



## General Fact Sheet: Oregon Promise Awarding for 2024-25

This fact sheet provides information about Oregon Promise awarding and eligibility criteria for the 2024-25 academic year. The Office of Student Access and Completion (OSAC) is an office of the Higher Education Coordinating Commission (HECC). For more information, visit <a href="mailto:OregonPromise.org">OregonPromise.org</a>. Contact <a href="mailto:OregonPromise@hecc.oregon.gov">OregonPromise.org</a>. With questions.

# Oregon Promise has started the awarding process for 2024-25. What does this mean for new students?

OSAC has started awarding the Oregon Promise Grant to new students (Class of 2024) who will begin college in Fall 2024. **As of May 2024:** 

- Who has been awarded so far? Eligible applicants with an <u>Student Aid Index</u> (SAI) *below* 22,000 have been awarded the grant for 2024-25. Approximately 8 out of 10 eligible applicants have been approved for Oregon Promise.
- Who is in Pending status? The tentative SAI limit for 2024-25 is 22,000. Applicants with an SAI at or above 22,000 have a "Pending" award status. The tentative SAI limit results from a larger applicant pool and from projected expenditures during the coming year. OSAC will email students with SAIs of 22,000 or above in July about whether or not they are awarded the grant. Students with SAIs of 22,000 and above are NOT guaranteed to receive Oregon Promise.

In mid-July 2024, OSAC will determine and announce the *final SAI limit* based on applicant volume and available funds. In 2023, the Oregon Legislature approved a budget of approximately \$44 million for Oregon Promise for the 2023-25 period. OSAC will review the tentative SAI limit and may be able to award additional students who are in the "Pending" award status. The final SAI limit may remain at 22,000, be adjusted higher, or removed in July to award additional students. This will depend on total applicant volume and available funds. However, Class of 2024 students must complete the Oregon Promise application by the application deadline regardless of the SAI limit decision in order to be considered for the Oregon Promise.

For new students (Class of 2024) who will begin college in Fall 2024, please read the <u>Fact Sheet for New Students</u> & <u>Families</u>. The Fact Sheet answers these questions:

- How can I check my status? I haven't received any emails from OSAC.
- My award status in the OSAC Student Portal says "Pending." What does this mean?
- I haven't applied for Oregon Promise yet. Can I still apply?

Regardless of a student's SAI, they will only be considered for Oregon Promise if they apply by their <u>deadline</u>. Most students must apply by <u>JUNE 3</u> at 11:59pm.

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#### What are the awarding criteria for continuing Oregon Promise recipients?

For students who began receiving the Oregon Promise Grant in 2023-24 or earlier, they are <u>not</u> subject to any SAI limit for the upcoming year. These students can be eligible for the grant in 2024-25, regardless of their SAI. Students must <u>meet all requirements</u> for renewal of the grant, including filing the FAFSA or ORSAA by **June 3**. OSAC will begin emailing students in June 2024 with renewal award information.

#### How do students remain eligible for Oregon Promise?

- Submit the <u>FAFSA or ORSAA</u> by June 1 each year, and list your Oregon community college.
- Comply with any other requirements or requests from the community college related to the award.
- Maintain Satisfactory Academic Progress (SAP), as determined by the community college.
- Maintain at least half-time continuous enrollment (i.e., 6 or more credits) during fall, winter, and spring terms each year.
- Accept all state and federal grant aid offered through the community college financial aid office.
- Have attempted or completed no more than 90 credits.
- Be an Oregon resident.
- Attend community college each fall term during renewal years.

### What are the awarding criteria for applicants in future years?

For students who graduate in *March 2025 or later*, OSAC has not determined if there will a Student Aid Index (SAI) limit. OSAC evaluates available funds on an annual basis to determine if and where to establish an SAI limit for each new group of applicants. OSAC may decide to adjust or eliminate the SAI limit in future years, depending on available funds. OSAC typically announces any SAI limit information for the upcoming year in early spring. All awards are subject to action and adjustments by the Oregon Legislature.

For more information, visit OregonStudentAid.gov. Contact OregonPromise@hecc.oregon.gov with questions.

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