

LGOS Newsletter

The official newsletter for Land Grant Opportunity Scholars

VOLUME 1, ISSUE 2

DECEMBER 2007

The snow made it feel official this week: the end of autumn quarter has arrived. Congratulations on completing your first quarter! With the change in seasons, there are often new questions that arise regarding your Land Grant Opportunity Scholarship.

*Important
information
about how to
manage your
Land Grant
scholarship
funds!*

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Money matters: FAFSA deadline and taxes

In order to keep the Land Grant Opportunity Scholarship (LGOS), students must maintain a certain GPA and file a Free Application for Federal Student Aid (FAFSA) each year.

FAFSA forms are available in early January and MUST be completed no later than **March 1**. It is recommended that students complete the FAFSA at least two weeks prior to the deadline to allow time to resolve complications (lost PINs, electronic signature confusions, etc.). Students can access the FAFSA from the Financial Aid web site: sfa.osu.edu.

When preparing to file income taxes, students may have questions about how their financial aid package is claimed. Because students' aid package amounts include an allowance for room and board, it is generally understood that the entire amount of the scholarship is taxable. However, students have reported receiving varying advice from tax professionals on whether to claim all, a portion, or none of the scholarship. Financial Aid and Undergraduate Admissions and First Year Experience cannot give tax advice. Students are strongly

encouraged to seek professional guidance when preparing to file their taxes.

The Moritz College of Law and the Fisher College of Business both provide tax clinics for students each year. Check their web sites for details:

Moritz College of Law:
moritzlaw.osu.edu

Fisher College of Business:
fisher.osu.edu

In January, the Treasurer's Office will send 1098-T tax document information to students required to report aid on their tax forms. This information is also available by logging into the "Tax Information" link under "Account Statement" on the right-side menu of their web site:

www.treasurer.ohio-state.edu/stud_guards/index.html

For more information on scholarships and taxes, visit the Student Financial Aid web site:

www.sfa.osu.edu/howitworks/

Housing and Living Expenses Your Second Year

Students who decide to live off campus will receive a housing and meal allowance similar to what they received when living on campus. Students receive their allowance with their overage funds at the beginning of the quarter, and it is their responsibility to budget those funds for rent, utilities, groceries, gas, etc., for the entire quarter. It might be a good idea to keep two separate accounts—one where overage funds are deposited and one to which students can transfer funds to pay living expenses.

Students should remember to factor in expenses they didn't have the first year. For example, will student health insurance needs change? Will there be other outstanding debt to consider (computer loans,

credit card payments, etc.) Will the student have a car on campus? Is there a cost for parking at the new residence? Will the change in residence require a student to have to drive to campus, and purchase a campus parking permit? How much will gas cost monthly? Students need to consider their plans for the summer at the end of their lease as most leases are on a 12-month contract. If a student will be enrolled full-time in classes that summer, he or she can use the aid package to cover those costs. If not, the student will need to figure out how to pay rent and utilities on their own. The same is true if a student is considering other leaves from full-time enrollment, such as a study abroad experience or a co-op/internship that would take

them out of Columbus.

Remember to:

- allot money for books.
- figure out how a housing deposit will work with a student's quarterly expenses (off campus or in the residence halls).
- determine if tuition charges will change based on a student's status the following year.

Students who are enrolled in a major within certain colleges (as well as students changing rank within a college) might have different tuition levels set for them. The difference could be as much as \$350 per quarter. The fee tables for the current academic year can be found at:

www.treasurer.ohio-state.edu/stud_guards/

Sign Up for Direct Deposit

As many LGOS students receive overage funds at the start of each quarter, it is recommended that students set up a direct deposit account with the university. Funds may be deposited into an account of the student's choice, including those belonging to the student, shared with a guardian, or a student's BuckID.

Through direct deposit, overage funds are available up to 10 days prior to the start of the quarter. The alternative is to wait for a check to be sent on the first Friday of classes. Students can set direct deposit up online at:

www.treasurer.ohio-state.edu/stud_guards/direct_dep_info.html.

It is recommended that overage funds go into a checking or savings account and not a student's BuckID. BuckID funds are only available for use in places where BuckID is accepted and cash cannot be withdrawn from the BuckID. Most students find it more convenient to move funds as needed from their overage checking account to their BuckID.

Work-study in the winter

It's not too late for students to make plans to use the \$2500 work component of the scholarship to find work-study opportunities for the winter and spring quarters.

There is a wide array of resources to help students find a position, including a web site at sfa.osu.edu/jobs/ or

by searching for "student jobs" on Ohio State's main web page. It is recommended that students contact offices directly to inquire about positions that interest them.

The earlier a student contacts an office about employment, the sooner they

are likely to get on a work schedule for winter quarter. Remember that university offices are open throughout winter break (with the exception of being closed December 24 - 25 and January 1), and this can be a good time to make connections.

Autumn quarter grades (FERPA) and the appeals process for 2009

Students should be able to access grades starting the week of December 10 (with grades being posted throughout the week).

Grades are only available electronically and only to the student. Students may grant access to a parent or guardian by signing the Family Educational Right to Privacy Act (FERPA) release form through the Registrar's Office. The form must be completed **in person** in Lincoln Tower, room 320.

As students make academic progress, they should keep in mind the scholarship GPA requirements. The university will start to officially check

LGOS recipients' accumulative GPAs at the end of winter quarter 2009 to determine funding for the following year. Students who don't meet the 3.2 requirement will have the opportunity to go through an appeals process during spring quarter to determine funding for the 2009-10 academic year. This process will be repeated at the end of winter 2010 to determine funding for the following academic year.

LGOS students who do not have a 3.0 for autumn quarter will be required to meet with their academic advisor prior to scheduling for

spring quarter courses. To encourage students to work with their academic advisors, students will be locked out of online scheduling until their advisor releases the hold. This process will be repeated as necessary on a quarterly basis until the first official grade check at the end of winter 2009.

Financial aid contact change

Many students and their families have been in touch with Chris Rethlake in the Office of Student Financial Aid. Chris left the university as of November 30. If there are

specific financial aid questions regarding the Land Grant Opportunity Scholarship, students should now contact **Christy West** at

west.35@osu.edu or (614) 292-2279. Christy has been with Financial Aid for several years and is quite helpful!

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Questions? Contact Jenny Osborn, assistant director of enrollment services, at **osborn.21@osu.edu**, or Katy Higbee, graduate administrative associate in Undergraduate Admissions and First Year Experience, at **higbee.10@osu.edu**.

FIRST YEAR EXPERIENCE

FYE.OSU.EDU

