



## **Financial Aid Handbook**

**2016-2017**

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## Financial Services

Graduate students are urged to view the financial responsibilities of their educational experience in the same manner they plan to manage all that God entrusts to their care both now and in the future. A plan for the payment of graduate school obligations is essential. Urshan Graduate School of Theology offers the Federal Direct Loan program, a deferred payment plan, and scholarships in an attempt to aid graduate students.

### **Tuition and Fees** (All tuition and fees are subject to change at any time.)

Tuition per credit hour	\$400
Audit Fee per course	\$345
Application Fee	\$25 (non-refundable)
General Student Fee (full-time)	\$100 (per semester)
General Student Fee (part-time)	\$100 (per semester)
General Student Fee (short-term)	\$15 (per class)
E-Portfolio Fee	\$100 (one-time charge/5 years)
Graduation Fee	\$150
Late Registration Fee	\$250
Late Payment Fee	\$25
Deferred Payment Fee	\$40 (per semester)
Technology Fee	\$150 (per semester)
	\$50 (per 3 credit online class)
Field Ed Fee	\$500 (per semester)
Thesis Sustaining Fee	\$200 (per semester)
Transcript Fee	\$5
Parking Fee	\$25 (per semester, payable to Gateway College of Evangelism)

### **Billing**

Tuition and fees are due in full on the first day of classes for the corresponding semester. See the section entitled “Deferred Payment Plan” if you are unable to make a full payment at the beginning of each semester.

### **Deferred Payment Plan**

Students who are unable to make full payment may select the deferred payment option. Students will make equal payments throughout the semester with payments due on the 1<sup>st</sup> of each month as defined in the student’s deferred payment plan. The deferred payment plan will be established at the beginning of the semester. By the end of the semester, the student’s account must be paid in full. A \$25 late fee will be assessed the day after the payment is due. Students whose payments are more than two weeks late may be asked to withdraw from their classes.

### **Tuition Refund Schedule**

To receive a refund, the student must complete the withdrawal form with the registrar. Federal

student loan refunds are subject to federal regulations. Refunds apply to tuition only. Fees are not subject to refund. Students may receive a tuition refund according to the following schedule:

### **On-Campus and Online Classes (semester long)**

- Prior to first day of classes 100%
- 1<sup>st</sup> week of classes: 90%
- 2<sup>nd</sup> week of classes: 75%
- 3<sup>rd</sup> week of classes: 50%
- 4<sup>th</sup> week of classes: 25%
- 5<sup>th</sup> week of classes: No refund

### **Short Term Courses**

- 4 weeks or earlier than the first day of class on campus: 100% of tuition less \$150 if class is dropped after the Registration deadline for that semester
- 3 weeks before the first day of class on campus: 75%
- 2 weeks before the first day of class on campus: 50%
- 1 week before the first day of class on campus: 25%
- Less than 1 week before the first day of class on campus: No refund

### **Refund of Title IV Federal Loan Funds**

The refund of federal loans is distributed in accordance with federal regulation. Title IV aid is awarded to a student under the assumption that the student will attend school for the entire period for which the assistance is awarded. When a student withdraws during the period, the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive. If a recipient of Title IV loan funds drops classes or withdraws from school after beginning attendance, the amount of Title IV assistance earned by the student is determined by a specific formula. If the amount disbursed to the student is greater than the amount the student earned, unearned funds must be returned to the Title IV program by the school or the student. If the amount disbursed to the student is less than the amount the student earned, and for which the student is otherwise eligible, he or she is eligible to receive a post-withdrawal disbursement of the earned aid that was not received. The student will have to indicate his/her permission to issue the post-withdrawal disbursement if earned.

The amount of aid earned is determined on a prorata basis. Once a student has completed more than 60% of the period, the student is considered to have earned all aid he/she was scheduled to receive. If a student is determined to have completed fewer than 60% of the period, the determined percentage is the percent of aid earned during the period.

