

# FINANCING AN EDUCATION

## Tuition and Fees

This Catalog section contains information on financing an education at Point Loma Nazarene University. In addition to tuition rates and fees, it outlines financial aid policies and enumerates the financial aid available to the credential or graduate student. Questions on financing an education at PLNU should be referred to the Office of Graduate Student Financial Services.

### TUITION RATES

The following tuition rates apply to **graduate programs** at various Regional Centers.

<u>REGIONAL CENTER</u>	<u>COST PER UNIT</u>
Arcadia - Education	\$465
Bakersfield - Education	\$445
Inland Empire - Education	\$425
Mission Valley	
M.A./M.S. in Biology	\$525
M. A. in Education	\$465
M.A. in Religion	\$255
M.B.A.	\$600
M.Min.	\$125
M.S.N.	\$570

The following rates apply to all post-baccalaureate **credential programs** at various Regional Centers.

<u>REGIONAL CENTER</u>	<u>COST PER UNIT</u>
Arcadia	\$430
Bakersfield	\$420
Inland Empire	\$425
Mission Valley	\$430

### UNIVERSITY FEES

Application fee	\$35
Late application fee	\$50
Audit fee, per unit	\$100
Student teaching fee, per unit (School of Education)	\$75
Teacher Education Assessment fee - non-refundable (School of Education)	\$500
BIO 693 Extension fee, per semester	\$525
BUS 695 Extension fee, per semester	\$600
GNSG 604 Extension fee, per semester	\$570
Graduation fee	\$80

### PAYMENT OPTIONS

**Payment in Full.** Payment of total charges for the enrolled session is due by the date specified on the student's monthly bill.

**Multiple Payments.** Payment of total charges for a semester or a Quad is divided into a maximum of four equal payments, all of which must be paid before the end of the applicable term. Students interested in this option must complete an Automatic Monthly Debit/Credit Card Authorization Form, available at the Office of Graduate Student Financial Services at each Regional Center. Debit or credit cards only.

**Financial Aid.** Students desiring to use scholarships, grants, and/or loans to pay their charges must complete the FAFSA and the Financial Assistance Application for Credential and Graduate Students, available at the Office of Graduate Student Financial Services at each Regional Center. Students who do not complete the financial aid application process (including application for loans) at the beginning of the Quad or semester will be required to pay their charges under one of the other options above.

### REFUND POLICY

Refunds or adjustments of student accounts arising from registration changes are made as of the date the

Change of Schedule form is filed at the student's location. Students may receive a refund for any dropped course provided that: 1) the course is dropped within the parameters of the refund schedule 2) the course is dropped via on-line registration, email, or a signed Change of Schedule form turned into the appropriate Regional Center by the close of the business week for which the student wishes to receive a refund (Friday at 4:30 pm, exempting holidays).

#### REFUND SCHEDULE

##### 16-WEEK SEMESTER:

Class dropped in weeks:	1-2	3-4	5-6	7-8	9-16
Refund amount:	100%	75%	50%	25%	none

##### 8-WEEK QUAD:

Class dropped in weeks:	1	2	3	4	5-8
Refund amount:	100%	75%	50%	25%	none

##### 5-WEEK COURSE:

Class is dropped in weeks:	1	2-3	4-5
Refund amount:	100%	50%	none

##### FIVE 8-HOUR CLASS MEETINGS:

Class dropped after class:	1	2-3	4-5
Refund amount:	100%	50%	none

##### 3-WEEK COURSE:

Class dropped after class:	1-2	3-4	5	6-7	8-12
Refund amount:	100%	75%	50%	25%	none

#### GRADUATION FEE

A non-refundable graduation fee is charged to all graduate students during the final semester during which they are candidates for a degree. The fee supports the costs associated with graduation, especially the activities around Graduate Commencement Convocation. The fee is assessed once, even if the student does not plan to participate in graduation exercises.

#### HEALTH AND ACCIDENT INSURANCE FEE

Teacher Credential and graduate degree students may obtain insurance but must apply specifically for the insurance during the first four weeks of each semester. The fee for each academic year is determined at the time the Catalog is posted. Applications for insurance are available at each Regional Center. The University is not responsible for loss or damage to personal property.

