



**Garrett**

**2021-2022  
FINANCIAL AID  
HANDBOOK**

**OFFICE OF FINANCIAL AID**

## Financial Aid Contact Information

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## Types of Financial Aid

*Listed below are the different types of financial aid available to students who qualify. For more detailed information about each type of aid, please see later sections of this manual.*

### **Gift Aid (Scholarships, Fellowships, and Grants)**

Gift aid can come directly from Garrett-Evangelical or other outside sources. As the name implies, gift aid does not have to be paid back.

### **Institutional Scholarships – Master's Degrees**

Garrett-Evangelical awards scholarships to master's level, degree-seeking students at the time of admission to recognize merit, leadership, service, and accomplishment. Scholarships cover a percentage of a student's tuition while enrolled for a degree; that percentage remains constant, as long as the student meets both the registration and GPA requirements of the scholarship.

### **Institutional Scholarships – Doctoral Degrees**

Garrett-Evangelical awards fellowships to PhD at the time of admission. Fellowships cover a fixed percentage of the student's tuition while enrolled for the degree. The fellowship covers all coursework, research tools, a semester of pre-candidacy, and two semesters of candidacy.

Doctor of Ministry students receive a 50% scholarship for each of the six tuition installments.

### **Outside Grants**

Outside (non-institutional) grants and scholarships are typically awarded by denominational foundations, conferences, and/or local churches. Any outside scholarship awarded to a student must be reported to the Office of Financial Aid, as the award could impact the eligible amount of federal financial aid. A database of outside grants is found here ([link to database](#)).

### **Veteran Benefits**

Garrett-Evangelical is approved to certify Veterans Affairs (VA) benefits. Eligible students must submit a copy of their Certificate of Eligibility to the Registrar's Office when they first enroll. Registrations are confirmed with the VA each term.

### **Loan Aid**

Loan aid is borrowed money that must be repaid with interest. There are both federal and private sources of loan aid, though the large majority of loan aid is federal.

### **Federal Direct Loans**

The Federal Direct Unsubsidized Stafford and Federal Direct Graduate PLUS loan are offered

to eligible students. To determine eligibility, a student must complete and submit the Free Application for Federal Student Aid (FAFSA) each year of enrollment. For the 2021-22 academic year, students will need to complete the 2021-22 FAFSA using 2019 tax documentation.

### **Private Loans**

A variety of banks and other agencies offer student loans, but often, these loans are not as advantageous to the student as federal loans are. Students are encouraged to consult with the Office of Financial Aid before taking out a private student loan.

### **Work Aid**

Work aid is a broad category that includes a variety of employment options. Federal Work-Study, field education stipends, teaching and research assistantships, and personal employment opportunities are all considered work aid.

### **Federal Work-Study (FWS)**

Federal Work-Study is a need-based financial aid award. To determine eligibility, a student must complete and submit the FAFSA each year of enrollment. Those who qualify and secure a FWS position are paid an hourly wage, which is subsidized by the federal government, and are issued paychecks typically every two weeks. Only jobs at Garrett-Evangelical or at other pre-approved sites are eligible for FWS funding.

### **Field Education**

Students in the master of divinity program must complete two field education units as a requirement of the degree. A \$4,500 stipend is awarded during each year to help support students financially during these important experiences.

### **Teaching Assistants, Classroom Assistants, and Research Assistants**

TA, CA, and RA positions are available, primarily to doctoral students, throughout the year. The accompanying stipends are paid to these assistants at the end of the semester or term of service.

### **Personal Employment**

Many students work part-time in an off-campus job to help cover their personal expenses. These positions typically do not qualify for FWS funding.

### **Additional Sources of Aid**

Families, home churches, conferences, districts, presbyteries, parishes, dioceses, etc. can often be important and generous sources of financial assistance. The Office of Financial Aid and the Office of Development at Garrett-Evangelical are pleased to discuss with student's helpful ways to ask others for financial assistance.

## Tuition and Fees for 2021-22

In the interest of full disclosure and for the purpose of student financial planning, Garrett-Evangelical provides the following list of tuition and fees assessed directly to students as required.

For a comprehensive list of charges including housing and meal plans, please see the 'Affording Your Education' section of the Garrett-Evangelical website.

### Master's-Level and Non-Degree

Tuition	815	per credit hour
Tuition for Clinical Pastoral Education courses	100	per credit hour
MTS research fee (course #60-693)	1630	per term
MTS continuance fee (course #60-695)	815	per term
Certificates and UM Certification	425	per credit hour
Audit fee	75	per credit hour

### Doctor of Ministry (DMin)

Tuition: Spiritual Direction	660	per credit hour
Tuition: Congregational Leadership	750	per credit hour
Tuition: Strategic Leadership for Black Congregations	750	per credit hour
Program Installment: Strategic Leadership for Black Congregations (Cohort 18-19)	4850	per credit hour
Program Installment: Strategic Leadership for Black Congregations (Cohort 20-21)	5550	1 of 6 installments for program
Tuition: Community Organizing (Cohort 2016)	330	per credit hour
Tuition: Community Organizing (Cohort 2018)	660	per credit hour
Program Installment: Community Organizing (Cohort 19-20)	4260	1 of 6 installments for program
Program Installment: Preaching as Leadership in Hispanic/Latinx Congregations (Cohort 18-19)	4850	1 of 6 installments for program
Program Installment: Spiritual Direction (18-19)	4140	1 of 6 installments for program
Program Installment: Spiritual Direction (20-21)	4400	1 of 6 installments for program
Pre-candidacy study (course #80-746)	660	per term (up to two terms)
Pre-candidacy study (course #80-748)	1980	per term (beyond two term)
Project research (course #80-795)	1980	per term
Project continuance (course #80-710)	660	per term (up to two terms)
Project continuance (course #80-720)	1980	per term (beyond two terms)

