Message from Glenna Balch, Director of Financial Aid

Hopefully, this Financial Aid Handbook will answer many of your questions. Please contact me if you need additional information, if you have unusual circumstances, changes in your income or any concerns.

Welcome to Austin Seminary.

Section 1 – Purpose and Principles

Austin Seminary, in accordance with principles generally accepted by member seminaries of the Association of Theological Schools, seeks to assist students whose financial resources are insufficient to meet the cost of attending the Seminary. The Financial Aid Handbook is accessible to all admitted applicants and to anyone else upon request.

It is the policy of Austin Presbyterian Theological Seminary not to discriminate on the basis of sex, age, race, national and ethnic origin, or handicapping condition in its educational programs, student activities, employment or admissions policies, in the administration of its scholarship and loan programs or in any other school-administered programs.

Austin Presbyterian Theological Seminary grant, scholarship, fellowship and loan assistance is only offered to students enrolled in an eligible masters-degree program at the Seminary. Students must reapply annually for need-based financial aid.

Payment of tuition and fees must be made in full at the beginning of each academic term. This may be accomplished through a variety of means such as a Seminary Tuition Grant, other scholarships and grants, loans, or payment by cash, check, or credit card. If outside grants, scholarships and loans are anticipated but not yet received, written verification of these funds must be presented to the Business Office at registration.

Federal methodology (Free Application for Federal Student Aid) is used to determine financial aid eligibility for institutional funds in addition to eligibility for a William D. Ford Federal Direct Loan.

All inquiries regarding financial aid, tuition, fees and residency requirements for the University of Texas at Austin school of Social Work should be addressed to the University of Texas.
Section 2 – Philosophy Regarding Allocation of Financial Aid Resources

The financing of a Seminary education is understood to be a shared responsibility of the individual student, spouse (if married), the Seminary, and the church (including individual members, local congregations, and governing bodies.) Each student is expected to meet as much of the educational expenses as possible. A student with available resources to meet tuition and other charges is expected to cover those expenses.

The Seminary’s capacity to assist with expenses other than tuition is mainly limited to subsidizing indirectly the costs of housing and meals in the Stotts Fellowship Hall.

Financial assistance is based on the student’s financial need and on availability of funds. Those who have greater personal financial resources, or who are able to secure more assistance from non-Seminary sources, are expected to make a greater contribution to the cost of education than those who have fewer sources of income. The Seminary expects each student to examine his/her financial preparedness to enter into or to remain in Seminary well in advance of each year. Students should have available work income, liquid assets, and/or scholarship promises to meet all normal living expenses. (i.e. those expenses that would be incurred in any situation; e.g., food, rent, personal expenses, utilities, etc.). Students are expected to pursue with diligence as many sources of income as possible, according to need.

The Seminary endeavors to help students complete their Seminary studies with the lowest possible amount of indebtedness. Do not hesitate to seek advice and counsel from the Financial Aid Office as to the appropriate amount of indebtedness. When such debt or projected debt becomes inordinate, students are encouraged to withdraw from the Seminary until the financial situation changes for the better.

Adverse Status of Previous Educational Loan Debt – Financial assistance through the Seminary is not available to students who are currently delinquent or in default on a federal student loan. Students who are delinquent or in default status are encouraged to contact the Director of Financial Aid for resolution options.

Section 3 – Typical Financial Resources

Student and Family
Student’s savings, income and spouse’s (if married) income. Many students work part-time and have spouses who work. Other family members and friends may contribute to your support as well.
**Church-Related Assistance**
Students should seek financial assistance from their churches and other church-related sources such as presbyteries, conferences, synods and denominations. Many students have received significant support from established church programs.

**Outside Scholarships/Grants**
Students are urged to seek support through outside foundations which offer financial assistance to students pursuing a theological education. Receipt of external scholarships/grants will help in reducing reliance on loans to finance your education. Applicants who have been accepted and have submitted the signed “Intent to Matriculate” form will be given access to the admissions portal which includes our Outside Resources database.

**Section 4 – Tuition Cost and Tuition Coverage by the Seminary**
The tuition cost and the maximum percentage of the (need-based) Seminary Tuition Grant are set each year by the Austin Seminary’s Board of Trustees.

Tuition cost for the 2012-2013 academic year is $200 per credit. Two Austin Seminary credits are equivalent to one standard semester hour. The tuition cost for one six-credit course is $1,200.00.

An eligible student whose financial aid paperwork documents financial need may be awarded up to 85% of the cost of tuition.

