



2009-2010 Financial Aid Handbook

Enrollment Services Department

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**FINANCIAL AID
 HANDBOOK**

**POLICIES & PROCEDURES
 FOR
 2009-2010**

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Recognizing that graduate study in preparation for the ministry places enormous demands on the time, energy, and resources of every person who makes the commitment to enroll as a degree candidate, San Francisco Theological Seminary provides both budget and staff to assist students in their individual efforts. The primary purpose of financial aid for theological students is to assist in their educational preparation for ministry by providing aid to those students who demonstrate financial need.

While every effort is made to ensure that the information contained in this guide is correct at the time of publication, SFTS reserves the right to make changes in the information contained herein. This guide is published to explain the policies and procedures that govern financial aid at SFTS.

The Enrollment Services Department staff is available to discuss any questions students might have regarding methods of securing adequate resources to pursue a graduate education. Because planning can often avoid disappointment, we suggest that students contact us early in their planning, and at the beginning of each academic year. It is our goal to provide the information that will enable students to make informed decisions regarding their financial support.

It is the policy of San Francisco Theological Seminary not to discriminate against any person on the basis of sex, age, race, color, physical disability, sexual preference, and/or national and ethnic origin in its educational programs, student activities, employment or admissions policies. Every effort will be made to ensure fairness and consistency in the awarding of the school's financial aid.

FINANCIAL AID POLICIES

The following principles are basic to the policy of the SFTS financial aid program:

The student has the major responsibility for his or her educational and living expenses. The Seminary's aid is designed to augment the student's own efforts. Students seeking financial assistance must make every effort to adjust their lifestyles and spending practices while attending seminary. This can be done by undertaking remunerative work,

expending a portion of savings or assets, pursuing support from other sources such as parents, family, friends, home congregations, denominations and other ecclesiastical governing bodies, and foundation or corporate grants and loans.

San Francisco Theological Seminary is committed to providing grants to cover up to 70% of tuition for full-time M.Div. students who qualify on the basis of need. Half-time students enrolled for at least six units per semester may be eligible for grants to cover up to 50% of tuition charged. Full time GTU M.A. students may qualify for a maximum of 50% of tuition. No tuition grants are available for MATS or unclassified students.

The **total** amount of aid offered, including tuition grants, subsidized loans, scholarships, and outside aid, may not exceed the amount of the student's cost of attendance. The **cost of attendance** is the estimated amount needed to cover expenses during the school year, including tuition and fees, room and board, books and supplies, and transportation.

Tuition and fees are due and payable in full at the Business Office by the end of the general registration period each semester, unless arrangements have been made in writing to pay in installments. No student will be permitted to enroll for the next academic term unless all Seminary obligations have been paid in full for the preceding term. Furthermore, no student whose account for the current term is not clear (tuition paid, rent and all other payments up to date) will be permitted to participate in early registration for the following term. Registrations completed during early registration may be cancelled during general registration if the student subsequently fails to keep accounts clear.

Seminary obligations include, but are not limited to tuition, rent, health/medical insurance, bookstore purchases, library fines and replacement fees, Children's Center fees, Lloyd Center counseling fees, and any fees owed to other GTU member institutions. Students who have outstanding fees are not eligible to receive their financial aid until all

Seminary obligations for preceding terms have been paid in full.

FINANCIAL AID ELIGIBILITY

Students may apply for financial aid by submitting the SFTS Financial Aid Application and/or the FAFSA. International students do not need to complete the FAFSA, as they are ineligible for federal financial aid. Each individual's financial need is calculated based on the information provided on these forms. *Financial aid awards may be subject to change if supplementary documentation (i.e., tax returns, verification forms, etc.) indicates significant change from the information originally reported on the application.* Because income and assets vary from year to year, the financial need analysis must be completed each year the student applies for aid.

It is the student's responsibility to notify the Student Support Office of any changes to the student's financial aid application (change in marital status, change in household size, receipt of outside gifts or awards, etc.). These changes may result in an adjustment to the student's award.