The requirements for the refund of Title IV federal loans funds are separate from UGST's Tuition Refund Schedule. Therefore, a student may still owe funds to cover unpaid institutional charges. UGST may also charge a student for any Title IV funds the school is required to return.

You may call the Federal Student Aid Information Center at 800-4-FEDAID (800-433-3243) or visit Student Aid on the Web at [www.studentaid.ed.gov](http://www.studentaid.ed.gov) for additional information.

## **Short Term Cancellation Policy**

UGST reserves the right to cancel any short term due to a lack of enrollment or other extenuating circumstances. The decision to cancel a short term for lack of enrollment will be made at the close of Registration for that term (June for January terms and February for June terms). If a short term would need to be canceled at any point following the close of Registration, every effort will be made to communicate and work with individual students affected by this decision. In either case, students will be notified and will not be financially penalized for classes that have been canceled. It is the student's responsibility to communicate with his/her advisor regarding registering for a course to replace the one that has been canceled.

## **Sustaining Fee**

Students who do not complete thesis requirements by set due dates may go on thesis sustaining status in following semesters. Students on thesis sustaining status must demonstrate progress on their thesis and pay the sustaining fee. Students may have up to 3 additional semesters (beyond the initial year given) to complete their thesis. Progress and sustaining fee will be required for each of these additional semesters.

## **Veteran Refund Policy**

A refund of the unused portion of tuition, fees and other charges will be made to veterans or eligible persons who fail to enter or fail to complete the course as required by the Department of Veterans Affairs Regulations, CFR 21.4255. The refund will be within 10 percent of an exact pro rata refund. No more than \$10 of the established registration fee will be retained if a veteran or eligible person fails to enter the course. Prompt refund: The refunded amount shall be paid within 40 days.

## **Overview of Financial Assistance**

Urshan Graduate School of Theology provides a broad program of financial aid for seminary students. Financial assistance is available for no more than the number of hours in the degree program. Tuition for courses repeated, taken over the required number of hours is the responsibility of the student. Courses from which a student withdraws are counted towards the number of hours of financial aid. Therefore, withdrawal from a course may result in a student losing scholarship status; and thus the student would be liable for any financial help received during that semester based on their full time status. New students should apply through the Director of Admissions. The financial aid committee makes award decisions.

UGST participates in the federal student loan program. Students may access unsubsidized Stafford loans. Students must be enrolled in a degree program and must attend at least half time. Information regarding eligibility requirements, deadlines, and procedures for completing the FAFSA may be found on our website ([www.ugst.edu/applyfinaid](http://www.ugst.edu/applyfinaid)) as well as in this Financial Aid Handbook.

## **Financial Clearance**

Students must obtain financial clearance before registering for upcoming terms. A financial clearance sheet can be obtained from the Business Office and should be attached to the registration form in order for it to be processed. New students do not need financial clearance in order to register for their first term.

## ***Before You Apply for Financial Aid***

Although you can file for financial aid at any time, our priority processing timeframe to receive maximum consideration for financial aid is: January 1<sup>st</sup> through April 1<sup>st</sup> of each year. All information must be in our office by this date to receive maximum consideration for financial aid. We suggest you file by March 1<sup>st</sup> to insure your information is in our office by the priority date.

To file for financial aid you must:

- Apply for Admission

No offer of financial aid can be made until you have been officially accepted for admissions to Urshan Graduate School of Theology as a regular student in a degree-seeking program.

- File the Free Application for Federal Student Aid (FAFSA)

You are encouraged to file the FAFSA on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). UGST's federal number is: G41461. Note: If you file electronically you will need to create a FSA ID and sign the FAFSA electronically. Without a signature the FAFSA will not be processed.

- Meet General Eligibility Requirements
- Consider your Financial Stewardship

## **Eligibility Requirements for Receiving Financial Aid**

The Financial Aid Office at UGST administers all major aid programs and strives to ensure access to educational opportunity for those in greatest financial need.