### Doctor of Philosophy (PhD)

Tuition	1425	per credit hour
Examination preparation (course #90-980)	1425	per semester (up to two semesters)
Pre-candidacy study (course #90-985)	4275	per semester (beyond two semesters)
Research (course #90-990)	4275	per semester (year one)
Research (course #90-995)	1425	per semester (year two and three)
Research continuance (course #90-997)	4275	per semester (year four and five)
PhD extension (course #90-998)	1425	per semester (year six and seven)

### STUDENT AND TECHNOLOGY FEES

Student Fee (if at 5 or more credit hours)	130	per term
Student Fee (if at 1-4 credit hours)	65	per term
Technology Fee (if at 5 or more credit hours)	290	per term
Technology Fee (if at 1-4 credit hours)	145	per term

## Financial Aid Calendar for 2021-22

Scholarships and loans are posted to student accounts after the first day of classes each semester/term.

Students can request a check from the credit balance in their accounts during the first week of classes.

Requested credit balance checks will be ready for pick-up on the first Friday of each term.

### Fall Semester

First day of classes. Tuition, fees, scholarships, and loans posted to student account. Last day to add classes without late fee.	Tuesday, September 7
Available balance check requests available for pick-up	Friday, September 10
Last day to drop classes without notation or tuition charge	Monday, September 20

### January Term

First day of classes. Tuition, fees, scholarships, and loans posted to student account. Last day to add classes without late fee.	Monday, January 10
Available balance check requests available for pick-up	Friday, January 14
Last day to drop classes without notation or tuition charge	Friday, January 14

### Spring Semester

First day of classes. Tuition, fees, scholarships, and loans posted to student account. Last day to add classes without late fee.	Monday, January 31
Available balance check requests available for pick-up	Friday, February 4
Last day to drop classes without notation or tuition charge	Friday, February 18

### Summer Term

First day of classes. Tuition, fees, scholarships, and loans posted to student account. Last day to add classes without late fee.	Monday, June 13
Available balance check requests available for pick-up	Friday, June 17
Last day to drop classes without notation or tuition charge	Friday, June 17

For a more detailed academic calendar, please see the 2021-2022 Academic Handbook.

## Cost of Attendance

Cost of Attendance (COA) is the estimated total amount it costs to attend an educational institution for an academic year. This includes all allowable expenses such as tuition, room, board, books and supplies, reasonable personal expenses, and, if applicable, dependent care expenses. *A student's actual expenses may differ from their COA, but the total amount of financial aid (scholarships, grants, loans, and work-study) cannot exceed their COA.*

Educational institutions determine a COA figure each academic year for two reasons:

- 1) to give students an estimate of the total costs involved in attending, and
- 2) to determine, according to mandatory federal guidelines, the amount of federal financial aid students are eligible for that year.

Typically, COA budgets are based on nine months of full-time attendance (September-May), but adjustments are made according to the student's actual enrollment.

Cost of Attendance (COA) is made up of two different types of costs: direct and indirect.

Direct costs (also known as billable costs) are billed to the student's account and include items such as tuition, fees, meal plan, and Garrett-based housing.

Indirect costs do not appear on a student's account. They are the estimated costs of expenses, such as books and transportation. For those not living in Garrett-based housing and/or for those not on a Garrett meal plan, indirect costs also include food and housing expenses (also known as living expenses). When determining the estimated living expenses portion of the COA for an academic year, the Garrett Financial Aid Committee uses a College Board formula, which is based on costs in the Chicago metropolitan area.

It is important to remember that indirect costs are estimates. For that reason, each student is encouraged to develop a personal budget at the beginning of each academic year. If necessary, a student can then use that document to petition the Financial Aid Committee for a COA living expenses adjustment. According to federal guidelines, the committee has the authority to exercise professional judgment to approve allowable adjustments.

Note:

Students filing petitions need to know that the Financial Aid Committee has limited adjusted COA living expenses to no more than 150% of the COA living expenses figure published for that academic year.

So, the 9-month 2021-2022 budget of 21,000 may not be adjusted over 31,500.  
And the 12-month 2021-2022 budget of 28,000 may not be adjusted over 42,000.

## Costs of Attendance for 2021-2022 Degree Programs

### Master's Degree Program

Tuition (assuming 27 hours)	22,005 (815 per credit hour)
Student and Technology Fees	1,050
Books and Supplies	1,620 (65 per credit hour)
Living Expenses (9 months)	21,000
<b>Total</b>	45,675

### Doctor of Philosophy Program

Tuition (assuming 21 hours)	29,925 (1425 per credit hour)
Student and Technology Fees	1,050
Books and Supplies	2,100 (100 per credit hour)
Living Expenses (9 months)	21,000
<b>Total</b>	54,075

Living expenses includes estimated for rent, utilities, meals, and other miscellaneous costs. It is as estimate and will vary by student.

