works.

Financial aid package: Any combination of grants, scholarships, work-study opportunities and loans that helps you pay for college.

Financial need: The difference between the cost of attendance and the expected family contribution (EFC), minus any other financial aid received, is the student's financial need. Financial aid packages are based on the amount of financial need.

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

Graduate student: A student working toward a master's, doctorate or professional degree.

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

Higher education center: An institution that provides higher education opportunities to citizens in the areas surrounding the center. The center works with various colleges to provide college courses.

Independent college or university: A private institution (not supported by state taxes) that offers associate, bachelor's and/or graduate degrees.

Institutional Student Information Record (ISIR): The report that's sent to the colleges you list on your FAFSA. This same report is sent to you in a slightly different format called a SAR (Student Aid Report).

Interest: A fee charged for the use of borrowed money (loans). Interest is added to the amount you owe.

Loan: Borrowed money that you must repay over time, with added interest. There are many types of student loans. When you get into high school, you may want to visit with a financial aid officer about your options.

Major: An academic subject area in which students take many courses and choose to earn a degree.

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.

Prerequisite: A course that must be taken before enrolling in another, more challenging course.

Proprietary/trade college: A privately-owned school that prepares students for direct entry into an occupation or profession; also called a 'career school.'

Regional university: While its main focus is on education, a regional university also includes extension and public service in its responsibilities, as well as some research. Regional universities usually have mid-sized student bodies and campuses.

Research university: Also known as a "comprehensive" university, it offers a wide variety of course and degree programs, research, extension and public service. Research universities usually have large student bodies and huge campuses, and grant doctoral degrees.

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

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.

State (public) college or university: A higher education institution that receives state funding to pay part of its operating costs.

Student Aid Report (SAR): The report sent to you after your FAFSA has been submitted to the Department of Education. If you see any errors on your SAR, you must make corrections.

Tax deferred: Not taxable until a later time.

Technical branch: A college branch focusing on education and training in technical fields. It may or may not offer associate degrees.

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

Theological college or university: A private school that includes religious instruction, usually supported by a church body or religious organization.

Title IV Aid: Another term for federal financial aid. Title IV aid isn't available at every college, so if you'll be depending on it to pay for your education, you'll want to be sure your school is a Title IV school.

Two-year college: See community college.

Undergraduate student: A student who's enrolled in a higher education program beyond high school who will be awarded an undergraduate degree (bachelor's or associate), diploma and/or certification upon graduation.

University (four-year school): A higher education institution that usually offers bachelor's degrees, as well as graduate and professional degrees. It may also offer associate degrees.

U.S. Department of Education: A government agency that oversees education and federal student aid in the United States.

Vocational school: See technology center.

Work-study (student employment): Money you earn for college by working part-time at the college you are attending or at an approved off-campus work site in the community. The money you earn from work-study goes directly to your school to help pay your college expenses.