## Financial Aid Policies

Financial assistance is intended to recognize and aid students who otherwise would be unable to attend Point Loma Nazarene University. The financial assistance program at PLNU includes a limited number of scholarships, grants, and loans. The University recognizes that the primary responsibility for paying expenses rests with the students, who are expected to contribute in proportion to their resources. Any financial assistance awarded by the University is intended to help bridge the gap between the student's (and, in the case of dependent students, their parents) Expected Family Contribution (EFC) and the cost of attending PLNU.

Financial assistance is usually awarded to students based on need. The student's financial need and eligibility for various programs and the family's ability to pay are determined by analyzing the information submitted on the Free Application for Federal Student Aid (FAFSA). Various federal and state regulations, institutional policies, and funding-level limitations may affect the types and amounts of financial assistance that a student may receive. Additionally, changes in information and circumstances may cause financial assistance awards to be reduced, increased, or eliminated subsequent to the initial determination of these awards.

Awards may be renewed every two consecutive semesters provided students complete the required procedures and remain financially and academically eligible. An award letter is issued to students after they have submitted the appropriate paperwork to the Office of Graduate Student Financial Services. This paperwork includes the FAFSA and the Financial Assistance Application for Credential and Graduate Students for the academic year in which they wish to receive financial aid. The FAFSA can be completed online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). The Financial Assistance Application for Credential and Graduate Students can be obtained at [www.pointloma.edu/financialaid](http://www.pointloma.edu/financialaid), or in the Office of Graduate Student Financial Services at each Regional Center.

### **SATISFACTORY ACADEMIC PROGRESS (SAP)**

In accordance with the Higher Education Act of 1965, as amended, all post-secondary institutions establish a Satisfactory Academic Progress (SAP) policy. At Point Loma Nazarene University, all students receiving federal and state financial aid are required to make satisfactory progress in order to maintain eligibility for financial aid programs. PLNU's SAP policy requires students to complete a minimum number of units (the quantitative requirement) and maintain a minimum grade-point average at the end of the academic year (the qualitative requirement). For more complete information on the University's SAP policies, students may contact the Office of Graduate Student Financial Services office at each Regional Center.

### **REQUIREMENTS, DEADLINES, AND APPLICATION PROCEDURES**

All students requesting financial assistance must do the following:

1. Make formal application for admission, be officially accepted by the Office of Graduate Admissions or Teacher Credential Program, and be enrolled at least half-time;
2. Complete and file the Financial Assistance Application for Credential and Graduate Students with the Office of Graduate Student Financial Services; and
3. Complete and file the FAFSA.

Financial awards are made every two consecutive semesters. These awards are disbursed on Quads or on a semester basis for programs based on semesters, provided the student completes the required procedures and remains financially and academically eligible.

More information regarding requirements, deadlines, and application procedures can be obtained in Graduate and Credential Financial Aid Policies and Procedures at this website:  
[www.pointloma.edu/financialaid](http://www.pointloma.edu/financialaid).

### **LIMITATION OR FORFEITURE OF FINANCIAL ASSISTANCE**

Students with special standing, not officially working for degrees or credentials and part-time students registered for less than six semester units in the credential program or graduate students with less than three units, are not eligible for financial assistance. Defaulted loans from prior institutions or from PLNU automatically exclude students from receiving federal aid until students have made satisfactory arrangements with the bank, collection agency, or the U.S. Department of Education. A balance owed as a result of the over-awarding of a federal grant also excludes students from receiving federal aid. In this case, in order to receive aid, students are required either to provide written documentation of an approved and current repayment arrangement or to pay the balance in full.

### **VETERANS BENEFITS**

Point Loma Nazarene University is approved for the training of veterans. Any students receiving veterans benefits are required to maintain satisfactory academic progress and conduct according to the standards established and enforced by the University, and published in this Catalog. The Office of Student Financial Services monitors all veterans' progress on a regular basis and is responsible for reporting all changes in status to the Veterans Administration, which may affect benefits received by students. Failure to make satisfactory academic progress results in the loss of eligibility to receive these benefits. If withdrawal from the University occurs, veterans benefits will be terminated in accordance with the official date of de-enrollment.

