

# FINANCIAL INFORMATION

## Tuition (per semester)

Graduate Tuition (per credit hour) . . . . .	\$550
Master of Theology tuition (per credit hour) . . . . .	\$565

## Semester Fees

Registration Fees (library, registration, student activities, etc.)	
1 - 4 credit hours . . . . .	\$110
5 or more credit hours . . . . .	\$215
Technology fee (per credit hour) . . . . .	\$15
Vehicle Registration . . . . .	\$75

## Other Potential Fees

Commuter meal plan (25 meals per semester) . . . . .	\$175
Application fee (online free) . . . . .	\$25
Late payment fee (initial charge) . . . . .	\$100
Late payment fee (monthly after initial charge if financial obligations are not fulfilled) . . . . .	\$25
Replacement ID Card fee . . . . .	\$10
Payment Plan fees (per semester) . . . . .	\$50
Transcript fee . . . . .	\$5

## Course Fees

Spiritual Formation Assessment fee (MIN-500) . . . . .	\$175
Career Development fee (COU-611) . . . . .	\$20
Israel Study Tour fee for M.Div. (BBL-601-Jterm) . . . . .	\$1,025 (\$1,125 after May 25)
Israel Study Tour fee for M.A. and non-degree (BBL-601-Jter2) . . . . .	\$3,505 (\$3,605 after May 25)
M.A. Thesis fee (BBL-792, THE-792, MIN-797, COU-792) . . . . .	\$100
Th.M. Thesis fee (BBL-890) . . . . .	\$125
Group Counseling Techniques Online fee (COU-612-25) . . . . .	\$25

## Indirect costs

Books, per semester (12-15 credits) . . . . .	\$240 - 450
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## FINANCIAL AID

Grand Rapids Theological Seminary provides financial aid to students who can benefit from further education but cannot do so without assistance. GRTS also seeks to recognize students with exceptional abilities in the areas of academics, leadership and ministry enactment. It is important to keep in mind that the primary responsibility for financing a graduate theological education rests with the student. The Cornerstone University Student Financial Services Office, along with the Seminary Admissions Office, is committed to assisting students in receiving the maximum amount of financial assistance for which they qualify under federal and institutional programs.

Students enrolled in five or more credit hours per fall or spring semester are eligible to apply for institutional grants, scholarships and loans. Students seeking consideration for grants, scholarships and loans must file the Seminary Scholarship Application and the Free Application for Federal Student Aid (FAFSA)

on an annual basis. Cornerstone University's code is 002266. Priority consideration for awards is granted on an annual basis to those who apply by March 31 for the fall semester and November 15 for the spring semester. FAFSA applications can be submitted online at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

It is important that all requested information for institutional and federal aid is submitted in a complete and timely manner. Failure to do so will create delays. Once all requested information is received, the Student Financial Services staff will conduct an evaluation of the file and determine the student's eligibility for gift aid and federal loan eligibility. Notification is sent to students informing them of their awards.

*Conditions for the receipt of an institutional endowed or restricted scholarship include attendance at the Legacy Dinner and the writing of thank-you notes to the donor or donor representatives. Further details will be provided to scholarship recipients.*

**Enrollment Status**

A student's enrollment status is used for determining federal eligibility and for reporting enrollment information for loan deferment eligibility, insurance eligibility, etc.

Institutional financial aid is calculated based on a financial aid enrollment level rather than the official full-time/part-time enrollment status. Contact the Student Financial Services office for more information regarding these levels.

Enrollment status for state and federal aid eligibility is as follows:

<b>Program</b>	<b>Full-Time</b>	<b>Half-Time</b>
GRTS	9	5
Th.M.	8	4

**PAYMENT OF BILLS**

**Pay in Full:** Payment due dates for each semester will be indicated on the semester bill.

**Payment Plan:** Students may choose to pay in four or five equal monthly installments. Fall semester payment due dates are the 5<sup>th</sup> or 20<sup>th</sup> of each month, August-December, depending on the payment plan chosen. Spring semester payment due dates are the 5<sup>th</sup> or 20<sup>th</sup> of each month, January- May, depending on the payment plan chosen. There is a payment plan fee of \$50 per semester. Students who do not pay as arranged on the payment plan may be excluded from using the payment plan in succeeding terms.

