

Special Scholarships vs. Per Credit Rate: Understanding Your Award

For Hamilton Students Only
Not Applicable for D.Min Students

Special Scholarships:

- “Special Scholarships” include the Partnership, Hispanic Ministries, Graham, Trustee and all Merit-based Scholarships.
 - These awards and others may be viewed at:
<http://www.gordonconwell.edu/financial-aid/Hamilton-Scholarships-and-Grants.cfm>
- Students with special scholarships are **billed for full-tuition** (which is equivalent to the cost of 10 three-credit courses per academic year) **minus the amount of their scholarship**.
 - Visit the “Tuition and Fees” webpage for this year’s special scholarship tuition rate:
<http://www.gordonconwell.edu/financial-aid/Hamilton-Tuition-and-Fees.cfm>
- Students are **NOT** required to take 10 courses per academic year. At minimum, a student must be full-time (taking at least 7 credits in the fall and 7 credits in the spring) in order to qualify for a special scholarship. However, **students taking 9 or fewer courses may wish to consider declining the special scholarship and paying per credit as it may cost you less.** *See the worksheet(s) below for details.*
- Students may take more than 10 courses per year at no extra tuition.
 - Students are still responsible to pay registration and course-based fees.
- January and summer term courses are included under the student’s cost of tuition.
- US students with special scholarships may also be eligible for federal student aid.
- Special scholarships may not be combined with any other GCTS institutional aid (except the Jon and Lois Pierce scholarship).
- For more details about special scholarships see the “Special Scholarship Policies” form:
<http://www.gordonconwell.edu/financial-aid/documents/2016-17SpecialScholarshipPolicies.pdf>

Paying Per Credit:

- **Most courses at GCTS are 3 credits.**
 - Visit the Financial Aid “Tuition and Fees” page for this year’s per-credit cost:
<http://www.gordonconwell.edu/financial-aid/Hamilton-Tuition-and-Fees.cfm>
- Students paying per credit may be eligible for federal student loans if they are at least half-time (taking 4 credits in the fall and 4 credits in the spring).
- Students paying per credit **MAY** be eligible for GCTS need-based grant aid, which ranges from \$100-\$300 per course, **IF** they are taking 7 credits or more in the fall and 7 credits or more in the spring **AND** demonstrate financial need.
 - GCTS need-based aid cannot be combined with any other GCTS institutional aid.
 - U.S. students awarded GCTS grant aid may also qualify for federal student loans.

- To apply for GCTS grant aid, complete FAFSA and the GCTS Financial Aid Form at: <http://www.gordonconwell.edu/financial-aid/Hamilton-Apply-for-Financial-Aid.cfm>

Is It Cheaper For Me To Get A Special Scholarship or Pay Per Credit?

WORKSHEET A – SCHOLARSHIP VS. PAY PER CREDIT		
$\frac{\text{Special Scholarship Tuition Rate}}{\text{(see "Tuition \& Fees" webpage*)}} - \frac{\text{Amount of Special Scholarship}}{\text{}} = \frac{\text{Cost of Tuition with Special Scholarship}}{\text{}}$		
$\frac{\text{Number of Credits Per Year}}{\text{(Note: NOT Number of Courses)}} \times \frac{\text{Cost Per Credit}}{\text{(see "Tuition \& Fees" webpage*)}} = \frac{\text{Cost If Paying Per Credit}}{\text{(Excluding Need-Based Aid)}}$		
*These web addresses are listed on the previous page		

- If the cost of paying per credit is less than the cost of tuition with a special scholarship, then **it may ultimately be more cost-effective for you to pay per credit whether or not you are receiving GCTS need-based aid.**
- If the cost of paying per credit is greater than the cost of tuition with a special scholarship, then complete the following worksheet to take into consideration the possibility of receiving need-based grant aid:

WORKSHEET B – GRANT AID OPTION		
$\frac{\text{\# of 3-Credit Courses Per Year}}{\text{(Note: NOT \# of Credits)}} \times \frac{\$300.00}{\text{Max Possible Amount of GCTS Need-Based Aid Per Course}} = \frac{\text{Max Possible Amount of Need Based Aid Per Year}}{\text{}}$		
$\frac{\text{Cost If Paying Per Credit}}{\text{(Worksheet A Column 3 Row 2)}} - \frac{\text{Need Based Aid Per Year}}{\text{(Worksheet B Column 3 Row 1)}} = \frac{\text{Cost If Paying Per Credit With Max Need-Based Aid}}{\text{}}$		

- If the cost of paying per credit with the maximum possible need-based award is less than the cost of tuition with a special scholarship, then **you may wish to consider paying per credit and applying for GCTS need-based aid.**
- If the cost of paying per credit with the maximum possible need-based award is greater than the cost of tuition with a special scholarship, then **it may ultimately be more cost-effective for you to accept the special scholarship.**
- **IMPORTANT:** \$300.00 is the maximum possible amount of need based aid which may be awarded per 3-credit course. **Some students may not be eligible for GCTS need-based aid. Students who are eligible for GCTS need-based aid may be awarded anywhere from \$100.00-\$300.00 per course depending on the need of the individual student.**

THIS WORKSHEET IS NOT INTENDED TO CALCULATE STUDENT ELIGIBILITY FOR GCTS NEED-BASED AID.

- For more information about GCTS scholarships and grants, please visit: <http://www.gordonconwell.edu/financial-aid/Hamilton-Scholarships-and-Grants.cfm>