### **PAYMENT INFORMATION AND REFUND POLICY**

Students are responsible for handling all financial matters related to their attendance at the University. Students are charged for all courses for which they are registered unless a Change of Schedule form is filed with the student's Regional Center or the main campus Office of Records, complete with the proper signatures.

### **WITHDRAWALS**

At the time a student leaves the University, all accounts must be paid in full. Any unpaid balance will accrue interest at ten percent (10%) per annum. In addition, Point Loma Nazarene University may report unpaid accounts to a national credit bureau. Students are responsible for paying all collection costs, including attorney fees and court costs as adjudged reasonable, in the event a suit is instituted. Transcripts will not be released, nor will a student be permitted to participate at Commencement, until all accounts at the University have been paid.

Operational costs are sometimes affected by factors over which PLNU has no control. Therefore, the charges and financial-aid policies quoted in this Catalog are subject to change without notice. (NOTE: Students should see also the information on withdrawal under the section entitled Academic Policies and Procedures in this Catalog.)

## **Financial Aid Programs**

### **FEDERAL FAMILY EDUCATIONAL LOAN PROGRAM (FFELP)**

The Federal Family Education Loan Program (FFELP) enables students to borrow from eligible lenders at a low interest rate to help meet educational expenses at a participating college or university. Under the FFELP, the funds for a loan are borrowed from a private lender (a bank, credit union, or other lender that

participates in the Program). Applicants must complete the FAFSA and the PLNU Application for Financial Assistance.

FFELP Stafford Loans are either subsidized or unsubsidized. Students can receive a subsidized and an unsubsidized loan for the same enrollment period. A subsidized loan is awarded on the basis of financial need, and borrowers will not be charged interest before they begin repayment or during authorized periods of deferment. The federal government subsidizes the interest on this loan from the time of disbursement until six months after the student graduates, withdraws, or drops below half-time status. An unsubsidized loan is not awarded on the basis of need. Borrowers will be charged interest from the time the loan is disbursed until it is paid in full. If students allow the interest to accumulate, it will be capitalized (the interest will be added to the principal amount of the loan) and the student will pay interest on a higher amount.

Before Stafford loan funds are released, a Stafford Loan Entrance Interview is required. This is a mandatory federal requirement to advise student borrowers of their rights and responsibilities in receiving a student loan. Entrance interviews can be completed on-line at [www.edfund.org](http://www.edfund.org).

When a student graduates, withdraws from the University, or takes an approved leave of absence, a Stafford Loan Exit Interview is required. This is a mandatory federal requirement for all students who have received a Stafford loan. At the end of each semester, live loan exit interviews may be scheduled at each Regional Center. Exit interviews may also be completed on-line at [www.edfund.org](http://www.edfund.org). Schedules and more information can be obtained in the Office of Graduate Student Financial Services.

Beginning July 1, 2006, all new Stafford loans disbursed thereafter have a fixed interest rate of 6.8%. The Stafford Loan is not a credit-based loan. Payment on principal and interest begins six months after graduation, withdrawal, or if the student is enrolled less than half-time.

## **Financial Aid for Graduate Degree Students**

Graduate students who are enrolled in three units or more, meet the University's SAP policy, and are citizens of the United States (or U.S. permanent residents) are eligible for federal Stafford loans. Qualifying graduates or professional students may borrow up to \$20,500 every two consecutive semesters. The aggregate amount for graduate or professional students is \$138,500 (no more than \$65,500 may be subsidized) and includes any Stafford loans received at the undergraduate level.

### **GRADUATE PLUS LOAN**

Graduate students may be eligible for the Graduate PLUS loan. The Graduate PLUS loan is intended for graduate students whose educational costs exceed their maximum Stafford eligibility. Although the loan is not based on need, the FAFSA must be completed. The Graduate PLUS loan is a credit-based loan and students can begin the application process on-line at [www.pointloma.edu/financialaid](http://www.pointloma.edu/financialaid) and by submitting the Financial Assistance for Credential and Graduate Students. Beginning July 1, 2006, the interest rate is fixed at 8.5% for loans disbursed thereafter. Repayment begins 60 days after the final loan disbursement is made for the academic year.

PLNU releases loan funds in multiple disbursements, once or twice a semester, depending on the student's academic program.

