2016-2017 FINANCIAL AID PROCESS AND INFORMATION
CHARLOTTE & JACKSONVILLE CAMPUS
(United States Citizen or Eligible Non-Citizen)

FEDERAL DIRECT STUDENT LOAN INFORMATION
Make sure you are eligible before applying. You must be:
- A U.S. citizen or be a Permanent Resident or Green Card holder.
- Accepted into a Masters level degree program (provisionally accepted, visiting students, and DMIN students are NOT eligible).
- Must not be in default on a prior student loan.

Types of Direct Federal Student Loans for Graduate Students-
- **Unsubsidized Direct Loan**: 5.84% interest rate (determined by Dept. of Ed. yearly) and lender fee of 1.073% (deducted from the loan amount requested). Available to students who have completed both the FAFSA and GCTS form. To be eligible, a student must be attending at least half-time (4 or more credits per semester) and accepted in a qualifying degree seeking program (see eligibility criteria above). Repayment of this loan will begin after a 6 month grace period which is determined from the last day of classes the student has attended at least half-time. However, interest begins to accrue immediately after disbursement. The student has the option when e-signing their Direct Unsubsidized Loan Master Promissory Note (MPN) online to decide whether to pay the interest monthly or to let it capitalize (accumulate) on top of their principle amount. For more information, go to: [http://studentaid.ed.gov/types/loans/subsidized-and-unsubsidized](http://studentaid.ed.gov/types/loans/subsidized-and-unsubsidized).
- **GradPlus Direct Loan**: 6.84% interest rate (determined by Dept. of Ed. yearly) and lender fee of 4.272% (deducted from the loan amount requested). To borrow through this loan program, the student must be eligible for federal aid and must pass a basic credit check, performed by the Dept. of Ed. Students may borrow up to the cost of attendance less all other financial aid. For more information, go to: [http://studentaid.ed.gov/types/loans/plus](http://studentaid.ed.gov/types/loans/plus).

How to apply-
- Complete the FAFSA online (this is the Federal Student Aid form designed and processed by the Dept. of Education). The Financial Aid Office uploads these processed forms for review.
- Complete the GCTS financial aid application and submit it to the Financial Aid Office at the S. Hamilton Campus. It may be emailed, faxed or mailed (see address at the top of the page).
- If any other documentation is needed the Financial Aid Office will communicate this to you.
- A Financial Aid Award Letter will be emailed to you after a review of your completed Financial Aid Application which will include a Federal Student Loan eligibility amount. The second page of the Award Letter will be the Award Acceptance Statement which must be sent back to the Financial Aid Office to let us know what you are accepting in loan, if any.
- New borrowers at GCTS must e-sign (using your FAFSA ID and password) a new MPN and complete a Loan Counseling Tutorial. Both are online at [www.studentloans.gov](http://www.studentloans.gov) and will take about 15 minutes each. If you are a new borrower at GCTS, instructions to do both will be on your Award Letter.
- **Additional note**: Federal Student Loans must be processed within the semester that you are eligible.

Satisfactory Academic Progress – In order to comply with Federal Regulations regarding the awarding and disbursement of federal student loans, GCTS must ensure that each student is making satisfactory academic progress before loan funds may be received. Satisfactory academic progress is defined as: 1) maintaining a GPA consistent with or higher than the minimum required for the student’s degree program, and 2) maintaining a successful course completion rate of 67% or higher for all courses attempted.
APPLICATION DUE DATE AND PROCEDURE

- **Application Due Date** – In order to ensure that student loan funds are available to pay tuition costs when due, we strongly urge that your Financial Aid Application be completed by July 15 prior to the start of an academic year. However, we will review applications and process loan requests on an ongoing basis throughout the academic year.

- **Application Procedure** – No action will be taken on an application until the Financial Aid Office has received all requested information and the student has been accepted for admission to a degree program. Complete the following steps to apply for federal student aid:
  
  **STEP 1** - Complete the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.ed.gov. If you completed a FAFSA previously, you will need your FSA ID and password with the U.S. Department of Education, allowing you to access a Renewal FAFSA on the web. If you have never completed the FAFSA electronically before, you must set up a FSA ID and password at [http://studentaid.ed.gov/fafsa](http://studentaid.ed.gov/fafsa). If it is necessary for you to file the paper FAFSA because you cannot access the web, you can obtain the paper form by calling the U.S. Department of Education at 800-433-3243.