Typical full-time course load for Master of Divinity students per year:

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Credits for Fall</th>
<th>Number of Credits for January</th>
<th>Number of Credits for Spring</th>
<th>Number of Credits for Summer</th>
<th>Annual Total of Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st year (Junior)</td>
<td>24</td>
<td>6</td>
<td>24</td>
<td>6</td>
<td>60</td>
</tr>
<tr>
<td>2nd year (Middler)</td>
<td>24</td>
<td>6</td>
<td>24</td>
<td>12</td>
<td>66</td>
</tr>
<tr>
<td>3rd year (Senior)</td>
<td>24</td>
<td>6</td>
<td>24</td>
<td>0</td>
<td>54</td>
</tr>
</tbody>
</table>

Total number of credits required by MDIV: 180

Typical full-time course load for Master of Arts (Theological Studies) (MATS) and Master of Arts in Ministry Practice (MAMP) per year:

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Credits for</th>
<th>Number of Credits for</th>
<th>Number of Credits for</th>
<th>Number of Credits for</th>
<th>Annual Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Seminary Tuition Grant is available to eligible students to cover charges for attempted credits, not to exceed the number of credits required for the student’s masters-level degree program. All credits attempted are counted toward Seminary Tuition Grant maximums, including failed credits. In addition, credits earned as a Special Student at Austin Seminary and/or credits transferred from another institution are applied to a student’s degree program and included in these credit maximums. The same credit restrictions apply to the tuition portion of merit fellowships and merit scholarships.

Section 5 – Student Expense Budgets

Budget for a first year, second year and third year full-time Master of Divinity student living in Currie Residence Hall at $180 per month:

<table>
<thead>
<tr>
<th>Type of Expense</th>
<th>First Year (60 credits) 12 months</th>
<th>Second Year (66 credits) 12 months</th>
<th>Third Year (54 credits) 9 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$12,000</td>
<td>$13,200</td>
<td>10,800</td>
</tr>
<tr>
<td>Books</td>
<td>1,260</td>
<td>1,386</td>
<td>1,134</td>
</tr>
<tr>
<td>Housing</td>
<td>2,160</td>
<td>2,160</td>
<td>1,620</td>
</tr>
<tr>
<td>$180 per month*</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food/ Household Supplies</td>
<td>4,800</td>
<td>4,800</td>
<td>3,600</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>2,400</td>
<td>2,400</td>
<td>1,800</td>
</tr>
<tr>
<td>Telephone</td>
<td>1,020</td>
<td>1,020</td>
<td>765</td>
</tr>
<tr>
<td>Transportation</td>
<td>2,700</td>
<td>2,700</td>
<td>2,025</td>
</tr>
<tr>
<td>Health Insurance</td>
<td>4,368</td>
<td>4,368</td>
<td>3,276</td>
</tr>
<tr>
<td>Travel</td>
<td>600</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>Fees</td>
<td>245</td>
<td>120</td>
<td>195</td>
</tr>
<tr>
<td>Total</td>
<td>$31,553</td>
<td>$32,754</td>
<td>25,815</td>
</tr>
</tbody>
</table>

* Utilities costs are included in the housing expense

Budget for a first year and second year full-time Master of Art (Theological Studies) student living in a Currie Residence Hall at $180 per month:
<table>
<thead>
<tr>
<th>Type of Expense</th>
<th>First Year (54 credits) 9 months</th>
<th>Second Year (48 credits) 8 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$10,800</td>
<td>$9,600</td>
</tr>
<tr>
<td>Books</td>
<td>1,134</td>
<td>1,008</td>
</tr>
<tr>
<td>Housing $180 per month*</td>
<td>1,620</td>
<td>1,440</td>
</tr>
<tr>
<td>Food/Household Supplies</td>
<td>3,600</td>
<td>3,200</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>1,800</td>
<td>1,600</td>
</tr>
<tr>
<td>Telephone</td>
<td>765</td>
<td>680</td>
</tr>
<tr>
<td>Transportation</td>
<td>2,025</td>
<td>1,800</td>
</tr>
<tr>
<td>Health Insurance</td>
<td>3,276</td>
<td>2,912</td>
</tr>
<tr>
<td>Travel</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>Fees</td>
<td>145</td>
<td>195</td>
</tr>
<tr>
<td>Total</td>
<td>$25,765</td>
<td>$23,035</td>
</tr>
</tbody>
</table>

* Utilities costs are included in the housing expense

Section 6 – APTS Financial Aid Programs

**Merit-based**

- **Merit-based Fellowships and Merit-based Scholarships** are awarded annually to entering MDIV students who demonstrate exceptional academic achievement, leadership ability, and interest in and strong promise vocationally for ministry in the church. To be considered, applicants must have submitted the full application for admission and the merit-based scholarship application by March 1, 2012. The faculty of the Seminary selects the recipients. These awards are renewed annually (for up to three resident academic years) provided that students maintain a 3.5 cumulative GPA (on a 4 point scale), and continue to demonstrate leadership and promise for ministry. Each fellowship covers full tuition, a stipend of $255 per month to cover on-campus housing, and an additional stipend of $4,500 per year for other educational costs (for a total current annual award value of $19,560). Scholarships cover the full cost of tuition (current annual value of the award is $12,000).

