

Rights & Responsibilities of Students Receiving Financial Aid

Student Financial Accountability

Enrollment in courses at Saint Paul School of Theology is a privilege. Students are expected to demonstrate a level of accountability in fulfilling financial obligations to the seminary appropriate to those entrusted with ministry to the church. Students are responsible to be informed of and to observe all regulations and procedures regarding the payment of fees and the entitlement to refunds. If you are receiving financial aid, you must be enrolled at least half-time and adhere to the academic progress and Satisfactory Academic Progress (SAP) as outlined in the student handbook. Payments may be made via the web at <http://www.spst.edu/HOME> or mailed to Saint Paul's lockbox address at:

Group 1
Saint Paul School of Theology
P. O. Box 843740
Kansas City, MO 64184-3740

In accordance with institutional policy, students with outstanding indebtedness to the seminary will not be permitted to register for a subsequent semester/term or receive academic records/transcripts. All prior balances must be paid in full or be current on an approved payment plan before registering for a subsequent semester/term. Students will be allowed to add classes, based on availability, only after payment is complete.

Students failing to pay a deferred payment agreement installment when due give Saint Paul School of Theology the right without notice to declare all remaining installments to be immediately due and payable. Saint Paul School of Theology reserves the right without notice to report student account delinquencies to the Academic Programs Committee.

The seminary has a comprehensive billing process to collect outstanding balances. The seminary will make three collection efforts. At that point, students who have failed to respond will have collection holds placed on their accounts. The account will then be turned over to an external collection agency and assessed a collection fee. The student will be responsible for all collection costs, including agency fees, attorney fees and court costs, in addition to whatever amounts are owed to the seminary.

Accounts of graduating students must have a zero balance or payment plan approved 2 weeks prior to Commencement by the Accounting and Finance Office in order for the student to participate. Graduates with approved outstanding payment plans will receive their diplomas only when their accounts have been paid in full.

Enrollment, Financial Aid, Billing, and Payment Cycle 2017-2018 Year-MDIV, MATS, MACM and DMIN

	Fall 2017	Spring 2018	Summer 1 2018	Summer 2 2018
Student documents outside anticipated financial assistance on the Saint Paul form provided by the Financial Aid Office.	Monday, July 17 th	Monday, Dec. 11 th	Monday, May 21 st	Tuesday, June 11 th
Bills are sent to students at students' preferred address including all anticipated financial aid.	Monday, July 24 th	Wednesday, Dec. 20 th	Monday, May 28 th	Monday, May 28 th
Letters are sent to students notifying them that they will be dropped from classes on the first day of the term if payment arrangements have not been made.	Monday, Aug. 7 th	Monday, Jan. 8 th	Monday, June 11 th	Monday, June 11 th
Deadline for students to pay bill in full or to set up payment plan for upcoming term.	Monday, Aug. 21 st	Monday, Jan. 22 nd	Monday, June 25 th (No payment plans)	Monday, June 25 th (No payment plans)
The Registrar drops the registration for students who have not paid or set up payment plan.	Monday, Aug. 28 th	Monday, Jan. 29 th	Monday, June 25 th	Tuesday, June 25 th

Tuition Payment Policy

It is expected that Saint Paul students will honor their financial commitments. Tuition and fees are due 10 business days prior to the start of the semester/term. If a student's church or agency is to pay tuition, a letter from the church/agency should be presented to the Financial Aid Office 25 business days prior to the first day of the semester/term. If payment is being made with a student loan, the loan check must be endorsed by the student before it can be credited to a student's account. Funds sent by EFT (Electronic Funds Transfer) will be credited to a student's account when received.

Payment Plans

Students unable to meet their financial obligations must make payment arrangements with the Accounting and Finance office no later than 10 business days prior to the start of the term. Failure to pay by the due date, to set up an approved payment plan, or to make satisfactory payments on or before the due date will result in a "no attendance hold" being placed on the student's account.

No Attendance Holds

A no attendance hold bars a student from adding additional classes or participating in the deferred payment program in the future. The Registrar will not release official transcripts or narrative grades to students on hold. Further, the Registrar will be instructed to drop all courses for which a student on hold is registered on the first day of the semester/term if the conditions of the approved payment plan are not met. This plan includes a schedule of payments, which provides for payment of the balance in full prior to the end of the current term.