  FAFSA CODE: E00722

  **STEP 2** - Complete the 2016-2017 GORDON-CONWELL THEOLOGICAL SEMINARY CHARLOTTE/JACKSONVILLE APPLICATION.

- **Renewal of Aid** – Your financial aid award and eligibility is valid for one academic year only, beginning with Fall 2016 through Summer 2017. Students must reapply (STEP 1 and STEP 2) for each academic year.

REQUIREMENTS FOR LOAN DISBURSEMENT:

- **Mandatory Direct Unsubsidized Loan Entrance Counseling and Direct Unsubsidized Loan MPN**
  
  First time borrowers at GCTS must complete both the Direct Unsubsidized Loan Entrance Counseling Tutorial and Direct Unsubsidized Loan MPN. You will need your FSA ID and password to access your account to complete the Counseling and MPN at [www.studentloans.gov](http://www.studentloans.gov).

- **Loan Disbursement** – When awarded for the academic year, loan proceeds are generally distributed in two equal portions; one disbursement to be applied to the Fall Semester charges and the second to the Spring Semester provided a signed MPN, Entrance Counseling and Award Acceptance Statement have been completed. Fall Direct Loans and Spring Direct Loans are disbursed 2-3 weeks after the semester begins. To ensure the availability of funds by the semester disbursement date, it is recommended that completed applications (FAFSA & GCTS application form) be submitted to the Financial Aid Office by July 15th for the Fall Semester. If starting in the Spring Semester, completed applications are requested by January 15th. (However, eligible requests may be processed any time during a semester you are registered at least half-time.)

SUMMER LOAN:

- **Summer Loan Requests** – Financial Aid Awards are generally for Fall and Spring semesters. Students are encouraged to plan for and stretch aid received between Fall and Spring semesters to cover Summer tuition costs. However, if you need a Summer Loan (you must be registered for at least 4 credits), please contact the Financial Aid Office after April 15th to see what eligibility you may have remaining for the current academic year. If there is remaining eligibility, the Summer Loan request is considered a trailer to the school year. If you have already maxed out loan eligibility for the academic year, you may complete the Financial Aid Application (FAFSA and GCTS form) for the next academic year. The Summer Loan would then be a header for the upcoming academic year. *Remember:* You must be enrolled in at least 4 credits in the Summer semester to be eligible to receive a Summer Loan.

DEBT POLICY:

- **Total Educational Indebtedness Policy** - The seminary sets a limit of $40,000 for individual student educational indebtedness, including debt incurred at previous schools you have attended. A student nearing or exceeding that debt mark will be notified via email. They will be required to write a letter to The Financial Aid Debt Committee who will review your letter addressing your understanding of your current debt level, projected level and plans for repayment.

IN-SCHOOL DEFERMENT:

- **Educational Loan Deferment Forms** – The GCTS Registration Office sends information to a Clearinghouse where lenders retrieve information on their borrower’s current school registration status. The Registration Office submits this information to the Clearinghouse after the last day for add/drop for the FALL and SPRING semesters, BUT NOT for the Summer sessions. If your lender needs an in-school deferment form during the Summer, the Hamilton Registration Office will process deferment forms upon request. It is the responsibility of the student to request the necessary form(s) from their lender(s) and to ask the Registration Office at their campus to complete and submit them.
Section I: Student's (or Prospective Student's) Information

1. Your name
   Last  First  Box #  Social Security #  I.D. # (if known)

2. Your permanent mailing address
   Number, Street, and Apartment Number  City  State  Zip Code

3. E-mail address #1 _______________________  E-mail address #2 _______________________

4. Phone number ____________________________

5. I plan to attend the following campus
   Charlotte:  [ ] New student  [ ] Returning
   Jacksonville:  [ ] New student  [ ] Returning

6. Your degree objective at Gordon-Conwell:
   [ ] M.Div  [ ] Th.M  [ ] MA(________________________)
   [ ] Diploma*  [ ] D.Min*  [ ] Special*
   [ ] Visiting student*
   *Students in these programs are not eligible for federal student aid and should not complete this application.