Estimate cost breakdown for living expense per month = 2,333.33

Rent/utilities	= 1045 per month
Meals and food	= 350 per month
Transportation	= 350 per month
Miscellaneous	= 583 per month

### Doctor of Ministry

*Note: Since the Doctor of Ministry programs are considered non-residential, the Cost of Attendance includes only direct costs associated with the program: tuition, fees, and Garrett-based housing and meal-plans (for the intensive terms.)*

### **Congregational Leadership, Strategic Leadership for Black Congregations, Spiritual Direction and Community Organizing DMin Tracks**

Due to the variety of registration situations and tuition differences between the different Doctor of Ministry tracks, student award letters are tailored individually for each student.

Books and supplies are packaged at 100 a credit hour.

### **ACTS DMin Preaching Track**

The program has a set cohort tuition rate, which is packaged for each summer session.

Student and technology fees are 380

Housing is packaged at 60 a day for 21 days or 1260.

Meals are packaged at 750 for term.

Books and supplies are packaged at 100 a credit hour.

## **Institutional Scholarships: Awards and Stipulations**

### **Master-Degree Level Scholarships**

Awards: The Admission and Scholarship Committee at Garrett-Evangelical is charged with awarding institutional scholarships to incoming students. Priority consideration is given to students who complete their applications by February 1 (March 1 for international students) for the following fall admission. Students entering under probation status may not be eligible for an award.

Each scholarship or grant covers a specified percentage of tuition for each credit hour taken, up to the total required to complete the degree.

Scholarships and grants also apply to credit hours taken during summer and January terms.

Stipulations: Institutional scholarships stipulate minimum registration and a minimum GPA. If students do not maintain minimum registration their scholarship is reduced to 25%. The only exception to the minimum enrollment stipulation is for students who are in the last semester of their degree; they may register as part-time students and still receive their scholarships at the full-time enrollment rate.

Institutional scholarships also require students to maintain a cumulative 3.0 GPA and good academic standing. Students who do not meet their scholarship GPA requirement or are placed on academic probation may have their scholarships reduced to 25%.

All scholarship stipulation requirements are reviewed at the time of awarding for each semester/term.

In addition, scholarships may require recipients to write letters of appreciation annually to the donor(s) of the award or share other acts of thanksgiving.

Additions: Scholarships do not cover off-site Clinical Pastoral Education (CPE) costs, but do cover CPE tuition costs at the student's stipulated scholarship percentage rate.

Except in the cases of pre-approved leaves of absence, students who are not enrolled over the course of year forfeit their scholarships.

The Admission and Scholarship Committee retains the ability to revise scholarships under special circumstances on a case-by-case basis.

### **Doctor of Philosophy Scholarship Awarding and Stipulations**

The PhD Committee is charged with awarding scholarships to incoming PhD students. The typical PhD award is 100% of tuition. A PhD scholarship covers the cost of the earned credit hours, research tools, one semester of pre-candidacy (exam preparation), and two semesters of candidacy (dissertation) required to complete the program.

A PhD student taking a research tool outside of Garrett-Evangelical may receive the same scholarship rate to cover the cost of the outside course (e.g., If a German language course at the University of Chicago is \$1500, a Garrett PhD student with a 100% scholarship would be eligible for a \$1500 scholarship.) To receive the scholarship, a student must submit a

completed Research Tool Intention Form to the Garrett-Evangelical Financial Aid Office, along with a paid invoice for the course. A language course cannot exceed the cost of 3 credit hour Garrett course (\$4275).

**Doctor of Ministry Funding**

Doctor of ministry cohort tracks, except for the ACTS preaching program, receive a 50% scholarship for each of the six tuition installments.

## **Federal Direct Loans**

Garrett-Evangelical participates in the Direct Student Loan program and therefore offers Unsubsidized Stafford Loans and Graduate Plus Loans to its students who are U.S. citizens, permanent residents, or eligible non-citizens. Both loans require a student to 1) file a Free Application for Federal Student Aid (FAFSA) to establish eligibility, and 2) enroll on at least a part-time basis in a degree program.

Neither loan requires the borrower to demonstrate financial need, but a student may not borrow above their Cost of Attendance (see Cost of Attendance section).

The Department of Education assigns a servicer to the borrower when the loan funds are disbursed. Students must continue to maintain satisfactory academic progress (SAP) to be eligible for federal loan aid. Neither of these loan programs penalizes a borrower for early repayment.

### **Federal Direct Unsubsidized Stafford Loan**

Graduate students may borrow up to \$20,500 annually. The lifetime Stafford Loan limit, which includes undergraduate Stafford Loans, is \$138,500.

A credit check is not required for an Unsubsidized Stafford Loan.

The loan has a fixed interest rate that is recalculated each year by the Department of Education. The graduate Unsubsidized Stafford Loan rate for 2021-22 is 5.28%.

The Department of Education assesses a 1.057% origination fee that is deducted at the time of each loan disbursement. Therefore, the total amount a borrower receives at each disbursement will be 1.057% less than what the student borrowed for that period of enrollment. The borrower is responsible for repaying the total amount borrowed, however.