SFTS relies on each student's honesty in giving us full information so that we may allocate our resources fairly and responsibly among all applicants. It is the Coordinator's job to understand the student's financial situation as completely and accurately as possible, even if this means pursuing information beyond what is volunteered. The Coordinator is responsible to the Seminary and the Seminary's auditors to be vigilant in these matters. It is also the Coordinator's role to make sure that students understand their options and the financial implications of their choices in the interests of both their budget and the Seminary's.

Estimated Family Contribution (EFC)

The estimated family contribution is not a prediction of how much **cash** the student actually has or should have "on hand," nor is it a measure of liquidity. Rather, it is the best estimate of the student's ability to absorb some of the costs of education at SFTS. The components of the EFC make no particular assumption about how the student will actually finance his/her education. *The*

student must make plans and decide how to finance her/his seminary education.

Aid to International Students

International applicants should be aware that SFTS cannot provide grants or on-campus employment sufficient to support a student's family. Before issuing a visa application (I-20) the Seminary must have evidence in the form of bank statements or affidavits of support that the student has resources to finance living expenses incurred during the entire course of study.

Previous Educational Loan Debt

Federal 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 are encouraged to contact the Seminary's Student Support Coordinator for resolution options.

PAYING FOR SEMINARY

Scholarships, Fellowships, and Grants

Students are encouraged to seek outside sources of financial aid. Information about potential scholarship sources is available in the Student Support Office. Students are also encouraged to use the internet to seek additional funds. A listing of helpful sites can be found on page eight. Outside income from scholarship sources must be reported to the Seminary Student Support Office.

Income, Savings, and Assets

Each student is expected to report no less than \$4500 in income after taxes. Single parents living with pre-school children are not expected to provide income from wages. The non-student spouse of a student is expected to contribute a *minimum* of \$9,000 (40 hours a week at minimum wage after taxes over nine months) to the family budget.

Certificates of Deposit, bonds, savings accounts, money market demand accounts (MMDAs), checking accounts, marketable securities, and any other liquid assets should be reported on both the SFTS FA application and the FAFSA. Students with accumulated savings and other liquid assets are expected to contribute towards their Seminary

education but are not required to completely exhaust such assets before becoming eligible for financial aid.

Your Congregation/Denomination

Many students receive regular support from their congregations or other denominational bodies during their Seminary education. Students are encouraged to suggest to their congregations the possibility of financial support. Students receiving financial assistance from SFTS should **not** solicit funds from churches other than their home church.

Changes in Financial Circumstances

Students are expected to notify the Student Support Office of changes in their financial circumstances as they arise, and are encouraged to request a review at any time during the academic year if an award adjustment might be appropriate.

SATISFACTORY ACADEMIC PROGRESS

Students on academic probation (see SFTS Catalog, p. 52) are not eligible for federal student aid (Stafford Loans) and cannot receive SFTS aid for a second probationary semester. Eligibility for federal aid also depends upon completion of a minimum number of hours each academic year: full-time students must have earned a total of 21 units at the end of the first year and 48 units at the end of the second full year; half-time students must complete and pass every course for which they enroll each semester. Courses graded "I" (Incomplete) do not count toward the required total of units; students who fail to meet the minimum standards because of an "I" grade will be required to show proof of course completion before being certified for loans the following year.

Any student who is ineligible for financial aid, or who has been terminated from financial aid due to unsatisfactory academic progress, may submit a written appeal to the Student Support Office. The appeal will be reviewed by the Financial Aid Standing Committee and the student will be notified of the results in writing.

Withdrawal From Seminary

To withdraw from the Seminary, a student must make a written request of withdrawal to

the Registrar. The date of withdrawal will be the date the Registrar receives the written request. Tuition for courses dropped will be refunded in full to students formally withdrawing from Seminary during the first four weeks of any semester. During the fifth and sixth week, half the tuition is refunded. After the sixth week, no refund is given.