7. Vocational goal ____________________________

8. Year in which you expect to complete your degree: I plan to graduate in (check one):
   [ ] May  [ ] October  [ ] December of (year): _________

9. Year in school, including previous schools:
   [ ] 1st  [ ] 2nd  [ ] 3rd  [ ] 4th or more

10. Enter the number of courses AND total credits you plan to take during each term. You may need to visit your campus’ registration page to determine how many credits each of your courses are.

   Note: You must take at least 4 credits in a Fall, Spring or Summer semester in order to be eligible for federal student loans.

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FALL 2016</td>
<td>TOTAL CREDITS</td>
</tr>
<tr>
<td>SPRING 2017</td>
<td></td>
</tr>
<tr>
<td>*SUM 2017</td>
<td></td>
</tr>
</tbody>
</table>

11. Are you in process of applying for or have already been accepted into the Partnership Program or Jacksonville Cohort Program? If so, which?
   [ ] No  [ ] Yes ____________________________

Section II: Spouse’s Information (students who are not married or anticipating marriage should skip this section)

12. Spouse’s name
   Last  First  Middle (if applicable)

13. Spouse’s occupation ____________________________  Employer ____________________________

14. a. Will your spouse be a student in 2016-2017?  [ ] Yes, full time  [ ] Yes, at least half time  [ ] No

    b. If yes, spouse’s academic status in 2016-2017:  [ ] Undergraduate  [ ] Graduate/professional

    c. Name of Institution: ____________________________

    d. Will spouse apply for financial aid for 2016-2017?  [ ] Yes  [ ] No
Section III: Other Financial Assistance

<table>
<thead>
<tr>
<th>Academic Year</th>
<th>Academic Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>2016-2017</td>
</tr>
</tbody>
</table>

15. Financial Assistance:
   from church $_________ $_________
   from denomination $_________ $_________

16. Other Scholarships (not from Gordon-Conwell) $_________ $_________

17. Expected Tuition reimbursement $_________

18. Veteran’s Educational Benefits
   a. Are you a Veteran? ☐ Yes ☐ No
   b. Are you currently receiving benefits? ☐ Yes ☐ No
   c. If yes, program name: __________________________________________

TITLE IV PAYMENT AUTHORIZATIONS

I understand that with this application I give authorization to Gordon-Conwell Theological Seminary to apply my Title IV Federal Financial Aid proceeds to pay for all current charges billed to my student account. These may include, but are not limited to all applicable tuition, fees and book charges. If student loan funds I receive create a credit balance on my account, I give Gordon-Conwell Theological Seminary permission to hold those funds for the current financial aid award year for upcoming terms or semesters, unless I specifically request a refund of excess funds for other educational related expenses. I understand that if a credit balance should exist on my account at the end of the financial aid award year, those funds will be released to me, unless otherwise specified.

CERTIFICATION

If accepted for Admission to Gordon-Conwell Theological Seminary, and if I decide to attend, I hereby acknowledge that I will be subject to the academic and social rules, regulations, and policies of the Seminary, as well as local, state and federal laws. I certify that, as of the date I sign this statement, all the information supplied to the Student Financial Services office is correct and true to the best of my knowledge. I will contact Student Financial Services should any changes occur. I will use all Title IV money received only for expenses related to my study at GCTS. I understand that my financial aid is based upon anticipated enrollment I supplied to the GCTS. Should I change my enrollment throughout the year, I understand that my financial aid award amounts may be impacted and may result in me owing GCTS for charges not covered by financial aid.

All of the information on this form is true and complete to the best of my knowledge. If asked, I agree to give proof of the information I have given on this form. (Provide any additional information necessary to understand your circumstances by attaching a separate sheet.) Note: you are also signing that you understand and agree to the TITLE IV Payment Authorizations and Certification policy stated above. Please review carefully.

19. Student’s Signature ____________________________________________

20. Spouse’s Signature ____________________________________________

21. Date Completed: Month Day Year

Gordon-Conwell Theological Seminary does not discriminate on the basis of race, sex, gender, color, national or ethnic origin, age, handicap, or veteran status.