



# URSHAN GRADUATE SCHOOL OF THEOLOGY

## FINANCIAL AID HANDBOOK

*The mission of Urshan Graduate School of Theology is to provide training, development, advanced studies, and a research center to prepare Apostolic men and women worldwide for Christian service.*

155 Urshan Way · Wentzville, MO 63385 USA

[www.urshan.edu/ugst](http://www.urshan.edu/ugst)

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## **FINANCIAL SERVICES**

Seminary 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. Students are strongly encouraged to seek clarification about any Financial Aid policies by contacting a financial aid advisor.

## **TUITION AND FEES**

Urshan Graduate School of Theology's tuition and fee rates are published annually in the Seminary Catalog and on the website. These rates may vary depending on program and enrollment status.

For financial aid purposes, tuition and required fees are included in each student's Cost of Attendance (COA). Please refer to the [UGST Catalog](#) or [Tuition & Fees](#) website page for the most current rates.

## **OVERVIEW OF FINANCIAL ASSISTANCE**

Urshan Graduate School of Theology (UGST) provides a broad program of financial aid for its students. Financial assistance is available for no more than the number of hours required in a student's degree program. Tuition for courses repeated or taken beyond the required number of hours is the responsibility of the student. Courses from which a student withdraws are counted toward the number of hours considered for financial aid eligibility. Therefore, withdrawal from a course may result in the loss of scholarship eligibility, and the student would be responsible for repaying any financial assistance received during that semester based on full-time status. The Scholarship Committee makes all scholarship award decisions.

UGST participates in the Federal Direct Student Loan Program, which allows unsubsidized loans for graduate students. Students must be enrolled in a degree program and attend at least half-time to receive aid. Information regarding eligibility requirements, deadlines, and procedures for completing the FAFSA can be found on our website and in this Financial Aid Handbook.

Urshan Graduate School of Theology defines full-time enrollment as 9 credit hours per semester. Enrollment in 6 credit hours per semester constitutes half-time status. Financial aid is only available to students enrolled at least half-time. Students seeking or receiving financial aid are strongly encouraged to discuss any questions or concerns with the Financial Aid Office.

### **ELIGIBILITY REQUIREMENTS FOR RECEIVING FINANCIAL AID**

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

To receive aid, a student must meet the following eligibility requirements:

- Complete the Free Application for Federal Student Aid (FAFSA) each calendar year.
- Be a U.S. citizen or eligible non-citizen with a valid Social Security number.
- Comply with UGST academic requirements.
- Not be in default on an educational loan or owe a repayment on an adjusted federal grant.
- Be enrolled in an eligible degree program.
- Be enrolled at least half-time (9 or more credits is full-time; 6 credits is half-time).
- If male and age 18-25, be registered with Selective Service.

## **BEFORE YOU APPLY FOR FINANCIAL AID**

Although students may apply for financial aid at any time, the priority processing timeframe for maximum consideration is January 1 through April 1 of each year. All required information must be received by April 1. To ensure timely processing, it is recommended that you file the FAFSA by March 1.

To apply for financial aid:

- Apply for admission. No financial aid will be awarded until official acceptance into a degree-seeking program at Urshan Graduate School of Theology is confirmed.
- Complete the FAFSA online at [www.fafsa.gov](http://www.fafsa.gov). UGST's federal school code is G41461
- To file electronically, you must create a FSA ID and sign the FAFSA. Unsigned FAFSAs will not be processed.
- Meet general eligibility requirements.
- Consider your financial stewardship.

## **STEWARDSHIP CONSIDERATIONS**

### **Student Loan Debt**

It's common for graduate students to graduate with debt—recent data shows average total student loan debt is approximately \$37,850 for all borrowers and nearly \$69,140 for those with master's degrees.

As of early 2025, the total U.S. student loan debt stands at \$1.8 trillion, with the average borrower owing about \$38,880.

These figures highlight why careful borrowing is essential—your debt can have long-term financial consequences well beyond graduation.

### **Smart Borrowing Tips**

Think through how much you really need:

- Check your loan balance at [nslds.ed.gov](http://nslds.ed.gov) using your FSA ID.
- Borrow only what's necessary—less is often more.
- Estimate your future monthly payments.
- Explore income-driven repayment plans or refinance options.
- If possible, start paying down loan interest before graduation to reduce total debt.

In sum: Borrow responsibly. Borrow strategically. Borrow what you need.