Students who receive federal loan money and withdraw prior to completing 60% of the semester in which they receive federal student aid may be required to return some of the aid they were awarded. The formula assumes that a student uses Title IV aid (e.g. Stafford loans) to pay institutional charges such as tuition, fees, rent and certain other institutional charges. Withdrawal prior to completing 60% of the semester for which aid was awarded requires that a pro rata portion of the aid must be returned to the lender.

First, the school will return to the appropriate federal fund source a proportional share of institutional charges that were paid. In general, the effect of this "return of Title IV aid" by the institution is to reduce an outstanding federal loan balance. Second, if the amount returned by the school is not enough to repay the entire amount not "earned" the student will be required to repay "unearned" Title IV aid to the lender.

If a student is entitled to a refund from the school for amounts paid to cover institutional charges, any refund due will first be applied to the obligation to return "unearned" aid. Thus, portions of institutional refunds may be applied to an outstanding Stafford Loan.

Cancellation of Aid

San Francisco Theological Seminary reserves the right to review or reduce aid awards at any time for the following reasons:

1. Failure to maintain satisfactory academic progress;
2. Changes in the financial status of the recipient;
3. Student's ineligibility to register for courses;
4. Scholarships or veteran's benefits received after the awarding process.

Confidentiality of Student Information

Individual student's financial information is reviewed only by the Coordinator and the Registrar. It will only be shared with other Seminary administrators as appropriate to their professional responsibilities.

Information will not be released to any other sources without the written authorization of the student.

TYPES OF AID AVAILABLE AT SFTS

Tuition Aid Grants

Tuition aid grants are institutional need-based aid which are provided to help students with the cost of tuition. Need is based on the information supplied in the SFTS application, the FAFSA, and the student's income tax return. The maximum grant for M.Div. students is 70% of the cost of tuition per semester, and 50% of the cost of tuition for GTU M.A. students.

PC(USA) Financial Aid for Studies

As a PC(USA)-related school, SFTS participates in the PC(USA)'s grant and loan programs. Students with remaining need who have been certified as inquirers or candidates by their presbytery may apply for grants through the denomination. Racial Ethnic students may also be eligible for additional grant money. Applications for grants are due by June 30th. For PC(USA) students who require a small loan, the Office of Financial Aid for Studies of the PC(USA) also offers assistance.

Federal Stafford Loan Program

The Stafford Loan program is designed to assist students in good standing, or who are accepted for enrollment for a minimum of one-half time, and who are US citizens or

green card holders. The student must choose a lender who participates in the program. A list of lenders may be obtained from the Student Support Office.

For federal loans some of the expenses in your individual budget cannot be included in the Cost of Attendance (COA) due to federal regulations. For example, health insurance and tithes are not allowable expenses, nor is consumer debt, when assessing federal loan eligibility. COA is essentially the same for every student, regardless of family size, although the family situation as reported on the FAFSA is considered in the computation of the Estimated Family Contribution used in determining loan eligibility.

The only items which may be considered to determine the COA are tuition and fees; an allowance for books, supplies, and transportation (car maintenance but not a car note); room and board; dependent care which is required for the period when the student is in class, or during study-time, internships, or commuting time; an allowance for expenses related to a disability that are not provided for by another agency; and loan fees.

Subsidized Loans

The subsidized loan is need-based and students must show remaining need after all other aid is calculated in order to be eligible. The maximum annual limit is \$8500, to a cumulative limit of \$65,500, including undergraduate loans. The interest rate on the Stafford Loan is 6.8%. The federal government pays the interest to the lender for subsidized loans during the student's enrollment, during the grace period immediately following separation from school, and during authorized periods of deferment.

Unsubsidized Loans

The Unsubsidized Federal Stafford loan has several differences from the Subsidized Stafford. The maximum annual loan limit is \$20,500, including the Subsidized Stafford. The aggregate or lifetime limit, including undergrad and graduate loans, is \$138,500. The government *does not pay the interest* while the student is in school. The student will be billed quarterly for interest

payments while in school and through the grace period. The interest rate is also 6.8%. Because the loan is unsubsidized, it is advised that the interest payments be made while in school; otherwise the interest will capitalize. The unpaid interest will be added to the principle and interest would then be charged on the interest.