Interest accrues on these loans while the student is in school and during the six-month grace period after separation, or if the student falls below half-time status.

Repayment begins six months after the borrower graduates or when the student drops below part-time enrollment.

### **Federal Direct Graduate PLUS Loan**

PLUS loans are packaged only after Stafford Loan eligibility has been exhausted. A student may borrow a PLUS Loan up to the difference between the Cost of Attendance and other financial aid.

A credit check is required and is conducted by the Department of Education. If a student does not pass the credit check, a qualified endorser (co-signer) may be used to qualify for the loan, or a student may appeal the credit decision.

The loan has a fixed interest rate that is recalculated each year by the Department of Education. The Graduate PLUS Loan rate for 2021-22 is 6.28%.

The Department of Education assess a 4.228% origination fee that is deducted at the time of each loan disbursement. Therefore, the total amount a borrower receives at each disbursement will be 4.228% less than what the student borrowed for that period of enrollment. The borrower is responsible for repaying the total amount borrowed, however.

Interest accrues on these loans while the student is in school and during the six-month grace period after separation, or if the student falls below half-time status.

Repayment begins six months after the borrower graduates or when the student drops below part-time enrollment.

## **Applying for Federal Loans**

### **Step One – Complete the annual FAFSA**

A student seeking federal loans must complete an online Free Application for Federal Student Aid (FAFSA) which is found at [StudentAid.gov](http://StudentAid.gov).

The 2021-22 FAFSA requires students to use 2019 tax documents.

The 2022-23 FAFSA requires students to use 2020 tax documents.

Students may complete the 2021-22 FAFSA beginning on October 1, 2020.

Students may complete the 2022-23 FAFSA (used only to calculate eligibility for the 22-23 academic year) on October 1, 2021.

Garrett-Evangelical's school code FAFSA code is: G01682.

### **Step Two – Accept the financial aid award**

After the Financial Aid Office receives a student's FAFSA information, a financial aid award letter is created and sent to the student's Garrett email address. The award letter lists the student's Cost of Attendance, institutional scholarship, and loan eligibility.

To accept or adjust the amount of loan aid listed in the letter, a student must complete the second page of the award letter, which is the Audit Form, and return it electronically to the Financial Aid Office.

### **Step Three – Complete a Master Promissory Note and entrance counseling**

Students borrowing for the first time at Garrett-Evangelical must complete the Entrance Counseling process and Master Promissory Note. Both can be found on [studentloans.gov](http://studentloans.gov).

Once a student completes both processes (about 30 minutes), a receipt of completion is sent to the Office of Financial Aid.

## **Verification**

Verification is a requirement of the U.S. Department of Education. The process is designed to confirm the accuracy of data submitted on the FAFSA and suppress the likelihood of errors to ensure applicants receive the correct amount of financial aid. Students are responsible for submitting requested information to complete the verification process no later than thirty (30) calendar days before the last day of the student's enrollment.

Federal student aid will remain estimated and will not be credited to the student's account until verification is complete. Additionally, students awarded Federal Work Study may not begin employment until verification is complete. Students who fail to complete verification will forfeit priority funding of Federal Work Study and forfeit consideration for Title IV funds.

If a student is selected for verification after federal aid has already disbursed the school will postpone future disbursements of federal student aid until the verification process is complete. If verification results in the student's ineligibility for aid that has been previously disbursed, then the student is responsible for repaying aid that he/she is not eligible for. The school will notify the student in writing requesting full payment of the overpayment of aid he/she is not eligible for.

Any student in an overpayment status who fails to repay the overpayment or make satisfactory repayment arrangements will be reported to the U.S. Department of Education and/or to the National Student Loan Data System (NSLDS) and remain ineligible for further federal student aid until the overpayment is resolved.

Student selected for verification will receive notification in the comments of their Student Aid Report (SAR) upon submitting their Free Application of Federal Student Aid (FAFSA). Student will also receive written notification from the Financial Aid Office that will detail the steps or documents that are required to resolve the verification process. Students satisfying the verification requirements and who do not require reprocessing of financial aid forms will be notified within fourteen (15) business days of their eligibility for financial assistance. Applicants whose financial aid requires reprocessing will have corrections electronically processed by the Financial Aid Office unless instructed to submit changes through FAFSA website.

Items to be verified include:

- Adjusted Gross Income
- U.S. income tax paid
- Number of family members in the household
- Number of family members enrolled in post-secondary schools at least half time
- Untaxed income

- Any other conflicting information

The following documents are those generally required to complete the process if students are not able/eligible to utilize the IRS data retrieval tool:

- Student's federal income tax return transcript from the prior, prior year (two years ago)
- Spouse's income tax return transcript for prior, prior year (two years ago for married independent students)
- Student's W-2 form(s) from prior, prior year (two years ago)
- Spouse's W-2 form(s) from prior, prior year (two years ago for married independent students)
- Verification Document

The Financial Aid Office is required to refer applicants who may have engaged in fraud or other criminal misconduct in connection with aid application to the Office of the Inspector General of the U.S. Department of Education, or if more appropriate, to a state or local law enforcement agency having jurisdiction to investigate the matter. Referrals to local or state agencies must be reported on an annual basis to the Inspector General.