Satisfactory Academic Progress (SAP)

(Part A) General Information

Federal regulations require that financial aid recipients maintain SAP for continued eligibility of Title IV funding. Funding under this title includes the Federal Direct Loan program (unsubsidized loans for graduate students). This policy also includes all funding from Saint Paul School of Theology's

institutional scholarships. The Director of Financial Aid will determine the satisfactory progress of each student receiving assistance at the completion of the fall and spring semesters for **Master graduate** students and the winter/January and summer semesters for the **Doctoral graduate** students. All credits accepted by Saint Paul School of Theology from other institutions will be used to calculate eligibility. After grades are posted each fall and spring (Master students) and winter/January and summer (Doctoral students) semesters, the Director of Financial Aid will review all students' current academic standing. Any student who fails to meet the following standards will be notified by mailed. SAP for financial aid eligibility should not be confused with the institution's Academic Probation and Dismissal Policy.

Financial Aid Warning

Students who do not meet the Satisfactory Academic Progress standards (see Part B) will be placed on Warning as a notice that their academic work is below the standard. While on Financial Aid Warning a Master graduate student must receive a 2.50 GPA for the semester as well as meet the requirements of the pace and the time frame standards. A Doctoral graduate student must receive a 3.00 GPA for the semester as well as meet the requirements of the pace and the time frame standards. If a student corrects the deficiency by grade changes or meeting the standards by work on his/her own, he/she will be removed from warning. Warning status cannot be appealed. Students are still eligible to receive Financial Aid while on Financial Aid Warning status.

Financial Aid Suspension

Students who do not meet the terms of their warning will be suspended and prohibited from receiving future aid until all standards are met. In addition, any graduate financial aid recipient who receives all failing grades, all incomplete grades, or totally withdraws from classes will **automatically be suspended (no warning period will be granted)**. A student on Financial Aid Suspension is not eligible to receive financial aid.

Appeal for Financial Aid Suspension

Students may appeal financial aid suspensions to the Director of Student Financial Services. Reasons for an appeal may include, but are not limited to: death of a relative, an injury or illness of the student, or other special circumstances. An appeal will not be heard if there is an unpaid balance on the student's account.

To appeal, a student needs to submit a Financial Aid Appeal form along with a typed appeal letter explaining their situation. Letters of support from doctors, teachers, family members, etc. are encouraged.

All appeal decisions addressed by the Director of Financial Aid are final and not subject to further review. Appeals will not be considered for prior semesters. Reinstatement of any aid originally awarded to a suspended student is at the director's discretion.

Re-establishing Federal Financial Aid Eligibility

Students with no extenuating circumstances or students with denied appeals may re-establish eligibility for federal financial aid. To re-establish eligibility students must, at their own expense, enroll in an academic semester at Saint Paul School of Theology or elsewhere and successfully complete all credit hours enrolled. Students must also meet all of the academic progress requirements outlined in Part B. **(Part B) Graduate Student Standards**

Time Frame

The maximum time frame for graduate aid eligibility is **MDIV** 79 credit hours, **MA(TS)** 49 credit hours, **MACM** 54 credit hours, and **DMIN** 30 credit hours, attempted at Saint Paul School of Theology. The

time frame considers all hours attempted regardless of whether or not the student has ever received financial assistance or has completed a prior degree.

Grade Point Average

Master graduate students must have a cumulative GPA of a 2.50 and Doctoral graduate students must have a cumulative GPA of a 3.00 or higher at the end of their spring (Master students) and summer (DMIN students) semesters each year. This GPA must be maintained until graduation to meet SAP.

Attempted Hours/Credit Hour Pace

Attempted hours include any credits a student is enrolled in at the time aid is disbursed. Financial aid recipients who receive all failing grades at the end of any term will automatically be placed on suspension. The following table indicates how many hours must be completed in relation to a student’s attempted hours per semester and which grades will be counted as completed and incomplete at the end of the semester.