Due to the financial circumstances that most Seminary students face upon graduation, we recommend that a student's borrowing be kept to a minimum. Loans should be considered as a last resort.

Loans Borrowed	Monthly Payments ¹	Total Repaid
\$10,000	\$115	\$13,810
\$15,000	\$173	\$20,714
\$20,000	\$230	\$27,619
\$30,000	\$575	\$41,429
\$50,000	\$690	\$82,858

Verification

SFTS practices 100% verification of all loan applications. All files are reviewed for federal compliance, and any or all of the following may be requested:

- Verification of any untaxed income received by the student;
- Verification of the student's permanent residency or citizenship status (if applicable);
- Verification of enrollment for any household members who are enrolled at least half-time in other secondary educational institutions (if applicable);
- Any additional documentation required to verify eligibility and complete your loan application. The Student Support Office will notify students as to what additional documentation will be needed. This notification will include deadlines for completing such actions and all required

correction procedures. The student will be notified in writing of any award changes as a result of verification.

STUDENT BUDGETS

Each student's personal budget will vary depending on circumstances, spending habits, and values. In addition to educational expenses, students will have other general expenses such as:

- ✓ Housing
- ✓ Utilities/Phone
- ✓ Food/Household Supplies
- ✓ Auto Payment/Insurance/Fuel/Maintenance
- ✓ Clothing
- ✓ Health/Life Insurance
- ✓ Child Care
- ✓ Recreation
- ✓ Consumer Debt
- ✓ Emergency Funds

Students are encouraged to carefully analyze what their budget needs will be and what sources of income they may have available to them. On the following pages we have projected some of the costs associated with attending SFTS for you to use as a guideline.

¹ This chart calculates repayment in 10 years at 6.8%.

**ESTIMATED NC STUDENT EXPENSES FOR
THE 2009-2010 ACADEMIC YEAR**

FOR THE 9 MONTH SCHOOL YEAR

Expense	Single	Married
Tuition ²	\$9900	\$9900
Fees	\$200	\$200
Books	\$1200	\$1200
Rent	\$7326 ³	\$7326
Food and Household Supplies	\$1168	\$2050
Personal Expenses ⁴	\$2815	\$3157
Utilities	\$353	\$353
Clothing	\$515	\$1032
Telephone	\$671	\$671
Computer/Internet	\$760	\$760
Health Insurance ⁵	\$1570	\$3458
Automobile Expenses	\$3396	\$3396
Total Estimated Cost of Attendance	\$29,874.00	\$33,503.00

Subsidized Rents on the San Anselmo Campus

Two Bedroom shared \$403 per person

One Bedroom Units \$685-\$814

Two Bedroom Units \$798-\$945

Three Bedroom Units \$1020

² Check the GTU website for MA tuition.

³ One bedroom apartment.

⁴ This may include charitable giving of no more than 10% of income.

⁵ Health insurance is only *required* for the student.

**ESTIMATED SC STUDENT EXPENSES
FOR THE 2009-2010 ACADEMIC YEAR**

For the 12-month year

Expense	Single	Married
Tuition	\$9,900	\$9,900
Fees	\$200	\$200
Books	\$1,200	\$1,200
Rent	\$14,400	\$14,400
Food and Household Supplies	\$4030	6120
Personal Expenses	\$4230	\$4498
Utilities	\$1200	1200
Clothing	\$516	\$1034
Telephone	\$671	\$671
Computer/Internet	\$760	\$760
Health Insurance	\$1570	\$3458
Automobile Expenses	\$4595	\$4595
Total Estimated Cost of Attendance	\$43,272.00	\$48,036.00

STEPS FOR APPLYING FOR FINANCIAL AID

1. Complete your 2008 Federal Income Tax Return.

You must complete your 1040 Income Tax Return and submit copies with the pertinent W-2s to the Financial Aid in NC or Enrollment Office in SC. If you are not legally required to file a tax return for 2008, enclose a statement indicating why you will not be filing. If you have filed a 2008 tax return in a foreign country, you must submit a copy. Make sure you (and your spouse) have **signed** the copy of the return.