The Financial Aid Office will verify all mandatory items identified by the U.S. Department of Education (adjusted gross income, non-taxable income, household size, number of exemptions, the number in college and taxes paid). In addition, the Financial Aid Office will verify discretionary items.

Applicants who may be excluded from verification are:

- Residents of Guam, American Samoa, the Northern Mariana Islands, the Marshall Islands, the federal state of Micronesia, and the Trust Territory of the Pacific Islands (Palau).
- Incarcerated students
- Immigrants
- Students who do not receive Title IV financial assistance
- An applicant who dies before verification is complete

### **Satisfactory Academic Progress (SAP)**

Federal regulations require educational institutions to review regularly the academic progress of students who receive federal financial aid. At Garrett-Evangelical, reviews are conducted at the end of each semester (fall, J-Term, spring, and summer). Both qualitative and quantitative measures are used to assess Satisfactory Academic Progress (SAP) toward the completion of a student's degree. Students who fail to meet the SAP may become ineligible to receive federal financial aid until they are in compliance with these requirements.

Satisfactory academic progress should not be confused with academic probation.

For more information on academic probation please refer to the Academic Handbook.

### **Qualitative Standard**

A minimum cumulative grade point average (GPA) is a qualitative standard required to maintain SAP. The minimum cumulative GPA required to meet SAP reflects the minimum GPA required for the completion of a degree. Master's degree and doctor of ministry students must maintain a 2.5 GPA, and doctor of philosophy students must maintain a 3.0 GPA. The Office of the Registrar verifies student GPAs at the end of each semester.

### **Quantitative Standard**

To demonstrate SAP using a qualitative standard, students must continue to complete successfully 70% of all attempted credit hours. The total attempted credit hours are compared with the total number of successfully completed credit hours for the semesters/terms attended, regardless of whether or not financial aid was received. For example, first-year students who have attempted 27 credit hours by the end of their second semester must successfully complete at least 19 of those credit hours.

### **Maximum Time Frame**

The maximum time frame for federal financial aid mirrors the academic limits for each degree program. Leaves of absence count toward these time limits.

Master of Divinity program – 8 years (32 consecutive semesters)

Master of Arts and Master of Theological Studies – 6 years (24 consecutive semesters)

Doctor of Ministry – 6 years (24 consecutive semesters)

Doctor of Philosophy – 5 years (20 semesters) for course work

5 years (20 semesters) for pre-candidacy and candidacy

No more than a total of 8 years (32 semesters)

Appeals approved by the PhD committee may allow leaves of absence to not count toward these time limits.

### **Clarification of Course Notation**

Transfer credit hours are considered hours attempted and earned, and do not affect the student's GPA.

Audited courses neither affect attempted hours nor GPA.

Pass/Fail courses count toward the total of attempted credit hours and if passed, earned hours. If failed, the course impacts the GPA.

Repeated courses, if passed, nullify the previous failed credit hours attempted and GPA. The repeated course is then treated like any other normal for-grade course. If the course is failed again, both failed courses attempted hours and GPA are counted.

Incomplete courses are either rendered failed or withdrawn, as courses cannot be permanently left as incomplete.

Withdrawn courses impact attempted credit hours, but do not affect GPA.

Students completing a second degree are monitored like any other student under this policy.

### **Federal Financial Aid Warning**

The first-time students do not meet either the qualitative or quantitative standards, they are

notified that they are currently not meeting SAP and placed on warning. The student will be on warning until the next SAP review. Under warning, students are still eligible for federal financial aid.

### **Federal Financial Aid Suspension**

Students on warning who are still not making SAP after a semester are placed on suspension, meaning they are ineligible for federal financial aid. Students are notified of their suspension status. A student has the right to appeal the suspension.

### **Suspension Appeal Process**

Students under suspension have the option to appeal so as to regain federal financial aid eligibility. It is up to the student to initiate an appeal. Academic reinstatement back to the seminary does not also provide reinstatement of federal financial aid eligibility, nor does a leave of absence. The only way to regain federal financial aid eligibility is to begin making SAP or to successfully make an appeal while on suspension.

An appeal is reviewed based on documented extenuating circumstances impacting academic performance. Extenuating circumstances are past events that will no longer impede future academic success. Some examples of extenuating circumstances to be considered for appeal: Serious illness or injury, death of an immediate family member, significant physical or emotional trauma, military service, or other unexpected circumstances beyond the control of the student.

Students are encouraged to file an appeal with the Financial Aid Office within 15 days of being notified of suspension. The appeal should provide details on the extenuating circumstances, why those circumstances will not impact future academic success, and an academic plan approved by the student's advisor. The appeal will be reviewed by the Appeals Committee; the decision of the committee is final. The student will be notified of the outcome. Federal financial eligibility will be reinstated to those students who successfully appeal. Students whose appeals are denied continue to be ineligible for federal financial aid, but this does not affect their academic standing.

### **Financial Aid Probation**

A status the seminary assigns to a student who is failing to make satisfactory academic progress and who successfully appeals. Eligibility for aid may be reinstated for one payment period.