To receive aid, including Federal Direct Stafford Loans, a student must meet the following eligibility requirements:

- Must complete the Free Application for Federal Student Aid (FAFSA) each calendar year.
- Must comply with Urshan Graduate School of Theology academic requirements.
- Must not be in default on an educational loan and must not owe a repayment on an adjusted federal grant.
- Must be enrolled in an eligible degree program.
- Must be enrolled at least half-time (12 or more credits is full-time and 6 credits is half-time).
- If male and age 18-25, must be registered for Selective Service.
- Must be a United States of America citizen or eligible non-citizen with a valid Social Security number.

## ***Satisfactory Academic Progress***

*Satisfactory academic progress is measured by both the quality and quantity of academic work. It is certified by the successful completion of 70% of a student's attempted, non-repeated course load.*

Due to the nature of theological education, students are strongly encouraged to gain ministerial experience during their training and to avoid accumulating debt while doing so. Students need time for practical experience, but they also need to earn money to pay for their education. Students are therefore given specified timeframes within which to complete their degrees.

Students enrolled in Urshan Graduate School of Theology Master of Theological Studies or the Master of Arts in Christian Ministry degree program are required to complete 51 credits to be completed in 6 years. The average student completes their work in 2 to 3 years. Students enrolled in the Master of Divinity program are required to complete 90 credits in 8 years. The average M.Div. student completes their work in 3 to 4 years. These timeframes begin with the first course after full matriculation into the program. The timeframe for students with transfer credit usually begins with the semester in which the transferred coursework was taken.

Students who change degrees prior to completing the previous degree will be judged to have begun their degree with their initial coursework.

***Successful Course Completion*** (for both on campus and distance learning students): Successful completion of courses taken in the combined fall and January terms will determine satisfactory completion for the fall term. Successful completion of courses taken in the spring and June terms will determine satisfactory completion for the spring term.

*To compute satisfactory academic progress, audit courses are not included in the course load. Courses with grades of P are successfully completed. **Successful completion is defined as follows.***

- M. Div., MACM and MTS students must receive a grade of C- or higher in each course and have a combined term GPA of at least 2.5.
- Grades of I, W, and F will be included in the combined course load and are not considered successfully completed courses.
- Transfer credit will not be included in qualitative work evaluated for satisfactory academic progress. Only credits earned at Urshan Graduate School of Theology are used to calculate grade point average.
- For a repeated course, the higher grade stands as the official grade. See Repeating Courses section in Student/Degree Handbook for additional information.

Students must meet with their academic advisors at least once a semester to review progress toward their degrees. For most students this is covered in academic registration when they also pre-register for courses for the upcoming year.

The registrar will check each student's level of satisfactory academic progress at the end of each term (fall and spring). A student not progressing toward completion of a degree in an appropriate manner (taking the appropriate courses for a degree) as determined by the registrar shall be placed on academic probation (see Academic Probation in Student/Degree Handbook for additional information) and shall receive a Financial Aid Warning. A student on Financial Aid

Warning status may continue to receive financial aid for the subsequent term while the student endeavors to reach satisfactory academic progress.

If, at the end of the term in which a student was on Financial Aid Warning status, satisfactory academic progress is not reached, the student is placed on Financial Aid Probation and becomes ineligible for financial aid. The student has the right to appeal the Financial Aid Probation status and, if granted, may receive financial aid during the term on Financial Aid Probation. If the appeal is not granted, the student remains ineligible for financial aid until satisfactory academic progress is reached.

