Ohio State assisting students facing economic difficulties

University offers additional emergency loans, aid to students

The Ohio State University today unveiled a series of steps to ensure all enrolled students have the financial assistance necessary to enable them to complete their degree programs.

A renewed, “Students First” commitment includes additional financial aid, emergency loans and tuition assurances. It is designed to help students and their families who face increased economic hardship as a result of the recession and covers all currently enrolled students and those admitted for fall 2009.

“Our profound commitment is to providing access to Ohio State’s excellent educational opportunities,” said President E. Gordon Gee. “Now more than ever, we must assure that young people are able to pursue their dreams, earn a degree, and use their talents to enhance our economy, our state and our world.”

Elements of the Students First plan include:

- Guarantee that financial aid will increase proportionally if tuition increases for the 2009-10 academic year.
- Assurance that student financial aid will be protected through any budget difficulties.
- Reaffirmation of the university’s pledge of no mid-year tuition increases.
- More than doubling the university’s existing $850,000 short-term emergency loan fund with an additional $1 million through a transfer from the university’s rainy day fund.
- Assistance, at any time during the year, in securing additional financial aid (loans, grants, scholarships) for students whose economic condition changes due to job loss by either the student or their parent(s).
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- Personal contact with all first-year students who did not re-enroll for winter quarter to make sure that financial hardships are not an obstacle in continuing their education.
- Fundraising emphasis on donations for student financial aid, both loans and scholarships.

In addition, Ohio State students are reminded that low-interest tuition loans are available through the university, which is the nation’s largest participant in the U.S. Department of Education Direct Lending Program. The short-term loans offered by the university are for students who are experiencing a temporary cash flow problem. Those loans are capped at $500 and must be repaid in 90 days.

Although both the State of Ohio and Ohio State University are preparing for a bleak economic picture for the next year, Ohio State is committed to meeting its responsibility as an economic engine for the state by educating its future workforce and by generating the discoveries that lead to job creation. In addition, Ohio State has achieved $94 million in cost savings over the past year and hopes to build on that through innovative programming, along with careful investments.

Although other Big Ten Conference states are also experiencing economic problems, Ohio is the only state where lawmakers have protected and invested in higher education.

Ohio led the nation in holding down tuition increases at public colleges and universities during the 2008-2009 academic year. And lawmakers have invested over $250 million to remake Ohio’s economy through collaborative programs in higher education, particularly in science, technology, engineering, mathematics, and medicine, known as STEM. The programs acknowledge the unbreakable link between economic development and higher education.

Additional information can be found on the Ohio State’s Student Financial Aid web site: [http://sfa.osu.edu/](http://sfa.osu.edu/).

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