## **HOW TO APPLY FOR FINANCIAL AID**

- Meet all eligibility requirements, including enrollment in at least 6 credit hours per semester.
- Complete the application for admission to Urshan Graduate School of Theology.
- Complete Direct Loan Entrance Counseling at <https://studentaid.gov>.
- Create a FSA ID at <https://studentaid.gov>.
- Complete the FAFSA online at <https://fafsa.gov>. The FAFSA becomes available December 1 of each year. Urshan University's school code: G41461.
- Complete a Direct Loan Master Promissory Note (MPN) using your FSA ID.
- Submit the correct FAFSA for the academic year.

## **CURRENT STUDENTS**

- Complete the FAFSA at <https://fafsa.gov> as soon as your federal tax return is filed.
- Respond promptly to any requests for additional documentation. Financial aid cannot be processed until all required documents are received.

## **REJECTED FAFSA**

If your FAFSA is rejected by the federal processor, it is not considered "processed." The most common reason for rejection is a missing signature. Be sure to sign your FAFSA to avoid delays.

## **SUBMISSION DEADLINE**

Financial aid is disbursed according to the academic year it coincides with. Applications are processed in the order they are received. For timely disbursement of funds, complete your FAFSA and submit all required documentation as early as possible.

## **LOANS**

Urshan Graduate School of Theology participates in the William D. Ford Federal Direct Loan Program, offering Direct Unsubsidized Loans to eligible graduate students. These federal loans are designed to help cover educational expenses but must be repaid with interest. Students must be enrolled at least half-time (6 credit hours per semester) and meet all federal eligibility requirements to qualify.

A Direct Loan is financial assistance authorized by the federal government to help students afford the cost of their education. Unlike grants or scholarships, these funds must be repaid, and interest begins accruing from the time the loan is disbursed. Students are strongly encouraged to borrow only what is necessary and to understand the long-term implications of loan debt. The Financial Aid Office is available to assist students in reviewing borrowing options and navigating the repayment process.

Key details about Federal Direct Unsubsidized Loans for graduate students include:

- As of July 1, 2012, all federal student loans for graduate students are unsubsidized,

meaning interest accrues while the student is in school.

- The annual loan limit for graduate students is \$20,500.
- Repayment begins six months after a student graduates, withdraws, or drops below half-time enrollment.
- Students may begin making payments while still enrolled. There is no prepayment penalty for early repayment.
- Standard repayment is structured over a 10-year period, though alternative repayment plans are available through the loan servicer.

Students are encouraged to review their borrowing history at [www.studentaid.gov](http://www.studentaid.gov) and explore budgeting tools and repayment calculators to plan effectively for the future.

## **LOAN PROCESSING TIMELINE**

Due to federal regulations and processing requirements, loan disbursement may take longer than in previous years. If you expect to use a federal loan to cover your first Fall tuition payment, your loan application must be completed and submitted by **July 1**.

In addition, your FAFSA must be processed (with UGST listed as your school), and you must be fully accepted into a degree-seeking program before your loan can be awarded or disbursed.

For help understanding your eligibility, award amounts, or repayment responsibilities, students are encouraged to contact the Financial Aid Office or visit <https://studentaid.gov> for general loan guidance and resources.

## **VERIFICATION**

Verification is the process of proving the accuracy of information reported on the Free Application for Federal Student Aid (FAFSA). This process involves reviewing the prior year's income and related information provided on the FAFSA.

Approximately 30% of FAFSAs are selected for verification by the federal processor. If selected, students will be notified on their Student Aid Report (SAR) and by Urshan University. Students must provide the necessary documentation, which typically includes:

- A signed copy of the previous year's federal income tax return.
- A completed Federal Verification Worksheet.

## **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, found in the Financial Aid Handbook. Students are strongly encouraged to contact the Financial Aid Office when

considering withdrawing from a course in order to fully review the implications of withdrawal. Refunds apply to tuition only. Fees are not subject to refund. Students may receive a tuition refund according to the following schedule:

#### FULL SEMESTER ONLINE/ON-CAMPUS COURSES

- 1st week of classes: 100%
- 2nd week of classes: 90%
- 3rd week of classes: 50%
- 4th week of classes: 25%
- 5th week of classes: 0%

#### 8-WEEK COURSES

- 1st week of classes: 100%
- 2nd week of classes: 90%
- 3rd week of classes: 50%
- 4th week of classes: 0%

#### 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

UGST reserves the right to cancel classes due to low enrollment or other factors. If a class is cancelled by the institution, registered students are entitled to a full refund of all monies paid.