## **Financial Aid for Teaching Credential Students**

Teaching Credential Students at Point Loma Nazarene University may be eligible for federal, state or institutional aid. Teaching Credential students who are enrolled in six units or more, meet the University's SAP policy, and are citizens of the United States (or U.S. permanent residents) are eligible for federal Stafford Loans. Qualifying Teaching Credential students may borrow, every two consecutive semesters, up to a maximum of \$5,500 as a dependent student, or up to a maximum of \$12,500 as an independent student. Dependency status is determined by the FAFSA. The maximum aggregate loan limit for a dependent student is \$23,000. An independent Teaching Credential student may borrow up to an aggregate loan limit of \$46,000 (no more than \$23,000 may be subsidized). These aggregate loan limits include any Stafford loans received as an undergraduate student. A financial aid award letter is issued to students after they have submitted the appropriate paperwork to Office of Graduate Student Financial Services. This paperwork includes the FAFSA and the Financial Assistance Application for Credential and Graduate Students for the academic year in which they wish to receive an award. The FAFSA may be obtained on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). The Financial Assistance Application for Credential and Graduate Students may be obtained on-line at [www.pointloma.edu/financialaid](http://www.pointloma.edu/financialaid), or in the Office of Graduate Student Financial Services office at each Regional Center.

PLNU releases loan funds in multiple disbursements, once or twice a semester, depending on the student's academic program.

### **CAL GRANT TEACHING CREDENTIAL PROGRAM (TCP)**

Cal Grant A or B recipients who meet the following requirements should contact the California Student Aid Commission (CSAC) for information and application materials or visit CSAC at this website:

www.csac.ca.gov:

1. Have received a bachelor's degree;
2. Are accepted to and have enrolled in a professional teaching preparation program at PLNU within 15 months of the end of the semester for which the recipient last received a Cal Grant payment;
3. Have not received or submitted an application for a Preliminary Teaching Credential;
4. Do not currently possess any other initial teaching credential;
5. Continue to maintain financial need for a Cal Grant.

To be eligible for the Cal TCP Program, students must be enrolled in at least six units and must be considered full-time at 12 or more units. Students enrolled in at least 6 units but less than 12 will have their Cal Grant awards pro-rated.

Students interested in applying for the Cal Grant TCP must submit a G-44 form to CSAC, and the Commission must approve the application prior to PLNU awarding the Cal Grant.

#### **INSTITUTIONAL AID FOR TEACHING CREDENTIAL STUDENTS**

Institutional aid includes academic scholarships, church scholarships, Nazarene Matching and District Grants, and Missionary and Pastor Child Discounts.

Institutional aid will only be applied to Teaching Credential students who either earned a baccalaureate degree from PLNU within four academic years or for students who transferred to PLNU and earned the last twenty-four undergraduate units in residence. Students must begin their credentialing program in the next regular semester following graduation (not including summer). Institutional aid is available for up to two regular semesters plus a single summer session. More information regarding institutional aid may be obtained on-line at [www.pointloma.edu/financialaid](http://www.pointloma.edu/financialaid).

#### **FEDERAL PLUS LOANS (PARENT LOANS FOR UNDERGRADUATE STUDENTS)**

Federal PLUS loans are for parents or step-parents who need to borrow money for their dependent student's teaching credential educational costs. These loans are not based on a family's income or assets, although the parent borrower is required to pass a credit check. Parents must apply online at [www.pointloma.edu/financialaid](http://www.pointloma.edu/financialaid) to be eligible to receive a PLUS Loan. In addition, the student must complete and submit the Financial Assistance Application for Credential and Graduate Students. Beginning July 1, 2006, all new PLUS Loans disbursed thereafter have an interest rate fixed at 8.5%. Repayment begins 60 days after the final loan disbursement. There is no grace period for these loans, and interest begins to accumulate at the time the first disbursement is made. Parents of dependent students in the Teaching Credential program must begin repaying both principal and interest while students are enrolled at the University.

#### **SCHOOL OF EDUCATION AND SCHOOL OF THEOLOGY**

Students who have not completed their coursework within the one-year or two-year period, depending on the course, must re-enroll for the incomplete class and will be charged the current rate of the semester in which they register.