2. Complete the 2009-2010 FAFSA.

The Free Application for Federal Student Aid (FAFSA) and Renewal FAFSA are designed by the federal government and are used to apply for need-based aid from federal sources.

There are two ways to complete the FAFSA:

1. Online: You may complete an electronic version of the FAFSA or Renewal FAFSA on the web at <http://www.FAFSA.ed.gov>.
2. Paper: If you would like to complete the paper FAFSA, please contact the Student Support Office. *(Students are strongly encouraged to complete the FAFSA online.)*

SFTS' School Code is G01279.

(International students do not need to complete this step. The PCUSA uses the FAFSA to determine eligibility for grants.)

3. Complete the SFTS application.

Make sure to complete each section to the best of your ability. If you are not sure of an amount, use your best estimate. All yearly amounts should be for the 9 month school year for NC students and 12 months for SC students.

Students who have unusual expenses or considerations should contact the Financial Aid/Enrollment Offices.

4. Meet the deadline to receive maximum consideration: **April 15, 2009.**

You should still apply even if you missed the deadline. Late applications for financial aid will be processed when received; however, a late fee of 25% of the first semester's award will be deducted.

Award letters will be mailed in June, along with the FA Acceptance Form which must be signed and returned to the Financial Aid/Enrollment Offices. Grants must be accepted by August 1st or are subject to be rescinded.

Most importantly:

1. Plan ahead—make a projected budget and analyze your lifestyle. Be realistic.
2. Save.
3. Eliminate or reduce consumer debt.
4. Research outside scholarships, fellowships, and grant possibilities, and apply early.
5. Check for any financial assistance that may be available through your church or church-related entities.
6. **Apply on time for Seminary aid!**
7. Consider other options for financing your education:
 - a. Scholarships/grants/church assistance
 - b. Savings
 - c. Spouse's employment
 - d. Help from parents or other relatives
 - e. Part-time student employment
 - f. Loans

Students are encouraged to consult resources which might lead to additional sources of scholarship aid.

General Financial Aid Information

1. <http://www.finaid.org>
—The Financial Aid Information Page.
This site contains a comprehensive guide to financial aid.
2. <http://www.ed.gov>
—The US Department of Education.
Check out the *Student Guide to Financial Aid*, as well as other programs and services offered by the Department of Education. This site also includes the Federal (Title IV) School Codes.

SCHOLARSHIP INFORMATION

1. <http://www.fastweb.com>
—This site is the most complete scholarship search engine on the Internet, over 280,000 sources of assistance. This is a free service for students.
2. [PC\(USA\): www.pcusa.org/financialaid](http://www.pcusa.org/financialaid)
—The Office of Higher Education, Presbyterian Church (USA), provides information about its work and the grant and loan programs of the Office of Financial Aid for Studies.
3. [The College Board:](http://www.collegeboard.com)
www.collegeboard.com
—The College Board makes the ExPan scholarship search database available. This is a free service to the student.
4. Other Denominational Sites—
—[The United Church of Christ:](http://www.ucc.org/seminarians/index.html)
<http://www.ucc.org/seminarians/index.html>
—[The Disciples of Christ:](http://www.helmdisciples.org/aid/graduate.htm)
<http://www.helmdisciples.org/aid/graduate.htm>
5. Visit the [GTU's Scholarship Link:](http://www.seedwiki.com/wiki/gtu_scholarships)
http://www.seedwiki.com/wiki/gtu_scholarships

GLOSSARY OF FINANCIAL AID TERMS

Academic Year

This is a measure of the academic work to be accomplished by the student. The school defines its own academic year, but federal law and regulations set minimum standards for the purpose of determining student financial assistance awards. For instance, the academic year at a term school must be at least two semesters, two trimesters, or three quarters and include at least 30 weeks of instructional time.