#### **FINANCIAL AID IMPACT (R2T4)**

A student who is a Title IV financial aid recipient who ceases attendance in a semester may need a Return to Title IV (R2T4) calculation to be performed, as required by the Department of Education. This calculation determines the amount of financial aid that a student is eligible for after ceasing attendance in the semester.

The R2T4 calculation evaluates the percentage of a student's scheduled enrollment that they have completed by dividing the number of days that the student has completed by their scheduled number of days for the semester. Any scheduled breaks of five days or greater are excluded from this calculation per federal regulation. This results in the percentage of the payment period that was completed.

This percentage is multiplied by the TIV aid that the student is eligible for to determine the student's remaining eligibility after the withdrawal and the amount of funds that need to be returned, if required, to the Department of Education. The R2T4 calculation

then identifies the “Amount of Unearned Charges” by multiplying the percentage of unearned Title IV aid by the total applicable institutional charges to determine the “Amount of unearned charges.” The amount of unearned charges is then compared to the initially calculated return amount and the lesser of the two is returned to the Department of Education as applicable, in the following order, up to the net amount disbursed from each source:

- Federal Direct Unsubsidized student loans
- Federal Direct Subsidized student loans
- Federal Direct PLUS loans (Parent and Graduate)
- Federal Pell Grants for which a return of funds is required
- Federal Iraq and Afghanistan Service Grant for which a return of funds is required
- Federal Supplemental Educational Opportunity Grant (FSEOG) for which a return of funds is required
- Federal TEACH Grant for which a return of funds is required

The R2T4 calculation may determine that a student is eligible for more financial aid than what was currently disbursed on the student’s account on the withdrawal date. This is known as a Post-withdrawal Disbursement (PWD.)

After performing the R2T4 calculation, the Financial Aid Office will notify the student if funds will be returned to the Department of Education, if the student is required to return funds, and/or if the student is eligible for a Post-Withdrawal Disbursement (PWD) via the student’s email address within 30 days of the university’s date of determination that the student withdrew.

If the student is eligible for a PWD that includes loan funds, the student will need to respond within 14 days from the date that the email notification was sent indicating they would like to accept the loan funds. If the student accepts the loans PWD, they are responsible to repay their lender. If the student does not respond to the notification within 14 days, the entirety of the PWD will be returned to the Department of Education and the student will owe Urshan any resulting balance.

Any required returns will be completed within 45 days of the university’s date of determination that the student had withdrawn. Students are responsible to repay any remaining loan funds after the R2T4 to their lender in accordance with the terms of the loan agreement.

If the R2T4 calculation results in a Title IV credit balance on the student's account, it will be disbursed as soon as possible and no later than 14 days after the calculation of R2T4. If the R2T4 calculation results in an amount to be returned that exceeds the university’s portion, the student is required to repay some funds.

## **WITHDRAWING FROM THE SEMINARY**

Students desiring to withdraw from the seminary before the end of a semester must notify the registrar in writing. Students who fail to do so will receive the grade to which their course work entitles them (usually "F") and will forfeit any refund that might otherwise have been available to them.

## **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.

## **TITLE IV LOAN CODE OF CONDUCT**

## POLICY STATEMENT

Urshan Graduate School of Theology (UGST) participates in the Title IV Federal Direct Loan program. As a part of the Program Participation Agreement with the US Department of Education, UGST is required to develop, publish, administer, and enforce a code of conduct in accordance with the Higher Education Opportunity Act (HEOA) signed into law on August 14, 2008. This policy applies to, and will be annually reviewed by, all officers, employees, and agents of UGST who have responsibilities in accordance with education loans. This policy shall be posted on the school's website.

## CODE OF CONDUCT

Urshan Graduate School of Theology hereby adopts the following provisions from the HEOA, Section 493(e) as its Code of Conduct.