Late payment fees may be added to accounts not paid as arranged. Accounts are expected to be paid in full before taking examinations, obtaining transcripts, receiving diplomas or registering for a succeeding term.

**WITHDRAWAL REFUNDS****Withdrawal from Individual Courses:**

Students who do not officially withdraw from a course will receive a failing grade for that course. Students withdrawing from individual courses will receive refunds based upon the following schedule:

*For 15 Week Courses:*

One week or less.....	100.0% of tuition
Second week .....	86.7% of tuition
Third week .....	80.0% of tuition
Fourth week.....	73.3% of tuition
Fifth week .....	66.7% of tuition
Sixth week .....	60.0% of tuition
Seventh week .....	53.3% of tuition
Eighth week .....	46.7% of tuition
Ninth week.....	40.0% of tuition
More than nine weeks .....	No refund

*For 7 Week Courses:*

One week or less.....	100.0% of tuition
Second week .....	70.0% of tuition
Third week .....	55.0% of tuition
Fourth week .....	40.0% of tuition
More than 4 weeks.....	No refund

Appropriate adjustments will be made to financial aid programs following formulas mandated by federal, state and institutional regulations. Students whose enrollment status (i.e., full time, three-quarters time, half-time) would change if classes were dropped should consult with the Student Financial Services Office to determine the extent of these adjustments.

**Withdrawal from the Institution:**

Tuition refunds for students who withdraw from the seminary during the course of the semester, as well as those who are dismissed or suspended, will be computed as follows:

*For 15 Week Courses:*

One week or less.....	100.0% of tuition
Second week .....	86.7% of tuition
Third week .....	80.0% of tuition
Fourth week.....	73.3% of tuition
Fifth week .....	66.7% of tuition
Sixth week .....	60.0% of tuition
Seventh week .....	53.3% of tuition
Eighth week .....	46.7% of tuition
Ninth week.....	40.0% of tuition
More than nine weeks .....	No refund

*For 7 Week Courses:*

One week or less.....	100.0% of tuition
Second week .....	70.0% of tuition
Third week .....	55.0% of tuition
Fourth week.....	40.0% of tuition
More than 4 weeks .....	No refund

Students receiving financial aid who withdraw from the institution during the semester may be required to return a portion of the aid to the appropriate programs. A calculation will be made based on the student's withdrawal date to see what portion of the financial aid must be returned. Students may request a copy of the refund and repayment policy from the Student Financial Services Office.

**Federal Title IV Aid**

If a student withdraws before completing 60 percent of the semester or period of enrollment, the institution must determine the percentage of Title IV assistance the student has earned. The percent earned is determined by dividing the total number of calendar days in the semester into the number of calendar days completed as of the withdrawal date. Any unearned amount must be returned to the Title IV program(s).

**Institutional Aid**

Institutional financial aid is reduced by the percent of the tuition and fees originally covered by the institutional aid. The student may retain an amount equal to the percent of the actual tuition and fees charged based on the withdrawal date. The remaining amount must be returned to the institutional programs.

## INSTITUTIONAL GRANTS

### **Grand Rapids Theological Seminary Grant**

The seminary provides a limited amount of financial assistance to qualified new and returning students through the Grand Rapids Theological Seminary Grant. This grant is awarded on the basis of demonstrated financial need and enrollment status. In-residence study and at least half-time enrollment (five hours per semester) are required.

Priority consideration will be given to students who file the Seminary Scholarship Application and FAFSA between Jan. 1 and March 31. Late applications for financial aid will be accepted until the first week of the fall semester for new students. Grand Rapids Theological Seminary Grants will be awarded on a rolling basis until the funds have been exhausted. The Seminary Scholarship Application and FAFSA information are available at [www.cornerstone.edu/grts](http://www.cornerstone.edu/grts).