Accruing Interest

The adding of interest to a loan amount. For some loans, interest charges begin to add up as soon as the loan is made, increasing the total due.

Capitalization

An increase in the principal balance of a Stafford, SLS, PLUS, or Federal Consolidation loan that occurs when a lender adds the interest accrued on the loan to the outstanding principal balance.

Capitalized Interest

Accrued interest added to the borrower's outstanding principal. Subsequent interest accrues on the new total principal balance, which includes any capitalized interest.

Consolidation

Combining two or more loans into one new loan that has a longer repayment term and a single monthly payment that is smaller than the sum of previous monthly payments. By consolidating eligible federal student loans and extending the repayment term (up to 30 years, depending on the total loan amount), repayment can be easier. While this may ease the borrower's cash flow, consolidation can add significantly to the amount of overall interest that is paid over time.

Cost of Attendance

The student's cost of attendance includes not only tuition and fees, but also the student's living expenses while attending school. The cost of attendance is estimated by the Seminary within guidelines established by federal law. The cost of attendance is compared to the student's expected family contribution to determine the student's need for aid.

Deferment

An authorized period of time during which a student loan borrower may postpone making payments on the principal or the principal plus interest. Borrowers must file deferment forms with their lenders and be approved. Deferments are available if borrowers are: enrolled in school at least half-time, enrolled in a graduate fellowship program or rehabilitation training program, disabled, serving in the military or the Peace Corps, volunteering full-time for a not-for-profit organization, teaching full-time in a teacher-shortage area, unemployed, or experiencing demonstrated economic hardship. The federal government makes interest payments on Subsidized Federal Stafford Loans during deferment periods.

Disbursement

The release of loan funds by a lender to a borrower. Disbursements for most student loans are made in two equal installments, and are made by electronic funds transfer (EFT).

Entrance/Exit Interviews

Counseling sessions that borrowers are required to participate in before receiving their first federal loan disbursement and prior to leaving the Seminary. SFTS uses web-based counseling at www.Edfund.org.

Estimated Financial Assistance

For the Federal Family Education Loan (FFELP) Programs, the amount of student financial aid the student can expect from federal, school, or other sources, including grants, loans, or need-based work programs. The school must report this estimate when certifying a FFELP loan application.

Expected Family Contribution (EFC)

The amount that the student is expected to contribute towards the cost of attendance. This figure is derived from the student and/or spouse's base year income and assets. The EFC is used to award aid for Federal Stafford Loan funds.

Federal Family Education Loan Program

The FFELP program includes Federal Stafford Loans (subsidized and unsubsidized) and Federal Consolidation Loans. Funds for these programs are provided by private lenders and the loans are guaranteed by the federal government.

Financial Aid Award Letter

A notice describing what aid is being awarded and what conditions the recipient must meet or continue to meet to maintain eligibility for the assistance.

Financial Aid Package

A combination of aid from several sources and/or of several types. Typically a student receives a package that includes both gift aid and self-help aid.

Financial Need

The difference between what it costs to attend a particular school and the amount that a student and his/her family can afford to pay towards those expenses. The amount that an applicant can be expected to contribute is measured according to standardized formulas.

Free Application for Federal Student Aid (FAFSA)

The application filled out by the student that collects household and financial information to be used to calculate the expected family contribution. Completion of the FAFSA is required of all federal student aid applicants.

Gift Aid

Gift Aid is aid the student is not required to repay, such as grants and scholarships.

Grace Period

A specified period of time after a student leaves school or drops below half-time status during which he or she is not required to make payments on the principal for any loan,

and interest on subsidized loans. The grace period for the Federal Stafford Loan is six months.

Guarantor

A state, regional, or national organization that acts as an agent for the federal government in the administration and insurance of FFELP loans made by private lenders. Also called "guarantee agency" or "guaranty agency."

Guarantee Fee

A small premium deducted from the loan proceeds prior to disbursement and paid to the guarantor. Also known as an "insurance fee."