*(1) Ban on revenue-sharing arrangements.-- `(A) Prohibition.--The institution shall not enter into any revenue-sharing arrangement with any lender.*

*`(B) Definition.--For purposes of this paragraph, the term `revenue-sharing arrangement' means an arrangement between an institution and a lender under which-- ``*

*(i) a lender provides or issues a loan that is made, insured, or guaranteed under this title to students attending the institution or to the families of such students; and `*

*`(ii) the institution recommends the lender or the loan products of the lender and in exchange, the lender pays a fee or provides other material benefits, including revenue or profit sharing, to the institution, an officer or employee of the institution, or an agent. ``*

*(2) Gift ban.-- ``*

*(A) Prohibition.--No officer or employee of the institution who is employed in the financial aid office of the institution or who otherwise has responsibilities with respect to education loans, or agent who has responsibilities with respect to education loans, shall solicit or accept any gift from a lender, guarantor, or servicer of education loans.*

*`(B) Definition of gift.—*

*`(i) In general.--In this paragraph, the term `gift' means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a de minimus amount. The term includes a gift of services, transportation, lodging, or meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been*

*incurred.*

*``(ii) Exceptions.--The term 'gift' shall not include any of the following: ``(I) Standard material, activities, or programs on issues related to a loan, default aversion, default prevention, or financial literacy, such as a brochure, a workshop, or training.*

*``(II) Food, refreshments, training, or informational material furnished to an officer or employee of an institution, or to an agent, as an integral part of a training session that is designed to improve the service of a lender, guarantor, or servicer of education loans to the institution, if such training contributes to the professional development of the officer, employee, or agent.*

*``(III) Favorable terms, conditions, and borrower benefits on an education loan provided to a student employed by the institution if such terms, conditions, or benefits are comparable to those provided to all students of the institution.*

*``(IV) Entrance and exit counseling services provided to borrowers to meet the institution's responsibilities for entrance and exit counseling as required by subsections (b) and (l) of section 485, as long as-- ``(aa) the institution's staff are in control of the counseling, (whether in person or via electronic capabilities); and*

*``(bb) such counseling does not promote the products or services of any specific lender.*

*``(V) Philanthropic contributions to an institution from a lender, servicer, or guarantor of education loans that are unrelated to education loans or any contribution from any lender, guarantor, or servicer that is not made in exchange for any advantage related to education loans.*

*``(VI) State education grants, scholarships, or financial aid funds administered by or on behalf of a State.*

*``(iii) Rule for gifts to family members.--For purposes of this paragraph, a gift to a family member of an officer or employee of an institution, to a family member of an agent, or to any other individual based on that individual's relationship with the officer, employee, or agent, shall be considered a gift to the officer, employee, or agent if—*

*``(I) the gift is given with the knowledge and acquiescence of the officer, employee, or agent; and*

*``(II) the officer, employee, or agent has reason to believe the gift was given because of the official position of the officer, employee, or agent.*

*``(3) Contracting arrangements prohibited.—*

*``(A) Prohibition.--An officer or employee who is employed in the financial aid office of the institution or who otherwise has responsibilities with respect to education loans, or an agent who has responsibilities with respect to education loans, shall not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans. ``(B) Exceptions.--Nothing in this subsection shall be construed as prohibiting-- ``(i) an*

*officer or employee of an institution who is not employed in the institution's financial aid office and who does not otherwise have responsibilities with respect to education loans, or an agent who does not have responsibilities with respect to education loans, from performing paid or unpaid service on a board of directors of a lender, guarantor, or servicer of education loans; ``ii) an officer or employee of the institution who is not employed in the institution's financial aid office but who has responsibility with respect to education loans as a result of a position held at the institution, or an agent who has responsibility with respect to education loans, from performing paid or unpaid service on a board of directors of a lender, guarantor, or servicer of education loans, if the institution has a written conflict of interest policy that clearly sets forth that officers, employees, or agents must recuse themselves from participating in any decision of the board regarding education loans at the institution; or*

*``iii) an officer, employee, or contractor of a lender, guarantor, or servicer of education loans from serving on a board of directors, or serving as a trustee, of an institution, if the institution has a written conflict of interest policy that the board member or trustee must recuse themselves from any decision regarding education loans at the institution.*

*``(4) Interaction with borrowers.--The institution shall not—*

*``(A) for any first-time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or*

*``(B) refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.*

*``(5) Prohibition on offers of funds for private loans.—*

*``(A) Prohibition.--The institution shall not request or accept from any lender any offer of funds to be used for private education loans (as defined in section 140 of the Truth in Lending Act), including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with—*

*``(i) a specified number of loans made, insured, or guaranteed under this title;*

*``(ii) a specified loan volume of such loans; or*

*``(iii) a preferred lender arrangement for such loans.*

*``(B) Definition of opportunity pool loan.--In this paragraph, the term 'opportunity pool loan' means a private education loan made by a lender to a student attending the institution or the family member of such a student that involves a payment, directly or indirectly, by such institution of points, premiums, additional interest, or financial support to such lender for the purpose of such lender extending credit to the student or the family.*