## **SAP Right of Appeal**

Students who feel they should remain eligible for federal student aid after being placed on Financial Aid Probation should make an appeal within 21 days of being notified of the loss of eligibility. The appeal will be made in the following manner:

1. The student must submit in writing a request to the Financial Aid Director to review the loss of eligibility. The Financial Aid Director must respond in writing within 10 days of receiving the appeal.
2. If the matter is not rectified to the student's satisfaction, a written appeal should be made to the Dean of Administration within 21 days of the Financial Aid Director's written response. The student appeal must include the reason for the appeal and the steps already taken to remedy the problem.
3. Upon receipt of the appeal, the Dean of Administration will take the student appeal to a committee that consists of the Dean of Administration, the Financial Aid Director, the Registrar and a faculty member detailing the problem and the steps taken to redress it. The student in question will not be present at the meeting of the committee. The decision of the committee will be final.
4. The student will receive the committee's decision in writing by mail, and a report of the student appeal and process will be submitted to the UGST president.

## **Loss of Eligibility**

A student who fails to meet satisfactory academic progress after the term on Financial Aid Probation is ineligible for financial aid for the subsequent term and will be notified by mail. A student who was full-time in the semester when eligibility was lost must successfully complete a full-time semester of non-repeated work to be eligible for reinstatement. A student who was half-time in the semester when eligibility was lost must successfully complete a half-time semester of non-repeated work to be eligible for reinstatement.

If satisfactory academic progress is maintained for the requisite term(s), eligibility for financial aid may be reinstated for the following semester. The student is required to apply to the Financial Aid Director for reinstatement prior to registration for the semester in which financial aid is desired.



## **Stewardship Considerations**

### *Student Loan Debt*

A recent study by the National Center for Education Statistics shows that over 50% of graduate students have student loans, with an average debt of \$10,000. That may seem reasonable for higher education, but will it still be reasonable when \$10,000 becomes \$60,000 and it yields a monthly payment of over \$500?

Be wise in choosing the amount that you borrow. Follow the ideas listed below.

- Get smart about student loan debt. [www.youcandealwithit.com](http://www.youcandealwithit.com)
- Know how much in debt you are. [www.nsls.ed.gov](http://www.nsls.ed.gov) (*will need a FSA ID*)
- Only borrow what you NEED. (Contact Director of Financial Aid for more information)
- [Estimate your monthly payment.](#)
- Make payments on your loan before you graduate. (Contact Director of Financial Aid for more information)

There are many ways to reduce your debt load, but it begins with your making a wise, responsible decision. **Borrow what you need, not what you want.**

### **How to Apply for Financial Aid**

- Meet Eligibility Requirements which includes (but is not limited to) being enrolled in 6 credit hours for the semester.
- Complete Application for Admission to Urshan Graduate School of Theology.
- Complete a Direct Loan Entrance Counseling form.
- Create a FSA ID at [pin.ed.gov](http://pin.ed.gov). This will be your electronic signature for the FAFSA.
- Complete the Free Application for Federal Student Aid (FAFSA) at [fafsa.ed.gov](http://fafsa.ed.gov). This is required for federal loans. The FAFSA becomes available January 1<sup>st</sup> of each year. UGST's School Code: G41461.
- Complete a Direct Loan Master Promissory Note (MPN) (you will need a PIN to complete this).
- Reapply every year.

### **Current Students**

- Complete the Free Application for Federal Student Aid (FAFSA) at [fafsa.ed.gov](http://fafsa.ed.gov) as soon as you have filed your federal tax return.
- If you submitted your FAFSA more than four weeks ago and have not received confirmation from UGST, make sure you have released your FAFSA information to Urshan Graduate School of Theology and then contact the Financial Aid Office at 314-921-9290.
- If you have been notified to submit additional documentation, please respond as soon as possible. Aid cannot be processed until those documents are received.

**Rejected FAFSA:** If your FAFSA is rejected by the federal processor, it is not considered "processed." The most common reason for a FAFSA being rejected is when it is missing the required signatures. Be sure to sign the FAFSA.

### *Submission Deadline*

Federal Aid for the Academic year – If you are requested to submit additional application items to the Financial Aid Office for verification purposes, the office should receive these additional items by **May 1** each year to ensure awards are processed in time for the fall semester.