### **Financial Aid – Return to Title IV (R2T4) Policy**

This policy describes the conditions and processes required by federal regulations that Garrett uses to determine the amount of federal student aid that the student "earned" and return the "unearned" disbursed funds to the U.S. Department of Education. Federal student aid herein referred to as Title IV funds/aid is awarded under the assumption that a student will attend Garrett for the entire period in which federal financial assistance is awarded. Students who accept or intend to accept Title IV funds begin earning Title IV funds on the first day of classes in accordance with Garretts Academic Calendar.

Federal regulations mandate the return of unearned Title IV funds (Federal Work Study (FWS) and Federal Direct Stafford Loan (Unsubsidized, and Grad PLUS) if a student officially or unofficially withdraws. An unofficial withdrawal is when a student drops out, stops attending (and earns all W's or F's), is expelled, takes an unapproved leave of absence, or fails to return from an approved leave of absence on or before completing 60% of the payment period. This

process is called the Return of Title IV (R2T4) and uses the number of days in attendance and the total days in the enrollment period to determine "earned" Title IV funds and return the "unearned" Title IV funds.

Other non-Title IV aid may be contingent upon enrollment status and credit hours. These non-Title IV awards may be adjusted as a result of withdrawal, leave of absence, or less-than part-time status.

### **Determining Withdrawal Date**

*Official Withdrawal Date* – this is the date the change of status form is received by the Office of the Registrar of a student's intent to withdraw.

*Unofficial Withdrawal Date* – this is the mid-point of the term or the last documented date of attendance in an academically related activity (e.g., documented attendance in a class or lab or submission of an assignment in an online course), whichever is later.

*Extenuating Circumstance Date* – If a student does not submit the change of status form to initiate the withdrawal process or otherwise provide official notification (including a notice from an individual acting on the student's behalf) to the institution of their intent to withdraw because of illness, accident, grievous personal loss, or other such circumstances beyond the student's control, the date that the institution determines is related to that circumstance. Substantiation of extenuating circumstances may be required and may vary by the situation; please reach out to the Director of Student Financial Services for additional guidance.

*Failure to Return from Approved Leave of Absence (LOA) Date*– If a student does not return from an approved leave absence (reviewed and granted by Registrar Services upon submission of a change of status form), the withdrawal date then becomes the date the student began the leave of absence. Students must follow the Leave of Absence or Withdrawing from Seminary policy per the Academic Handbook. For Title IV aid, the total number of days under an approved LOA within a twelve-month period (beginning from the date of the initial LOA) may not exceed 180 days.

The Return of Title IV funds calculation will commence within 45 days of the determined withdrawal date.

### **Determining the Amount of Earned Student Aid**

The amount of Title IV funds that the student earns begins with determining what percentage of the payment period the student completed. The percentage of the payment period completed is calculated by dividing the total number of calendar days completed by the term's total number of calendar days. Scheduled breaks of five or more days are excluded.

The amount of aid the student has earned is calculated by multiplying this percentage by the total amount of Title IV aid disbursed (and that which could have been disbursed). If the student completed more than 60% of the enrollment period, they would be considered to have earned 100% of the Title IV aid for that period, and no funds would need to be returned.

A student who did not receive all of the funds earned may be due a post-withdrawal disbursement. Please see the Title IV Credit Balances & Post-Withdrawal Disbursements section for more details.

Students who meet all graduation requirements for their program before the end of the payment period are not considered withdrawn and will not go through the R2T4 process.

### **Determining the Amount of Unearned Student Aid**

In instances where students did not complete more than 60% of the enrollment period, the institution will determine the amount of aid that needs to be returned to the Department of Education. The amount of Title IV aid that must be returned is based on the percentage of unearned aid. That percentage is computed by subtracting the earned aid percentage from 100%. For example, if the earned aid percentage is 35.3%, the unearned aid percentage is 64.7% ( $100\% - 35.3\% \text{ earned} = 64.7\% \text{ unearned}$ ).

### **Determining the Amount the Institution is Required to Return**

Garrett will return the percentage of the unearned Title IV funds that were disbursed, or that could have been disbursed to the federal programs. The funds will be returned no later than 45 days from the official withdrawal date or the last date of attendance. Garrett will return the lesser of unearned aid or an amount equal to institutional charges multiplied by the percentage of unearned aid.

Unearned aid will be returned to the federal programs in the following order:

- 1st – Unsubsidized Federal/Direct Loans
- 2nd – Federal PLUS Loans
- 3rd – Other Title IV Programs

Garrett will bill the student for any account balance created when Title IV aid is returned. Students who officially or unofficially withdraw will retain their access to MyGets and can log in to remit payment on all outstanding balances.

### **Title IV Credit Balances & Post-Withdrawal Disbursements**

*Pending Credit Balance Before Withdrawal* – Federal regulations require that a credit balance must be paid directly to the student as soon as possible, but no later than fourteen (14) days after the balance occurred if the credit balance occurred on, before, or after the first day of class of a payment period. There is an exception to this rule if a student withdraws from the institution immediately following receipt of federal student aid. Suppose a credit balance is available after covering all original allowable charges (tuition, fees, and institutionally provided room and board) for the payment period. In that case, the institution will postpone releasing that credit balance within the standard 14-day window until the date of determination is established and the R2T4 calculation is complete. Please note that pending credit balances may be reduced or eliminated following earned vs. unearned aid calculations.