*``(6) Ban on staffing assistance.—*

*``(A) Prohibition.--The institution shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.*

*``(B) Certain assistance permitted.--Nothing in paragraph (1) shall be construed to prohibit the institution from requesting or accepting assistance from a lender related to--*

*``(i) professional development training for financial aid administrators; ``(ii) providing educational counseling materials, financial literacy materials, or debt management materials to borrowers, provided that such materials disclose to borrowers the identification of any lender that assisted in preparing or providing such materials; or ``(iii) staffing services on a short-term, nonrecurring basis to assist the institution with financial aid-related functions during emergencies, including State-declared or federally declared natural disasters, federally declared national disasters, and other localized disasters and emergencies identified by the Secretary.*

*``(7) Advisory board compensation.--Any employee who is employed in the financial aid office of the institution, or who otherwise has responsibilities with respect to education loans or other student financial aid of the institution, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.*

## **SANCTIONS**

A violation of this policy will result in disciplinary action in accordance with the Dismissal policy located in the Urshan Employee Handbook.

## **WEB ADDRESS FOR THIS POLICY**

<https://urshan.edu/ugstfinancialaid>

## **CONTACTS**

Levi Powell Financial Aid Director lpowell@urshan.edu 314-838-8858 ex. 3222

Frank Buchanan Chief Financial Officer cfo@urshan.edu 314-838-8858 ex.3127

## **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 48 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 72 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 of 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.

- 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. Scholarship awards are determined by the scholarship committee. The following scholarships are available for students who meet the scholarship requirements:

- **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.
- **Endowed and Funded Scholarships:** Named scholarships to be funded by individuals, churches, districts, departments, United Pentecostal Church International divisions or other sources, including:
  - o **Harvell-Littles Scholarship by Harvell Family Charitable Trust:** \$2,000 for one year.
  - o **James D. Beardsley Merit Scholarship:** \$1,000 per year to the returning full-time student with the highest GPA.
  - o **WNOP Thetus Tenney Scholarship:** \$1,000 per year to a female student
  - o **UPCI Ladies Ministries Gwyn Oakes Presidential Scholarship:** \$1,000 per year to a female student who has completed her first year of study.
  - o **UPCI General Youth Division Youth Ministry Scholarships:** Four \$1,000 scholarships, for one year, available to first year students from UPCI churches.
- **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.
- **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.

## SCHOLARSHIP COMMITTEE

Scholarships are awarded through a formal review process conducted by the Scholarship Committee, which is chaired by the Director of Financial Aid and includes the Registrar, Director of Admissions, Director of Development, Director of Student Services, and a

Business Office representative. Faculty members may be consulted by the committee as needed to support scholarship evaluation and decision-making.

### **VETERANS EDUCATION BENEFITS**

Urshan Graduate School of Theology supports students who are eligible for veterans' education benefits, such as those offered through the GI Bill or other Department of Veterans Affairs (VA) programs. At this time, the Financial Aid Office does not administer or certify these benefits. Students interested in using VA education benefits should contact M. Jean Bland, Ed.D at [jbland@urshan.edu](mailto:jbland@urshan.edu), or visit [www.va.gov/education](http://www.va.gov/education) for more information.

Please note that veterans' benefits are not considered federal financial aid and are handled separately from Title IV programs.

### **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 must complete the UGST Scholarships Application by the deadline in order to be considered for institutional scholarships or grants. Students cannot be considered for scholarships or grants 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 30th.

**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 ID 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 exception 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 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 Spring 2018 aid and you already submitted a 2017-2018 FAFSA to apply for Fall 2017 aid, do not submit another FAFSA to apply for Spring 2018. However, if you did not submit a 2017-2018 FAFSA, you will need to submit one to apply for Spring 2018 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** [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)** [www.studentloans.gov](http://www.studentloans.gov)

- Direct Loan Program
- Electronic Master Promissory Note (MPN)

**NATIONAL STUDENT LOAN DATA SYSTEM (NSLDS)** [www.nslds.ed.gov](http://www.nslds.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** [www.studentloans.gov](http://www.studentloans.gov)

Information for new Urshan Graduate School of Theology borrowers

**EXIT LOAN COUNSELING** [www.studentlons.gov](http://www.studentlons.gov)

Information for students entering repayment

**COLLEGE NAVIGATOR** [www.nced.ed.gov/gollegenavigator](http://www.nced.ed.gov/gollegenavigator)