### **Prospective Students**

An important part in deciding what college to attend is how you will pay for your education. The Financial Aid Office at Urshan Graduate School of Theology realizes this. We also understand that many students need some guidance and assistance in determining what they can afford and what resources may be available to pay for college costs. Be sure to read the “Before You Apply” guidelines and use the “Helpful Links.”

UGST offers a comprehensive program of federal and institutional aid. You are encouraged to apply for financial aid if you believe you will need assistance in order to attend UGST.

- Complete the Free Application for Federal Student Aid (FAFSA) on the Web as soon as you have filed your federal tax return.
- If you submitted your FAFSA more than four weeks ago and have not received confirmation from UGST, make sure you have released your FAFSA information to Urshan Graduate School of Theology and then contact the Financial Aid Office at 314-921-9290.
- If you have been notified to submit additional documentation, please respond as soon as possible. Aid cannot be processed until those documents are received.

**Rejected FAFSA:** If your FAFSA is rejected by the federal processor, it is not considered "processed." The most common reason for a FAFSA being rejected is when it is missing the required signatures. Be sure to sign the FAFSA.

### *Submission Deadline*

Federal Aid for the Academic year – If you are requested to submit additional application items to the Financial Aid Office for verification purposes, the office should receive these additional items by **May 1** each year to ensure awards are processed in time for the Fall semester.

# Loans

## **Education Loan Programs**

- Verification Form
- Direct Stafford Loans

*A reminder about loans!*

Because of the new laws governing Financial Aid programs, loan processing can take longer than it has in the past.

If you expect to have your loan available for the first Fall payment, you must have your Loan Application filed with us on or before July 1<sup>st</sup>. (We must, of course, have your Federal Student Aid Report, before we can process the loan!) You must also be a fully accepted student.

If you are on the payment plan, you are responsible for making payments on or by the due date, regardless of whether or not your loan has been processed.

## **Verification**

Verification is the process of proving the accuracy of information reported on the Free Application for Federal Student Aid (FAFSA). It may be summarized as a review of the base-year income information provided by the student on his or her application for federal student aid.

Thirty percent of all the FAFSA's that are submitted to the federal processor are selected for Verification. A student whose application is selected for verification is initially notified on the Student Aid Report (SAR). UGST will also notify the student of the documents that must be submitted.

Typically UGST will require that each student provide a signed copy of the previous year's Federal Income Tax Return and a completed Federal Verification Worksheet for that year.

## **Federal Direct Student Loan Program**

- A Direct Student Loan is money authorized by the Federal Government to help pay for your college costs. These funds must be paid back to your lender upon your withdrawal from school or graduation.
- As of July 1, 2012, all interest on Federal Direct Stafford Loans is unsubsidized for graduate students.

**Students are limited to the amount they can borrow.**

\$20,500/yr (unsubsidized)

- Repayment of the loan does not occur as long as the student is enrolled part-time or until 6 months after last date of attendance. However, it can be paid back at anytime without penalty.
- Repayment of the loan will be completed in a 10 year time frame.
- Make sure to review the criteria to maintain your financial aid eligibility,

## Scholarships

Scholarships are available to full-time students and are based on availability. For renewable scholarships, student accounts must be paid in full. UGST does not have a separate scholarship application. Each applicant is considered for a scholarship once he or she is accepted, based on the scholarship criteria. Scholarship awards are determined by the scholarship committee.