## INSTITUTIONAL SCHOLARSHIPS

Students who are enrolled in five or more credit hours are eligible to apply for scholarships by submitting the FAFSA and the Seminary Scholarship Application.

### **Carl B. Hoch, Jr. Scholarship**

The Carl B. Hoch, Jr. Endowed Scholarship was created in honor of Carl B. Hoch, Jr., to benefit a Grand Rapids Theological Seminary student who demonstrates an outstanding ability in Greek and New Testament studies. The Carl B. Hoch, Jr. Scholarship is renewable.

### **Clarence and Pauline Doane Scholarship**

The Clarence and Pauline Doane Scholarship is awarded to degree-seeking students who have demonstrated excellent promise for missions or pastoral ministry. Returning students must maintain a minimum 3.0 cumulative G.P.A. Priority is given to students who are members of churches in fellowship with the General Association of Regular Baptist Churches.

### **Dallas Thompson Scholarship**

The Dallas Thompson Scholarship is awarded to unmarried students who are making satisfactory progress toward a degree at GRTS and demonstrate financial need.

### **David and Coila Kennedy Scholarship**

The David and Coila Kennedy Scholarship is provided for seminary students who are seeking a Master of Divinity degree and preparing for ministry. Returning students must maintain a minimum 3.0 cumulative G.P.A. and financial need is considered.

### **David Eifert Scholarship**

The David Eifert Scholarship is made available in memory of David Eifert who died while enrolled at Grand Rapids Theological Seminary. The scholarship is awarded to candidates who show promise for ministry and demonstrate academic achievement. Recommendation for this scholarship is presented by the Ministry Division faculty.

### **Esther Gilbertson Scholarship**

The Esther Gilbertson Scholarship is awarded to continuing students who are preparing for vocational ministry and maintain a 3.0 or higher G.P.A.

### **George Samuelson Scholarship**

The George Samuelson Scholarship is awarded to students who demonstrate excellent promise for church-related ministry or church-related missions. The candidate must complete a minimum of 20 semester hours of course work at Grand Rapids Theological Seminary with a cumulative G.P.A. of 3.5 or above. Financial need is not required, but will be considered in the selection process. Recommendations for this scholarship are made by the Ministry Division faculty.

### **Gerald O. and Henrietta A. Jennex Scholarship**

The Gerald O. and Henrietta A. Jennex Scholarship will be awarded to candidates who demonstrate, through gifts and commitment, great promise for professional pastoral ministry. Awards will be granted to returning students who demonstrate a pattern of ministry involvement, a minimum 2.8 G.P.A. and financial need. Eligibility for this scholarship is limited to two years.

### **James Murray Grier Academic Scholarship**

The James Murray Grier Academic Scholarship assists students who have demonstrated outstanding academic achievement through a minimum cumulative G.P.A. of 3.7 in undergraduate study for new students and at the graduate level for returning students.

### **Joe Crawford Scholarship**

The Joe Crawford Scholarship is awarded to students who demonstrate excellent promise for church-related ministry or church-related missions. The candidate will have completed a minimum of 20 hours of course work at Grand Rapids Theological Seminary with a cumulative G.P.A. of 3.5 or above. Financial need is not required, but will be considered in the selection process.

### **Nienhuis Family Scholarship for Pastoral Ministry**

The Nienhuis Family Scholarship for Pastoral Ministry is provided for students who have demonstrated excellent promise for pastoral ministry. Applicants must have completed 32 semester hours with a minimum 3.0 G.P.A. toward a degree at Grand Rapids Theological Seminary.

### **Macy Mission Scholarship**

The Macy Mission Scholarship is provided for students who are members of a missionary family or plan to pursue full time mission work, who are making satisfactory academic progress toward a degree and demonstrate financial need.

### **Master of Divinity Scholarship**

The Master of Divinity Scholarship is awarded to students enrolled in the Master of Divinity program who demonstrate financial need.

### **McKinney Family Scholarship**

The McKinney Family Scholarship is awarded to assist GRTS students in fulfilling their goal of a Christian

education. Recipients will be selected through the scholarship application process.