*Post-Withdrawal Disbursement* – A student that receives less Title IV aid than earned will be offered a disbursement for the amount of earned aid that was not received. Any post-withdrawal disbursement made must meet the required conditions for a late disbursement.

When processing a return of Title IV calculation, originated loan disbursements, but not disbursed are included as "aid that could have been disbursed," given the student has a signed master promissory note.

Post-withdrawal loan disbursements will be credited to a student's account for outstanding allowable current semester charges or paid directly to the student. Before making any disbursement, the student must be notified in writing within 30 days of the school's determination that the student withdrew. This communication is referred to as a post-withdrawal notification (PWN). The PWN will identify the type and amount of the funds. If loan funds are available, the PWN will explain that the student has the option to accept/decline all or part of the loan. The PWN must also inform the student/parent that a response must be received within 14 days of the date of the notice. Any charges not covered by the post-withdrawal loan disbursement are still liable to be paid by the student. If the school does not receive a response, no further disbursement is made. If the response is received in a timely manner, the funds must be disbursed within 180 days. Exceptions can be made at the discretion of the Director of Student Financial Services for responses received after 14 days. If the request is denied due to a late response, the student will receive written notification.

### **Emergency Loans**

Such a loan is available when circumstances warrant a declaration of an emergency (i.e., an unexpected circumstance, not an inadequate budget). Up to \$500 may be borrowed without interest, on the condition that the loan is paid back by the end of the semester. Only one emergency loan is available per student, per academic year. Any funds coming into the student's account (loans, scholarships, etc.) are applied to the emergency loan first. Only one loan may be approved per academic year, and no loan may be granted to pay a seminary bill. The Director of Student Financial Services manages requests and the administration of this fund.

## Frequently Asked Questions

### Types of Aid

**Q1: How do I apply for scholarships at Garrett-Evangelical Theological Seminary?**

Every degree-seeking student receives an institutional scholarship that covers a percentage of tuition and is awarded upon admission. The scholarship covers the total number of credit hours required for the student's degree program.

**Q2: Can I petition to have my institutional scholarship increased?**

Institutional scholarships are set at the time of matriculation. This is a promise to students that scholarships will not be reduced, but they also won't be raised.

**Q3: What is the main difference between a Subsidized and Unsubsidized Direct Loan?**

Due to changes a number of years ago, only unsubsidized loans are available to students in graduate/professional degree programs.

Subsidized loans do not accrue interest while a student is enrolled at least half-time in a degree-seeking program. When a student drops below half-time enrollment, interest will begin to accrue. Conversely, interest begins accruing immediately on an unsubsidized loan regardless of a student's enrollment status.

**Q4. Do I have to reapply for financial aid every year?**

It depends. If you are not borrowing federal loan aid or wanting to participate in Federal Work-Study, then no action is required to continue receiving your institutional scholarship. If you are wanting to borrow loan aid or participate in Federal Work-Study then you must complete a new FAFSA every year.

**Q5. I received an outside scholarship. Should I report it to the financial aid office?**

Yes. If you are receiving any kind of financial aid from university or government sources, you must report the scholarship to the Office of Financial Aid. This may affect the amount of loan aid you are eligible to borrow, but will never affect your institutional scholarship aid.

### Applying for Aid

**Q1: How do I apply for federal financial aid?**

To apply for an unsubsidized Stafford Loan, GradPLUS Loan, or Federal Work-Study, you will need to complete a number of steps:

First, complete a [Free Application for Federal Student Aid](#) (FAFSA). The school code for Garrett is G01682.

Second, the Financial Aid Office will email you a financial aid award letter about one week after your FAFSA submission. Your award letter will indicate your eligibility. Read this email and letter carefully. You will need to complete the audit form attached to your award letter that will

allow you to indicate what awards you want to accept and by what amounts.

Third, you will need to complete a master promissory note (MPN) and entrance counseling, both found on [StudentLoans.gov](http://StudentLoans.gov). Unlike the other steps, this only needs to be completed once; the first time you borrow in your degree program.

**Q2: Do I need to fill out the FAFSA every year to apply for financial aid?**

Yes, if you are wanting to borrow loan aid or participate in Federal Work-Study, then you must complete a new FAFSA every year.

**Q3: When should I submit my FAFSA?**

FAFSA applications can be completed as early as October 1 for the next academic year. For graduate students there is no need to apply early. We do recommend you complete your FAFSA in the early summer to ensure timely award processing.

**Q6: How do I apply for a GradPLUS loan?**

If you've reached your annual or lifetime Stafford loan limit and still have unmet financial need according to your award letter, then you may request a Graduate PLUS loan. These loans do require either credit approval or a co-signer.

Each year you request a GradPLUS loan the student must also complete a Graduate PLUS master promissory note and GradPLUS entrance counseling found at [StudentLoans.gov](http://StudentLoans.gov).

**Q7: How long does it take to process my FAFSA submission?**

I can take as long as 48 hours for a FAFSA submission to be received by the school. Depending on the time of the year, a student can receive an award letter about a week after submitting a FAFSA.

**Q8: How long does it take to process a loan request?**

Provided the school already has your FAFSA, a loan request can be completed in around two business days.