The following scholarships are available for students who meet the scholarship requirements:

- **Presidential Honors** (not based on need). Undergraduate GPA of 3.5/4.0 or equivalent, with strong aptitude for ministry; renewable if student maintains GPA of 3.5 at Urshan Graduate School of Theology; \$2,250 per year
- **Merit Honors** (not based on need). Undergraduate GPA of 3.0/4.0 or equivalent, with aptitude for ministry; renewable if student maintains GPA of 3.0 at Urshan Graduate School of Theology; \$1,500 per year
- **Christian Service** (not based on need). Undergraduate GPA of 2.7/4.0 or equivalent, with aptitude for ministry; not renewable; \$1,125 per year
- **J-term Scholarship**. 50% tuition discount; given to any student taking his/her first short-term class before becoming a matriculated student
- **Graduates of a United Pentecostal Church International-endorsed Bible College** (not based on need). First Year: 25% tuition discount for a matriculated student's first year of full-time study.
- **Faculty members of a United Pentecostal Church International-endorsed Bible College** (not based on need). 50% tuition reduction on any class(es) taken at UGST
- **Ted Wagner Scholarship by United Pentecostal Church of Canada**. \$1,000 per year to a UGST student from Canada
- **James Kilgore Scholarship by South Texas District UPCI**. \$2,500 for one year
- **Arless Glass Scholarship by South Texas District UPCI**. \$2,500 for one year
- **Louisiana District UPCI Scholarship**. \$1,000 per year
- **Harvell-Littles Scholarship by Harvell Family Charitable Trust**. \$2,000 for one year
- **James D. Beardsley Merit Scholarship**. \$1,000 per year to a returning UGST student with the highest GPA
- **G.R. Travis Scholarship**. \$1,000 per year

- **Spouse Tuition Scholarships** (not based on need): 50% tuition reduction on any class(s) taken at UGST. Spouses seeking the scholarship must apply to Urshan Graduate School, be accepted and register for courses in the same way as other students. Spouse scholarships are available so long as the full-time student was registered for full-time status during the full preceding semester and has pre-registered for full-time enrollment in the following semester. The student spouse scholarship is available to students in all degree programs.
- **Thetus Tenney Scholarship.** \$1,000 per year to a female student
- **United Pentecostal Church International Ladies Ministries Presidential Scholarship.** \$1,000 per year to a female student who has completed her first year of study. Application should be requested from Ladies Ministries, completed and submitted by June 1.
- **United Pentecostal Church International Pastor and Assistant Pastor Scholarship.** A 30% tuition reduction if the pastor's church will pledge a monthly minimum contribution of \$50 and will annually host a graduate school representative visit to promote UGST and take up an offering.
- **United Pentecostal Church International Youth Ministry Scholarships.** Three \$1,000 scholarships, for one year, available to first year students from UPCI churches. Application should be requested from the UGST Admissions Office, completed and submitted by June 1.
- **Endowed and Funded Scholarships.** Named scholarships may be available that are to be funded by individuals, churches, districts, departments, UPCI divisions or other sources.
- **Faculty Assistantships.** Presidential and Merit Honor students may also qualify for a faculty assistantship of 10 hours per week for both semesters.
- **Work Study.** A limited number of work study positions will be available. Students will work in such areas as the library, general office, and admissions office. To apply for any of these positions, you must be a current UGST student and have a completed Financial Aid file.
- **Home Missionary Forgivable Loan.** \$3,000 per year; can be forgiven by service in a church designated as home missions by the district, or repaid at 8% interest over 5 years
- **Foreign Missionary Forgivable Loan.** \$3,000 per year; can be forgiven by service as an Associate in Missions or appointed missionary of the Foreign Missions Division of the United Pentecostal Church International, or repaid at 8% interest over 5 years
- **African-American, Hispanic-American, Native-American, and Asian-American Evangelism Forgivable Loan.** 50% tuition reduction; can be forgiven by service in an

approved United Pentecostal Church International ministry, or repaid at 8% interest over 5 years

## **Veterans Education Benefits**

Access GI Bill Web Site at [www.gibill.va.gov](http://www.gibill.va.gov) for information and direction on how to apply. The student will apply directly to the VA for benefits. Once the student receives an award letter, a copy of the letter must be kept on file in the registrar's office at UGST.