The tuition coverage part of merit-based fellowships and merit-based scholarships are subject to the same credit maximums as Seminary Tuition Grants.
• **Presidential Scholarships** – Renewable scholarships are awarded annually by the President to Master of Divinity students upon recommendation of the Vice President for Admissions. These awards, made without reference to financial need, are based on both academic achievement and promise for ministry, with special consideration given to racial ethnic students. For the 2012-2013 school year the awards will be up to $1800.

• **Promise Awards** – Renewable awards are granted annually to Master of Divinity students by the vice president for admissions for up to $1800 for the current school year. These awards, made without reference to financial need, are based on both academic achievement and promise for ministry, with special consideration given to PCUSA students.

**Need-based Scholarships**

• **Seminary Tuition Grants** – All eligible students admitted to the master’s-level degree programs who demonstrate financial need may qualify for a need-based Seminary Tuition Grant. The amount of the grant is based on income contribution potential, financial need, projected/actual course credits, credit eligibility limits and availability of funds. For the 2012-2013 academic year, eligible students may be awarded up to 85% of the cost of tuition. Application is made through the Seminary’s Office of Financial Aid. Students are required to register for and to complete at least 12 credits in each fall and spring term. There is no minimum credit requirement for the summer and January terms. The minimum credits requirement will be waived for students in their final semester who can register for less than the minimum credits required for financial aid to earn the number of credits required for the degree.

A Seminary Tuition Grant may be used for approved course work in all cross-registration agreements with other theological institutions. Financial assistance is not offered for course work taken under the catalogue of another institution of higher education for transfer of credit. **Students who are enrolled in the dual degree program in social work at The University of Texas at Austin may receive financial aid through Austin Seminary only for course work taken at Austin Seminary. Students seeking financial aid for course work at UT Austin should contact the Office of Student Financial Services of that institution.**

Letters of appreciation to donors are required to be written by students receiving need-based Seminary Tuition Grant funds. Students are assigned donors during the fall semester and must give
copies of their thank you letters to the Director of Financial Aid. Until copies of letters have been received, Seminary Tuition Grant aid is blocked for the January, spring and summer terms.

**Adjustments based on:**

*Change in projected credits* – If a student’s actual credit load is determined to be less than the amount of credits for which the student was awarded aid, the Seminary Tuition Grant will be reduced proportionately.

*Change in student status* – During the fall and spring terms, master’s-level students who drop below 12 credits will have their entire Seminary Tuition Grant for the semester canceled. The original tuition charges incurred for any course(s) in which the student remains registered, therefore, become unpaid and must be paid by the student. In addition, the dropped course(s) will be subject to the Seminary’s Tuition Grant Refund Policy.

*Change in financial need* – Seminary awards will be adjusted down in the event that a student receives funds through a non-Seminary grant or scholarship that are in excess of the student’s remaining financial need for the application period. Financial aid awards will be reduced dollar for dollar for each over award, reducing the disbursement of Title IV funds first and the Seminary grant second.

**Seminary Tuition Grant Refund Policy**

When a student receives a Seminary Tuition Grant for courses which are subsequently dropped after the add/drop period, that part of the Seminary grant related to the dropped course(s) must be paid to the Business Office to return to the Seminary Tuition Grant Fund. **There is no commitment of Seminary Tuition Grants for courses not completed.** When a course is dropped after the add/drop period, tuition charges are not fully refunded (see refund policy in the Catalogue). If a course funded by a Seminary Tuition Grant is dropped after the add/drop period, the student is responsible to reimburse the institution that portion of the Seminary Tuition Grant not refunded to the financial aid program. If a course is dropped during the 50% refund period, the student must reimburse the financial aid program 50% of the Seminary Tuition Grant originally awarded for the course. When the student is eligible for no refund, the full amount of the Seminary Tuition Grant originally awarded for the course must be repaid by the student to the financial aid program.

**Maximum amount of financial aid** a student may receive if enrolled either simultaneously or sequentially for the MATS or MAMP and MDIV degrees would be for the maximum number of credits necessary for the MDIV degree.
• **Child Care Assistance Fund** – Limited funds are available to full-time (enrollment in at least 18 credits) students to help offset the costs of child care for the fall and spring semesters. Application is made through the Seminary’s Office of Financial Aid.

**Appeal Procedure** – Students who wish to appeal their Seminary financial aid award may submit in writing an appeal to the Director of Financial Aid to be presented to the Financial Aid Committee for consideration.

**Other types of awards**

• **Elma Gunther Scholarship for International Study**
  Each Master of Arts (Theological Studies), Master of Ministry Practice and Master of Divinity degree student at Austin Seminary is eligible for a one-time subsidy or grant for participation in an international or cross-cultural program approved by the faculty. Awards are made by the Academic Dean, and the total funds available varies from year to year. In the case of limited funds in a given year, priority will be given to MDIV students.