**Eligibility for Aid**

**Q1: What are the general qualifications of federal aid?**

In general, there are three important qualifications:

- 1) be a United States citizen or permanent resident
- 2) be admitted and enrolled at least part-time in a program leading to a degree
- 3) not be in default on a federal educational loan or be going through bankruptcy

It is important to remember that final federal eligibility is determined through the Office of Financial Aid after the submission of a FAFSA. Final eligibility is communicated to you by the federal award letter sent by the Office of Financial Aid.

**Q2: I/My spouse/My parents made a lot of money last year. Could I still be eligible for federal aid?**

Yes. For financial aid purposes, you should know that graduate students are considered *independent* regardless of age or tax-filing status. And, remember that Unsubsidized Stafford Loans do not consider personal finances when determining eligibility.

A graduate student can also be considered for Federal Work-Study (FWS) which is based on

financial need. That means that the student's Estimated Family Contribution (EFC), which considers the income of the student's spouse also, is used to determine eligibility.

**Q3: What GPA do I need to remain eligible for aid?**

Scholarship stipulations require students to maintain a cumulative 3.0 GPA. Federal aid requires students to maintain Satisfactory Academic Progress, which indicates that master's degree and Doctor of Ministry degree students must maintain a 2.5 cumulative GPA, and doctor of philosophy degree students must maintain a 3.0 cumulative GPA.

**Q4: What happens if my GPA is below the required minimum?**

If you do not maintain the minimum GPA required for your scholarship, then your institutional scholarship will be reduced to a 25% scholarship. When you once again begin meeting your GPA requirement, your scholarship will be awarded at the original rate.

If you do not maintain the GPA required by the Satisfactory Academic Progress standards you risk losing access to federal loans and Work-Study. See pages 13-15 of this handbook for details.

**Q5: What is the minimum number of hours required to receive financial aid?**

Master's degree students must be at least part-time status for federal awards, which requires five credit hours per semester. For doctoral students, part-time status requires at least three credit hours per semester.

Master's degree students have scholarship registration stipulations that require either full-time or part-time registration to maintain full scholarship eligibility.

**Processing Aid**

**Q1: How can I get an outside scholarship processed?**

In most cases, scholarship donors will send checks directly to Office of Financial Aid for processing, but not always. If a donor sends you a scholarship check, federal law requires that you report it to the Office of Financial Aid immediately.

If an outside donor wants to send a scholarship check to the school on your behalf, they can make the check payable to Garrett-Evangelical Theological Seminary and include your name and student identification number. The check can be sent to the school address in care of the Office of Financial Aid. Outside scholarship checks are processed and posted to student accounts within 48 hours of being received.

**Q2: Why is the Financial Aid Office requesting a tax transcript and other verification forms?**

Schools that disburse federal financial aid are required to verify a certain percentage of submitted FAFSAs. This should not in any way be construed as suspicion or doubt on our part or that of the Department of Education. The FAFSA can be a difficult form, and mistakes are very common. This is just a way of making sure everything is as accurate as possible.

**Receiving Aid**

**Q1: When are funds disbursed?**

Institutional scholarship and federal loans are disbursed on the first day of each academic term.

**Q2: When will I have access to excess financial aid.**

You may make a check request after loans and scholarships are disbursed, and the earliest available date to pick-up a check is the Friday of the first week of classes.

**Q3: How can I use my financial aid to buy my books?**

Financial aid funds are applied to any outstanding direct education expenses such as tuition, housing, fees, etc. Financial aid funds in excess of your institutional costs are available to you by mail. The remaining funds can then be used toward the purchase of textbooks and other educational expenses associated with attendance.

**Q4: Can I keep excess financial aid on my student account?**

Yes, however, if part of the excess financial aid is from federal loans, you will need to complete an authorization form that is sent to students at the beginning of each semester.

**Q5: I have previous student loans do I need to keep paying on them while in school?**

A: It depends, but probably not. If you are registered at least part-time each semester (5 hours or more for master's degree programs or 3 hours or more for doctoral students) your student loans are eligible for in-school deferment status. While in deferment you are not required to make payments, but unsubsidized loans will still accrue interest. The Office of the Registrar will update the National Clearinghouse that will automatically change your repayment status. Some school-based Perkins loans do not use the Clearinghouse, so it is up to you to check and, if needed, individually request deferment status.

**Q6: How do I calculate my institutional scholarship?**

For master's degree students, institutional scholarships cover a percentage of tuition. So, first calculate your tuition for the term: credit hours x credit hour cost = tuition.

For scholarship aid a student must be at least part-time for the fall and spring semester.

Scholarships requires student maintain minimum GPA and registration requirements. If either isn't met, the scholarship rate is reduced to 25% of tuition.

Consider two examples:

Student 1 –

\$815 cost per credit hour, 11 hours registered, 50% scholarship, meeting GPA requirements

$$\$815 \times 11 = \$8965 \text{ tuition}$$

$$\$8965 \times 50\% = \$4483 \text{ scholarship}$$

Student 2 –

\$815 cost per credit hour, 11 hours registered, 40% scholarship, not meeting GPA requirements

$$\$815 \times 11 = \$8965 \text{ tuition}$$

$$\$8965 \times 25\% = \$2241$$

The second student is only eligible for a 25% scholarship because she is not meeting her GPA requirements.