Hours attempted per semester/ term	Hours completed per semester/ term
12+	9 Master Level
9	6 Master Level
5	3 Doctoral Level
4	2 Doctoral Level
Completed Credits	Non-Completed Credits
A – Superior	F – Failing
B – Above Average	I – Incomplete
C – Average	W – Withdrawal
D – Below Average	

Example

If John as a Master graduate student originally enrolled in 12 hours (9+ = Full-time status) at the beginning of the semester and received aid at that enrollment level, he would be expected to complete at least 9 hours successfully regardless of whether he dropped, withdrew or failed classes. On the other hand, if John originally enrolled in 9 hours, and then dropped to 6 (6-8 = Part-time status) before his aid was disbursed, he would only be expected to complete 6 hours and his aid would be adjusted to the appropriate enrollment level.

Pace Requirement

Satisfactory academic progress requires you earn credit for at least **67%** of the credits you attempt. Pace is defined as the number of credits earned divided by the number of credits attempted. If that percentage is less than 67%, your eligibility for aid will be suspended.

Disbursements of Financial Assistance

All federal loan proceeds are received via electronic funds transfer (EFT). Before each disbursement is made, the student's eligibility will be reviewed to ensure that he or she remains eligible for the disbursement. If you are receiving financial aid, you must be enrolled at least half-time and adhere to the academic progress and Satisfactory Academic Progress (SAP) as outlined in the student handbook. We normally begin disbursing funds after the fourth week of add/drop period. You should be prepared to cover your expenses, i.e., food, rent, books, transportation, etc. until federal funds are disbursed and applied to your outstanding charges. After your charges have been paid, Saint Paul will refund remaining funds to you. Any refund will be sent out by check.

Student Rights & Responsibilities

As a Financial Aid Borrower

- Notifying the Financial Aid Office and the Department of Education if you plan to drop below half-time status or withdraw from school
- If you received federal funds, you must complete exit counseling before you leave school or if you drop below half-time enrollment
- Repaying your loan even if:
 - You do not complete your academic program
 - You are dissatisfied with the education you received, or
 - You are unable to find employment after you graduate
- Notify the Registrar's Office and the Financial Aid Office if:
 - You change your address
 - You change your name while enrolled
 - You transfer to another school, or
 - You fail to enroll or reenroll in school for the period for which the loan was intended
 - Manage your student loan debt by making monthly payments on your loan, unless you have a deferment or forbearance
 - Notifying the Department of Education of anything that might alter your eligibility for an existing deferment or forbearance

Federal Direct Loan Program

You understand that you have a right to the following:

- Written information on your loan obligations and information on your rights and responsibilities as a borrower before signing a promissory note.
- A disclosure statement before you begin to repay your loan that includes information about interest rates, fees, the balance you owe, and the number of payments.
- Deferment of repayment or forbearance for certain defined periods, if you qualify and if you request a deferment or forbearance.
- Prepay your loan in whole or in part anytime without an early- repayment penalty.
- A copy of your MPN either before or at the time your loan is disbursed.
- Receipt of documentation that your loan(s) is/are paid in full.

Responsible Borrowing

Never borrow more aid than you absolutely need. There are many things you cannot live without, for example: food, shelter, tuition and books. However, it is important to manage the expenses you can control and substitute for less expensive alternatives. Remember every dollar not borrowed is another

dollar that does not have to be repaid, with interest. One of the first things you should do before attending Saint Paul is to make a budget. Create a list all of your monthly expenses and compare your list to the funds you have available throughout the semester. If you have never made a budget, you should start by tracking all of your expenses for at least 3 months to get an idea of your average monthly expenses. Upon creation of your budget, if you have more expenses than funds, you need to find areas to cut back. Focus on the things you need, not the things you want.

An important thing to keep in mind is that the funds you're borrowing for school are educational loans. These funds should be used for school and living expenses, not for luxuries you'll be able to afford later on. You should always be aware of the interest rates and terms for any loans, including credit cards. (Never sign up for a credit card just to get something free). While in school, credit cards should be used for emergencies ONLY and in no way, or by no means to cover monthly expenses.

Repaying Your Loans

When you begin repayment, pick the repayment plan that is right for you. Upon leaving school, you will be required to complete the exit counseling, and the federal loan servicer will explain to you the different repayment options. If for some reason you are having trouble making a payment, do not ignore the loan. You should contact your loan servicer immediately, so that they can assist you. It is important to keep your loans from becoming delinquent as there can be serious consequences affecting your ability to purchase a home, a car and accessing other credit. Remember, the less you borrow, the less you have to repay.

Please note that Saint Paul School of Theology is a graduate level institution and does not participate in the federal Pell Grant program.