#### **Paul A. Beals Missions Scholarship**

The Paul A. Beals Missions Scholarship will be awarded to new and continuing students who demonstrate commitment to cross-cultural ministry as evidenced in their degree program selection and concentration. New students must have achieved a 3.0 cumulative G.P.A. in an undergraduate program and continuing students must possess a minimum 3.24 G.P.A.

#### **Pirsig Fellowship**

The Pirsig Fellowship provides an opportunity for men and women who are called to ministry or leadership to earn a Master of Divinity degree with little or no educational debt. The fellowship features a 50% scholarship, a cohort structure for intentional community, and an enhanced learning experience outside the classroom. The fellowship is awarded to entering students and continues throughout the duration of the program. Eligibility requirements and selection criteria include the following: completed bachelors degree with a 3.00/4.00 GPA, acceptance in the Master of Divinity program, demonstrated ministry calling and gifting, love for the Church, compassion for people, growth in Christ-like character, academic performance, and commitment to completing the M.Div. Priority is given to building diversity into all cohorts with candidates who are 35 years old or younger and demonstrate financial need. Pirsig Fellows commit to maintaining a 3.0 GPA in seminary, completing the M.Div. in 5 years or less, participating in all fellowship enhancements, meeting with the Fellowship Director annually, and "giving back" to the Pirsig Fellowship in the future, as the Lord leads.

#### **President's Student Scholarship Fund**

The President's Student Scholarship Fund assists students who have a commitment to enter foreign missions or demonstrate a unique financial need after one year of enrollment (minimum 24 semester hours completed) or have a need for financial assistance toward a cross-cultural mission opportunity. Applicants may also be required to submit an essay and/or meet with a GRTS administrator.

#### **Samaritan's Scholarship**

The Samaritan Scholarship was created in honor of Brian Jackson's 35 years of service to Cornerstone University. It is awarded to students enrolled in GRTS based on merit and financial need. Students must maintain a 3.0 GPA and demonstrate financial need.

#### **Sugden Seminary Scholarship**

The Sugden Seminary Scholarship is given to returning students who demonstrate excellent promise for professional pastoral ministry through commitment to God's word and unique skill in biblical communication. Financial need is not required but will be considered in the selection process. Recommendations are made by the Ministry Division faculty.

#### **Timothy Scholarship**

The Timothy Scholarship is primarily designated for the education of European pastors. It is also extended to international students in general when funds are available. Candidates must be planning for church-related ministry and demonstrate the necessary gifts for ministry. Financial need is considered.

#### **Wielhouwer Scholarship**

The Wielhouwer Scholarship is awarded to students who maintain active involvement in ministry while attending seminary. Special consideration will be given to students seeking pastoral or chaplaincy vocational ministry.

#### **Woodrow McCaleb Leadership Scholarship**

The Woodrow McCaleb Leadership Scholarship is awarded to new and returning students who demonstrate strong ministry leadership qualities and excellent promise for church-related ministry or church-related missions. Financial need is not required, but will be considered in the selection process.

## **LOANS**

#### **Federal Direct Loan Program**

Eligibility for the Federal Direct Loan is determined through the submission of the Free Application for Federal Student Aid (FAFSA). This federally insured loan program is available to all qualified degree-seeking students enrolled at least half-time at Grand Rapids Theological Seminary. Students may be awarded an unsubsidized loan, which accrues interest while in school, beginning with the date of disbursement. Repayment of both principal and interest begins six months after the student ceases at least half-time enrollment or graduates. Loan promissory notes can be completed online at [www.studentloans.gov](http://www.studentloans.gov). Students must meet all eligibility requirements at the time the loan is disbursed. There are annual and lifetime limits on the amount that can be borrowed.

#### **Statement of Educational Purpose**

To receive federal financial aid, a student must be enrolled as a degree-seeking student. The student must sign a statement indicating that all federal financial aid will be used for expenses related to study at Cornerstone University.