## **Financial Aid FAQ**

### **How do I apply for financial aid?**

After January 1 of any given year [follow these steps](#) to apply for Financial Aid. Early submission of the FAFSA (before April 15) will insure that we get your data in time for early awarding. The UGST Financial Aid Office requests that you do not apply for the FAFSA before properly submitting your Federal Income Tax Return.

### **Once I file for aid, when will I receive a response?**

UGST will begin to package aid at the end of April. Awarding will continue throughout the Spring and Summer. We encourage early application so that we can settle your financial situation prior to Fall registration.

### **What does a financial aid package include?**

A financial aid package may consist of a combination of scholarships and loans. The receipt of these awards is dependent upon the level of funds available, and your eligibility as determined by the [Free Application for Federal Student Aid \(FAFSA\)](#).

### **What about institutional scholarship funds?**

UGST offers a variety of [scholarships](#). Students are automatically considered for any scholarships for which they qualify based on the FAFSA and Application Form. There is no need to make separate application for institutional scholarships at this time. However, students cannot be considered for scholarships until their application is complete and they've been notified of acceptance to UGST.

### **When should I apply for the Federal Direct Stafford Loan?**

We begin to process [Federal Stafford Student Loans](#) for the coming academic year in Spring. We advise you to apply as early as possible. You must be aware that it takes several weeks for the entire process to be completed. To ensure that your award is processed in time for fall registration, complete applications and supply all requested documents to the financial aid office by June 30<sup>th</sup>.

### **Why am I considered a self-supporting student (independent of my parents)?**

An independent student is defined as any one of the following:

- 24 years of age
- An orphan or ward of the court
- A veteran of 180 active consecutive days of military service

- A graduate student
- Married student
- Having legal dependents other than a spouse

All students at UGST are graduate students and therefore are considered self-supporting.

### **How long will it take to process my financial aid?**

After the FAFSA is received by Urshan Graduate School of Theology, it may take 6 weeks or more for financial aid to be awarded. Students can delay the process even longer by not properly submitting all of the required documents.

### **Why can one student's financial aid take longer to process than others?**

No two financial aid packages are the same. The application might be chosen by the Federal government for verification, in which case, the student is required to submit income tax information and other documents to verify the information on the FAFSA. Financial aid cannot be processed until all this information is submitted. When paperwork is received from a student, it is filed in date order. Because of the substantial volume of verification documents turned in, it could take several weeks after documents are turned in before they are physically reviewed by an officer. At that point, additional information/documentation might be required. For example, if a student turns in an unsigned 1040, the form must be returned to the student for that required signature. Other situations that would hold up processing are required forms that are not filled out properly or instances of conflicting data. An example of this would be the following situation: A student claimed only three exemptions on their 1040 and now claims there are 7 household members being supported. This student will be required to provide documentation proving there are additional household members.

All discrepancies must be resolved before a student's financial aid can be processed. The student must be admitted to Urshan Graduate School of Theology before financial aid can be processed. If a student is receiving loans, they must also complete the [entrance counseling form and MPN](#) for new borrowers.

### **What could cause my student loan to not be processed?**

1) The student failed to turn in the necessary paperwork; 2) the student has attended another school during the same term and already used all or most of the loan limit for the term; 3) the student has been accepting maximum loans while attending part-time causing them to use up the aggregate loan limit provided by the government for their current degree program; 4) the student is not making satisfactory academic progress (determined by both GPA and completion rate of attempted credits); 5) the student is not properly enrolled in courses (the student must be enrolled in at least six credit hours).

### **After I submit the FAFSA and UGST receives the results, what is my next step?**

Students will receive a document tracking letter telling them what they need to do next. Again, each case is unique. Returning students may not need to do anything else provided their FAFSA does not require corrections, and they have done the entrance counseling and Master Promissory Note (MPN) for a previous year. A new student will need to complete the [entrance counseling form and MPN](#).

