2014-2015 FINANCIAL AID PROCESS AND INFORMATION
– CHARLOTTE & JACKSONVILLE
(United States Citizen or Eligible Non-Citizen)

General – There is one primary form of aid available at Gordon-Conwell Charlotte and Jacksonville campuses: the federal education loan. You may be eligible to participate in the Federal Direct Student Loan program. This program provides low-interest loans to help students pay for a portion of their education. It is recommended that you borrow for tuition costs only in order to contain educational debt. You must be minimally enrolled as a half-time student (4 credits or more per semester) and be accepted in a degree seeking program. In submitting the financial aid application, you are requesting consideration for student loan eligibility only. *NOTE: Programs that do not qualify for Federal loan eligibility are: “Special,” “Certificate,” “Diploma,” the “DMin” program or “Visitors.”

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; 2) maintaining a completion rate of 67% or higher for all courses attempted (including withdrawals); and 3) being on track to complete the student’s degree program within 150% or less of the credits required for the program.

Application Due Date – In order to ensure that student loan funds are available to pay tuition costs when due, your application should be submitted prior to the start of an enrollment period in an 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 were supplied with a personal identification number (PIN) by the U.S. Department of Education, allowing you to access a Renewal FAFSA on the web. For information you may need to complete the FAFSA electronically or to obtain a PIN, go to 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: G09747

STEP 2

- Complete the 2014-2015 GORDON-CONWELL THEOLOGICAL SEMINARY CHARLOTTE/JACKSONVILLE APPLICATION

IMPORTANT INFORMATION

Financial Aid Decision – You will receive a Financial Aid Award sent via email once the FAFSA and GCTS form are submitted and the information has been reviewed (provided you are accepted for admission) beginning the end of May and on a rolling basis thereafter. The award decision may offer an aid package, a combination of grant/scholarships, and federal student loan eligibility; or the decision may deny aid if the calculations show you have the necessary resources available to meet the standard expenses.

Appeal Process – If you feel the financial aid decision does not accurately reflect your need, you may request another review. Your request must be in writing and should clearly state your reasons for the appeal. An appeal does not guarantee additional assistance. Appeals are not reviewed until well after the semester begins. Therefore, your educational plans should be made on the basis of the original decision.

Renewal of Aid – Your financial aid award and eligibility is valid for one academic year only, beginning with Summer III 2014 through Summer II 2015. Recipients must reapply each year in February.

FEDERAL DIRECT STUDENT LOAN INFORMATION

TYPES: (Note: as of July 1, 2012, All Graduate Level students are only eligible for Unsubsidized loans, not Subsidized)

- An Unsubsidized Direct Federal Loan is a low interest (5.41%) Federal student loan available to students who have completed both the FAFSA and GCTS form. There is lender fee of 1.072%, which is deducted from the loan amount requested. 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 note in the first paragraph 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. The student has the option when signing their Direct 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. As a graduate student in a Charlotte or Jacksonville campus degree program, you are encouraged to only borrow funds to cover tuition costs per academic year, although loan monies may be taken for other costs of education. If you have been notified that you are eligible, you are not required to access this resource. For more information, go to: http://studentaid.ed.gov/types/loans/subsidized-and-unsubsidized.

- The Federal Direct Graduate Plus Loan is a loan option that began July 1, 2006. The interest rate is 6.41%. There is lender fee of 4.288%, which is 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 lender. 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.

**Requirements for Disbursement:**

- **Mandatory Direct Loan Entrance Counseling** - First-time borrowers at GCTS are required to complete a Direct Loan Entrance Counseling tutorial online. It may be accessed at www.studentloans.gov. You will need your FAFSA pin# to access your account to complete the Entrance Counseling. We request you print a copy of the confirmation page once completed and send it to the GCTS Financial Aid office for our files.

- **Direct Loan Master Promissory Note (MPN)** - First-time borrowers at GCTS are required to complete online a Direct Loan Master Promissory Note (MPN), as well as a Direct Loan Entrance Counseling tutorial online. Both may be accessed at www.studentloans.gov. You will need your FAFSA pin# to access your account to esign the MPN.

- **Loan Disbursement** – When awarded for the academic year, loan proceeds are distributed in two equal portions; one disbursement to be applied to the fall semester charges and the second to the spring semester charges provided a signed MPN, Entrance Counseling and Award Acceptance Statement have been completed. Fall loans are disbursed in mid-October. Spring loans are disbursed near the end of February. 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 30th for FALL and by January 15th for SPRING. (However, loan requests can be processed any time during the academic year.)