• **Emergency Aid**
  An emergency aid fund makes possible a limited number of small grants to assist in meeting genuine emergency needs. Student should contact the Vice President for Student Affairs and Vocation for more information.

**Section 7 – PC(USA) Financial Aid Programs**

Presbyterian Study Grant and Supplemental Grants for Seminary Students
For theological students preparing to serve in a PC(USA) congregation. The Presbyterian Church (U.S.A.) theological grant programs include:

**Presbyterian Study Grant (PSG)**
Range of Award: $1,000--$4,000
Criteria:
• Be a member of the Presbyterian Church (U.S.A.)
• MDiv students entering years 1 and 2 must be an Inquirer or Candidate
• MDiv students entering year 3 must be a Candidate
• Enrolled full-time at APTS or other PCUSA-related seminary
• First profession degree required for church vocation – students who have an MDiv or MACE and are working on a second degree will not be considered for award. Dual degree students will only be considered for the portion of their education that is in the MDiv or MACE program.
• The Office of Financial Aid for Studies will evaluate and determine need based on the seminary’s standardized budget, the student’s EFC, and aid awarded. To be considered the student must complete a FAFSA and apply to the seminary for financial aid.

Racial Ethnic Supplemental Grant: $500.00—$1,000.00
Native American Supplemental Grant: $500.00—$1,500.00
Presbyterian Women of Color Grant: $1,000.00—$3,000.00

Supplemental Grants are awarded to Presbyterian Study Grant (PSG) selected students with need who meet the restrictions for the supplemental grants.

Section 8 – How to Apply for Financial Aid

Need-Based APTS Grant Aid – includes the Need-Based Seminary Tuition Grant, Student Employment Program and Child Care Assistance Grant

Students must complete and submit the following items to be considered for APTS need-based aid for 2012-2013:
• APTS Student Financial Aid Application for 2012-2013
• 2012-2013 Free Application for Federal Student Aid (www.fafsa.ed.gov)
• 2012-2013 Verification Worksheet (http://ifap.ed.gov/eannouncements/attachments/020312AttachIndVerifWksht1213.pdf)
• Signed copy of 2011 Federal Income Tax Return including copies of each W-2 form. If the student is married and filing separately, the spouse’s signed tax return with W-2 forms must also be submitted

Child Care Assistance Grant Application –if seeking funds from this source. The deadline for the fall semester is October 15; for spring February 15.

Verification Procedures
All financial aid files are verified. Any conflicting information or inaccuracies must be resolved before the student is eligible for any need-based financial aid award.

Deadlines for Seminary Tuition Grant
All required items should be submitted by the deadline date. (Late applications will be accepted; however, a fee of 25% of the Seminary Tuition Grant for the first term will be deducted.)
If first term for 2012-2013 begins: | Deadline is:
--- | ---
Fall 2012 | June 1, 2012
January 2013 | November 30, 2012
Spring 2013 | November 30, 2012
Summer 2013 | April 30, 2013

After your file is complete and has been verified, an award letter indicating your financial aid eligibility will be sent to you. If awarded, you must sign and date the award acceptance letter and return it to the Financial Aid Office for your award to be processed.

Section 9 – APTS Student Employment Program

The Student Employment Program at Austin Seminary provides opportunities for students to work up to fifteen hours per week on campus. To be eligible to work in the program, a student must be admitted to and enrolled in a master's level degree program. Jobs that are open to any student regardless of skills, pay $8.00 per hour. The rate for special skilled workers (such as but not limited to: instructional aide, research assistant, information technology, or students who coordinate other students) is $9.00 per hour. The pay rate is determined by the Director of Financial Aid based on the supervisor's summary of particular skills needed and description of duties.

More information regarding the Student Employment Program is in the Student Handbook and may be accessed in the Office of Financial Aid.

Section 10 – William D. Ford Federal Direct Loan Program

The Seminary participates in the Federal Direct Loan program. This Title IV Federal Aid Program can be used to meet matriculated masters-level students’ unmet financial need for the academic terms in which they are enrolled. Loans should be considered as a last resort.

For the 2012-2013 academic year, eligible students may borrow an unsubsidized Direct Loan for which interest begins to accrue immediately. As of July 1, 2012 graduate students no longer have access to subsidized loans. Direct Loans are made by the U.S. Federal Government and are originated through the Seminary Financial Aid Office.

The interest is a fixed rate at 6.8%. An origination fee of 1% is charged and will be deducted (by the federal government) proportionally with each disbursement.
A Direct Loan recipient must maintain at least half-time enrollment status and continue to meet the Seminary’s Satisfactory Academic Progress Standards for Students Receiving Title IV Aid. These standards are provided to students who receive Direct Loans.