

2011-2012 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 Stafford 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 in a degree program not “Special” or “Certificate” for loan eligibility. In submitting the financial aid application, you are requesting consideration for student loan eligibility only.

Application Due Date – In order to ensure that student loan funds are available to pay tuition costs when due, your application should be submitted 60 days prior to the enrollment period.

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**. The following steps should be followed to apply for financial aid (student loan eligibility):

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. Refer to the brochure titled "FAFSA Tips" for the information you need to complete the FAFSA electronically or to obtain a PIN.

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.

Charlotte/Jacksonville campus code – E00722

___ Date completed

STEP 2

Complete the 2011-2012 GORDON CONWELL THEOLOGICAL SEMINARY-CHARLOTTE/JACKSONVILLE APPLICATION

___ Date completed

FEDERAL DIRECT STUDENT LOAN INFORMATION

TYPES:

- A **Subsidized Federal Stafford Loan** is a low interest (6.8%), federally subsidized loan available to eligible students based on the results of the need analysis calculations. As a graduate student in a **Charlotte or Jacksonville degree program**, you are encouraged to only borrow funds to cover tuition costs per academic year. However, even though you have been notified that you are eligible, you are not required to access this resource.
- An **Unsubsidized Federal Stafford Loan** is available to students who don't qualify for all or a portion of the subsidized Stafford Loan amount. Interest rates are the same but, unlike the subsidized program, interest begins to accrue immediately. Refer to the brochure titled Borrowing for College for more detailed information.
- The **Federal Direct Graduate Plus Loan** is a new loan option beginning July 1, 2006. The interest rate is 7.9%. 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://www.ifap.ed.gov/dlbulletins/attachments/DLB0703Attach.pdf>

REQUIREMENTS FOR DISBURSEMENT:

- **Mandatory Stafford Entrance Counseling online tutorial** -First time borrowers at GCTS are required to complete online a Stafford 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 Stafford Master Promissory Note (MPN) and a Stafford 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. PLEASE NOTE: YOU MUST CHOOSE MA as the State for GCTS, not NC or FL.
- **Loan Disbursement** –Loan proceeds are distributed in two equal portions; one disbursement to be applied to the fall semester charges (first week of October) and the second to the spring semester charges (last week in February), provided a signed MPN, Entrance Counseling and Award Acceptance Statement have been completed. 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 the end July for FALL and by the end of December 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. If you need a Summer loan, please contact the Financial Aid office after March 15th to see what eligibility you 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.

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. The Financial Aid Committee will evaluate all loan requests that would take an individual above this \$40,000 limit. Your request for loan funds may be denied.

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

THE FOLLOWING TWO PAGES ARE THE ACTUAL FINANCIAL AID APPLICATION. PLEASE SUBMIT TO THE FINANCIAL AID OFFICE ONLY THE APPLICATION. KEEP A COPY OF THE PROCESS POLICIES FOR YOUR FILES.

Return this form directly to:

Charlotte/Jacksonville Campus

130 ESSEX STREET
SOUTH HAMILTON, MA 01982
978-646-4058
EMAIL: finaid@gcts.edu

PART A – STUDENT’S INFORMATION

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

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

3. Email _____

4. I am a:

- new student
 - Charlotte Jacksonville
- returning student
 - Charlotte Jacksonville
- SEMLINK only
- Online MAR
- Visiting student

5. Your degree objectives at Gordon-Conwell

- MDIV MA/MTS Online MAR
- SPEC (Certificate students not eligible)

6. Year in which you expect to complete your degree

- December 2011
- 2012 Month _____
- 2013 Month _____
- 2014 or _____ Month _____

7. Vocational goal _____

8. Denomination _____

9. NUMBER OF COURSES you plan to take each semester/session:

_____ Fall 2011 _____ Spring 2012 _____ Summer 2012

10. Your actual or anticipated date of marriage (if applicable):

Month Day Year

(Married students and students anticipating marriage before July 1, complete Part B + C. All other students should skip to Part C.)

PART C – STUDENT’S (AND SPOUSE’S) ESTIMATED 2011 INCOME AND EXPENSES

14. 2011 income earned from work \$ _____

(estimated gross income) \$ _____

15. 2011 other taxable income \$ _____

16. 2011 untaxed income and benefits \$ _____

Student

Spouse

PART B – SPOUSE’S (OR PROSPECTIVE SPOUSE’S) INFORMATION

11. Spouse’s name: _____
Last First

12. Spouse’s occupation _____

Employer _____

13. a. Will your spouse be a student in 2011-2012?

- Yes, full-time
- Yes, at least half-time
- No

b. If yes, spouse’s academic status in 2011-2012:

- Undergraduate
- Graduate/Professional

c. Name of institution _____

d. Tuition and fees \$ _____

e. Will spouse apply for financial aid for 2011-2012?

- yes
- no

PART D – STUDENT’S (AND SPOUSE’S) INDEBTEDNESS

Principal Amount

17. a. Spouse’s (or prospective spouse’s) total educational loans \$ _____

b. Monthly payment \$ _____

18. a. Do you own a car(s)? Yes No

b. Make _____ Year _____ Model _____
 Make _____ Year _____ Model _____

c. Total car indebtedness as of today \$ _____

19. Other noneducational indebtedness

Lender	Total Principal Owed
_____	\$ _____
_____	\$ _____
_____	\$ _____

PART E – STUDENT’S RESOURCES AND STATUS

	Academic Year 2010-2011	Academic Year 2011-2012
20. Financial assistance:		
from church	\$ _____	\$ _____
denomination	\$ _____	\$ _____
21. Other scholarships (not Gordon-Conwell)	\$ _____	\$ _____
22. Tuition reimbursement	\$ _____	\$ _____
23. Veteran’s Education Benefits		\$ _____

PART F – COHORT PROGRAM RECIPIENTS ONLY If you have applied to and been accepted into a Cohort program, please indicate the campus and program:

Campus: _____

Program: _____

PART G – 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.

PART H – 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.)

 Student’s Signature

 Spouse’s Signature

Date Completed _____
 Month Day Year