**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 tuitions costs. However, if you need a Summer loan, 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 none, 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. *Note:* You must be enrolled in at least 4 credits to receive a Summer loan.

**Distance Semlink Only:**

- **Students enrolled in at least two Semlink courses registered for the same semester**, who have not yet attended an on-campus class, may be eligible for a loan in the amount of the tuition plus fee for the Semlink courses only. Students not accepted into an eligible degree program are not eligible for any 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 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 for the summer, the Registration Office processes deferment requests for loans. It is the responsibility of the student to request the necessary form(s) from their previous lender(s) and to ask the Registration Office at their campus to complete and submit.

**Additional Financing Options**

Conduct your own scholarship search on the website of The Fund for Theological Education at www.thefund.org. Once at that site, select “Other Financial Resources” to find information about financial resources for theological students. To access other information about scholarship searches try: www.fastweb.com and www.collegeanswer.com
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. Address for award letter ____________________________ Number, Street, and Apartment Number  City  State  Zip Code

4. E-mail address ____________________________

5. I am attending GCTS as a:
   □ New Charlotte Student  □ Returning Charlotte Student
   □ New Jacksonville Student  □ Returning Jacksonville Student
   □ SEMLINK Only Student  □ visitor*  □ Online MAR Student

6. Your degree objective at Gordon-Conwell:
   □ M.DIV  □ TH.M  □ MA/MTS: ______________________
   □ ONLINE MAR  □ CERTIFICATE*
   □ SPECIAL*  □ D.MIN*  □ VISITOR*

   *Students in these programs are not eligible for federal student aid and should not complete this application. (see NOTE on pg.1, General)

7. Year in which you expect to complete your degree:
   I plan to graduate in (check one):  □ May  □ October  □ December of (year): ________

8. Vocational goal ____________________________

9. Denomination ____________________________

10. Enter the number of courses AND total credits you will be taking for each term below. You may need to visit your campus’ registration page to determine how many credits each of your courses is.
   Note: You must be enrolled in at least 4 credits in a single term in order to be eligible for federal student loans for that term.

   | NUMBER OF COURSES | TOTAL CREDITS |
   | SUM 2014*         |               |
   | FALL 2014         |               |
   | SPRING 2015       |               |

   *To receive a summer loan you must send an email requesting one to finaidinfo@gcts.edu; otherwise you will be awarded for the fall and spring terms only.

11. Your actual or anticipated date of marriage (if applicable):
   Month ________  Day ________  Year ________

12. Year in graduate school, including previous schools (check one):
   □ 1st  □ 2nd  □ 3rd  □ 4th or more

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

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

14. Spouse’s occupation ____________________________ Employer ____________________________

15. a. Will your spouse be a student in 2014-2015?  □ Yes, full time  □ Yes, at least half time  □ No
   b. If yes, spouse’s academic status in 2014-2015:  □ Undergraduate  □ Graduate/professional
   c. Name of institution ____________________________
   d. Tuition and fees $ ____________________________
   e. Will spouse apply for financial aid for 2014-2015?  □ Yes  □ No

Section III: 2014 Projected Income and Benefits

17. 2014 anticipated income from work (estimated gross income) $ ____________
   □ student
   $ ____________
   □ spouse

18. 2014 anticipated untaxed income and benefits $ ____________

19. 2014 anticipated other taxable income $ ____________
Section IV: Assets, Non-Educational Debt, and Outside Aid

20. a. Do you own a vehicle or vehicles?
   □ Yes □ No

   b. Make ________ Year ______ Model ________

   c. Make ________ Year ______ Model ________

21. Other non-educational indebtedness
   Lender name ___________________________ Principle owed ___________________________
   $ __________
   ___________________________ $ __________

22. Veteran’s Educational Benefits
   a. Are you a Veteran? □ Yes □ No
   b. Are you currently receiving benefits? □ Yes □ No
   c. If yes, program name: ___________________________

23. Financial assistance:
   Academic Year 2013-2014
   from church $ __________
   from denomination $ __________
   Academic Year 2014-2015

24. Other Scholarships
   (not Gordon-Conwell) $ ________ $ ________

25. Tuition reimbursement $ ________ $ ________

JACKSONVILLE COHORT RECIPIENTS ONLY

If you have been admitted to the Jacksonville Cohort Program, please enter the semester and year in which you entered the program below:

Semester: ________ Year: _______

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 church, denomination, and other educational-related expenses. 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 aid loan 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.

______________________________
Student's Signature

______________________________
Spouse's Signature

28. Date Completed: ________  ________  ________
   Month       Day       Year

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