Need Analysis

The process of analyzing the household and financial information on the student's financial aid application and calculating the amount the family can be expected to contribute to educational costs. For the federal student assistance programs, the need analysis system is defined by law and results in a number known as the "Expected Family Contribution."

Origination Fee

A small fee charged by the federal government and deducted from the proceeds of a loan before disbursement. Some lenders waive both the origination and guarantee fee.

Principal

The original amount borrowed. Interest is computed as a percentage of principal. If a student borrows \$2,500 a year for three years of Seminary, the principal is \$7,500. The borrower pays interest on the outstanding (or remaining) principal each month until the entire loan is paid off.

Renewal FAFSA Application

An application that simplifies the process of reapplying for federal aid. Students who completed the previous year's FAFSA are mailed a Pin Number which allows them to access a Renewal FAFSA application for the upcoming school year on the Internet at www.FAFSA.ed.gov. Students do not have to enter new information if the existing information on the Renewal FAFSA is still correct.

Self-help Aid

Self-help Aid is aid that the student must repay, such as loans.

Student Aid Report (SAR)

The federal output document printed by a FAFSA processor and mailed to the student. The SAR contains the family's financial and other information reported by the student on the FAFSA. The student's eligibility for aid is indicated by the EFC printed on the front of the SAR. Schools receive the information provided on the SAR electronically.

Stafford Loan

A federal loan that comes in two forms, subsidized and unsubsidized. Subsidized loans are based on need. The interest on the subsidized Stafford Loan is paid by the federal government while the student is in school and during the six-month grace period. Students may borrow up to \$8,500 per academic year.

Students that have met their calculated need, or who are not eligible for the subsidized Stafford Loan, may borrow up to \$20,500 per year as an unsubsidized Stafford Loan. The unsubsidized loan begins accruing interest from the date the loan is taken out and continues to accrue while the student is in school and during the six months following graduation. The student is responsible for paying this interest.

Verification

A procedure whereby the Seminary checks the information the student reported on the FAFSA, usually by requesting a copy of the student's, and if applicable, the student's spouse's previous year's tax return, verification of student status of other family members in college, and/or of the student's citizenship status.

FINANCIAL AID CHECKLIST

Have you taken care of the following items?

- Read instructions for filling out the SFTS FA Application carefully.
- Complete the FAFSA on the web at <http://www.FAFSA.ed.gov>. (*International students may skip this step.*)
- Complete and submit the SFTS Financial Aid Application as well as any supplemental worksheets (i.e. Non-Residential Spouse Form, tax return) no later than April 15th. SFTS/SC forms should be turned into Violetta DeRosas-Sanders by April 15th.
- Questions from students on the NC campus can be directed to Michelle Walker at 415/451.2824 or in person at Michelle's office, Montgomery 107. SC students may speak with Rev. Wendy Tajima at 800.473.8772 x706.
- Look for your award letter in mid-June.
- Determine your need for additional loans: How much? (*Remember you cannot borrow more than is awarded on your letter.*)
If nothing is awarded in the loan columns on your letter, you must complete the FAFSA in order for the Student Support Coordinator to determine your loan eligibility.
- If you are going to borrow, select your lender and fill out the Stafford Loan Request Form and the Verification Worksheet. Information about lenders can be found on the SFTS website. However, you are not limited to the lenders listed. You may select any student loan lender.
- Return your Financial Aid Acceptance Agreement, the Stafford Loan Request Form, and the Verification Worksheet (if applicable) no later than **August 1st**. (*If you have already submitted your tax return, do not submit another one.*)
- If you are borrowing for the **FIRST** time, take the online entrance counseling test at [EDFund](#). Click on the EdTest icon and follow the directions. No funds may be disbursed until SFTS has received notification of your successful completion of entrance counseling.

FOR ASSISTANCE

All Middlers and Seniors on the San Anselmo Campus,

please contact: Michelle Walker
Hours 8:30am–5pm Monday -Friday
Location: 107 Montgomery Hall on the San Anselmo Campus
Telephone 415/451.2824
Fax 415/451.2854
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