#### **Statement of Refund and Default**

To receive federal financial aid, a student must not owe a refund or an overpayment of any federal grant or loan. A student must not be in default on any federal student loan or must have made satisfactory arrangements to repay any such defaulted loan, and also have not borrowed in excess of the loan limits under federal student loan programs at all institutions previously attended.

#### **Selective Service Registration**

Male students who are United States citizens or permanent resident aliens born after Dec. 31, 1959, are required to comply with Selective Service registration regulations prior to receiving federal financial aid.

## SATISFACTORY ACADEMIC PROGRESS

To remain eligible for financial aid, a student must have maintained Satisfactory Academic Progress (SAP) in accordance with the following guidelines:

### **Qualitative Requirements**

The student must maintain a minimum cumulative grade point requirement. Cumulative G.P.A.'s are monitored at the end of each semester.

<b>Master of Theology</b>	<b>3.0 GPA</b>
<b>All other programs</b>	<b>2.5 GPA</b>

### **Quantitative Requirements**

A student must complete his/her program within a period not greater than 150% of the normal program length (measured in credit hours). A student who receives financial aid is required to maintain the following pace to ensure progression towards the 150% completion requirement:

<b>CUMULATIVE HRS. ATTEMPTED</b>	<b>MINIMUM % COMPLETED</b>
1-24	65%
25-48	70%
49+	75%

SAP and all related criteria are evaluated at the end of each academic term.

All regularly accepted and continuing students who do not meet either/or both of the above requirements will be placed on financial aid warning. After a semester on financial aid warning, students still not meeting the criteria will have their financial aid suspended.

If a student suffers unusual circumstances and would like to appeal the financial aid suspension, he/she must submit to the Academic Dean a written explanation regarding noncompliance with these criteria. The Academic Dean will then determine the academic status of the student. If it is determined that the student is making SAP, the student will be placed on financial aid probation. The Student Financial Services office will then consider eligibility for financial aid based upon the availability of funds and financial need.

### **Repeated Courses**

Federal rules allow a student to receive federal aid for a course more than once as long as it is not a result of more than one repetition of a previously passed course or any repetition of a previously passed course due to the student failing other coursework. A repeated course will be counted towards the 150% maximum time frame.

Please contact the Student Financial Services Office for a complete copy of the SAP policy.

## GENERAL INFORMATION

### **Verification Process**

Verification is a process whereby the validity of the data reported on the FAFSA is confirmed through the submission and review of specific documents. If the student is selected for verification, aid will not be awarded until the process is completed.

### **Federal Student Loan Deferment**

Deferment of Federal Student Loans is available to most students enrolled for degree seeking graduate study. Approval of a Federal Student Loan deferment will necessitate student enrollment of at least five credits per semester (classified as at least half-time). The Federal Student Loan Deferment Form should be processed through the Cornerstone University Registrar's Office. The loan deferment form cannot be certified by the Registrar's Office until after the student has begun classes.

### **Veterans' Benefits**

Grand Rapids Theological Seminary cooperates with the U.S. Department of Veterans Affairs in processing benefits for the education of honorably discharged service members. Veterans who wish to use the benefits should apply at [www.va.gov](http://www.va.gov). After submitting the application to the VA, students need to complete the VA Benefit Form that can be obtained from the Student Financial Services office or online. The grade point average of veterans will be monitored at the end of each semester. Veterans who are placed on academic probation and fail to come off probation within two additional semesters will be reported to the Department of Veterans Affairs. This action may result in termination of benefits by the Department of Veterans Affairs. If benefits are terminated, the veteran may reapply to the seminary for reinstatement of the benefits after the probationary status has been removed. Veterans entering as transfer students will be provided a written statement of the number of credits accepted in transfer and the number of required credits remaining to complete the program. The Cornerstone University Student Financial Services Office will also provide a copy of this information to the Department of Veterans Affairs. This information will be provided to the student prior to submission of the enrollment certification for veterans' benefits and will be based on the student's stated educational goals. This transfer credit evaluation may be subject to change should the student decide to change degree program or major/concentration.