### **For how long is my Master Promissory Note (MPN) valid?**

Generally the MPN is good for 10 years, with the exceptions of a name change (such as in the case of changing a name from maiden to married).

### **Can I be denied a student loan if I have bad credit?**

The Federal Direct Stafford Loans for students are not based on credit ratings. However, a student who has previously defaulted on a federal student loan will not qualify for a new loan until the default is cleared with the lender. Written documentation from the lender must be submitted to Financial Aid. Sometimes this situation can be resolved by the student submitting an In-School Loan Deferment Request through the UIC. Other times the student might be required to contact a previously attended school or the lender directly in order to clear up a loan in default.

### **How many times per year are refund checks issued?**

Refund checks are offered twice each school year. They are offered at the beginning of each semester once funds have been received and tuition and fees have been posted to the student's account. Any remaining will be issued to the student in the form of a check.

### **I don't think I'm eligible for anything, but I still need help! What can I do?**

You may be eligible for federal student loans, but you must complete the FAFSA on the Web in order to be considered. If you don't qualify for federal student loan programs, or if you need to borrow more than the allowable borrowing limits, you may find assistance through alternative loans. Alternative loans are commercial student loans that are not subsidized or insured by the federal government. Alternative loans are available through some banks and secondary student loan markets at competitive interest rates. We also encourage you to research scholarship opportunities.

### **If my Student Aid Report indicates that I am selected for verification, what do I do?**

Please respond promptly to any requests for information from Urshan Graduate School of Theology's financial aid office to ensure that your student financial aid is processed timely and correctly.

### **I have just learned that I must maintain "satisfactory academic progress." What is it?**

Financial Aid is required by federal regulation to monitor student progression toward completion of degree and certificate programs at the graduate level. UGST's Satisfactory Academic Progress policy requires that a specific number of completed credits are necessary each academic year to remain eligible for student financial aid. **(Please note: This standard mirrors UGST's academic policy with regard to GPA.)** For additional information, please review the satisfactory academic progress in the Academic Handbook (available in your student portal).

### **How often do I apply for a FAFSA and when should I apply?**

You only apply once per academic year which includes Fall, Spring and Summer semesters.

*For example:* If you are applying for 2016 Spring aid and you already submitted a 2015-2016 FAFSA to apply for Fall aid, **do not** submit another FAFSA to apply for Spring 2016. However, if you did not submit a 2015-2016 FAFSA, you will need to submit one to apply for Spring 2016



aid. You should apply as soon as you have filed a federal tax return; you should complete a FAFSA for that academic year.

## **Financial Aid Helpful Links**

### **[FAFSA on the Web](http://www.fafsa.ed.gov) [www.fafsa.ed.gov](http://www.fafsa.ed.gov)**

Now offering Renewal FAFSA! Students may request an Electronic Access Code (EAC) and file a Renewal FAFSA via FAFSA on the Web.

### **[Master Promissory Note \(MPN\)](http://www.studentloans.gov) [www.studentloans.gov](http://www.studentloans.gov)**

Direct Loan Program  
Electronic Master Promissory Note (MPN)

### **[YouCanDealWithIt.com](http://YouCanDealWithIt.com)**

This is a website that can help you deal with debt management during your college years.

### **[National Student Loan Data System \(NSLDS\)](http://www.nslids.ed.gov) [www.nslids.ed.gov](http://www.nslids.ed.gov)**

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's (ED's) central database for student aid.

### **[Entrance Loan Counseling](http://www.studentloans.gov) [www.studentloans.gov](http://www.studentloans.gov)**

Information for new Urshan Graduate School of Theology borrowers.

### **[Exit Loan Counseling](http://www.studentloans.gov) [www.studentloans.gov](http://www.studentloans.gov)**

Information for students entering repayment.

### **[College Navigator](http://www.nces.ed.gov/collegenavigator) [www.nces.ed.gov/collegenavigator](http://www.nces.ed.gov/collegenavigator)**

National Center for Education Statistics (NCES)