

FINANCIAL AID

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 scholarships, grants, and loans. Awards are made on a one-year basis, and federal regulations mandate that financial aid awards are disbursed in multiple disbursements. Many awards may be renewed every year, 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 University's Student Financial Services office. This paperwork includes the Free Application for Federal Student Aid (FAFSA) and the PLNU Graduate Student and Teaching Credential Application for Financial Assistance for the academic year in which they wish to receive an award letter. The FAFSA can be obtained at the Financial Aid office or on-line at www.fafsa.ed.gov. The PLNU Graduate Student Application for Financial Assistance can be obtained on-line at www.ptloma.edu/financialaid, or in the Student Financial Services office at each teaching location.

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 (including federal loans such as federal Stafford, Perkins, or PLUS) 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 Student Financial Services office at each teaching location.

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 Financial Assistance Application.

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. 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. Student borrowers will not be charged interest before they begin repayment or during authorized periods of deferment. The federal government subsidizes the interest during these periods.

An unsubsidized loan is not awarded on the basis of need. Student 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—that is, the interest will be added to the principal amount of their loan and additional interest will be based upon the higher amount.

The maximum amount that eligible, dependent, Teaching Credential Students may borrow is \$5,500 a year. These students may borrow a maximum aggregate loan limit of \$23,000. An independent, Teaching Credential Student may borrow up to an aggregate of \$46,000 (no more than \$23,000 may be subsidized). Qualifying graduates or professional students may borrow up to \$8,500 per year. The aggregate amount for graduate or professional students is \$138,500 (no more than \$65,500 may be subsidized) and includes any Stafford Loans obtained at the undergraduate level.

The interest rate on new Stafford loans is variable, adjusted annually on July 1, with a cap of 8.25 percent. Payment on principal and interest begins six months after graduation, withdrawal or if the student is enrolled less than halftime. An origination fee up to three percent and an insurance fee up to one percent is charged on each loan.

FINANCIAL AID FOR TEACHING CREDENTIAL STUDENTS

Teaching Credential Students at Point Loma Nazarene University may be eligible for Federal Stafford Loans, Cal T, Academic Scholarships, or Nazarene Grants. Teaching Credential Students who are enrolled in six units or more, meet the University's Satisfactory Academic Progress (SAP) policy, and are citizens of the United States or U.S. permanent residents are eligible for Federal Stafford Loans. An award letter is issued to students after they have submitted the appropriate paperwork to Point Loma Nazarene University's Student Financial Services office. This paperwork includes the FAFSA and the PLNU Application for Financial Assistance for

Graduate and Teaching Credential Students for the academic year in which they wish to receive an award. The FAFSA may be obtained at the Student Financial Services office or on-line at www.fafsa.ed.gov. The Application for Financial Assistance for Graduate and Teaching Credential Students may be obtained on-line at www.ptloma.edu/financialaid, or at the Student Financial Services office.

Cal Grant T Program. Cal Grant T awards help cover one year of tuition and fees at a program of professional teaching preparation in California. To receive benefits, students must have a bachelor's degree and plan to attend a teaching credential program at an institution approved by the California Commission on Teacher Credentialing (CCTC). Point Loma Nazarene University's teacher credential programs are approved to participate in this program.

The Cal Grant T award is for one year and is limited to only those courses required for an initial teaching authorization. For the 2002-2003 academic year, the Cal Grant T covered up to \$9,708 for tuition and fees at PLNU for full-time students (12 units or more per semester). Students are selected based on their GPA and financial need. Cal Grant T recipients must agree to teach at a low-performing K-12 school in California for one year for each \$2,000 in benefits they receive, for up to four years of service. Those who do not complete the service must repay the portion of the benefits they received for which they did not complete their service.

Students who received extended Cal Grant A or B benefits to attend a teaching credential program, or who are currently eligible for extended benefits, are not eligible for a Cal Grant T, nor are those who already hold a preliminary teaching credential. (For information on the Cal T Program, students may visit the Web site at www.csac.ca.gov.)

At Point Loma Nazarene University full-time for a Teaching Credential Student is twelve units. To be eligible for the Cal T Program, students must carry at least six units or more.

Students may receive a Cal T Application from PLNU's Financial Aid office. The Cal T Application for the coming academic year must be returned to the California Student Aid Commission, and a current FAFSA completed by June 1 of that year.

ACADEMIC SCHOLARSHIPS AND NAZARENE GRANTS FOR TEACHING CREDENTIAL STUDENTS

Academic Scholarships and Nazarene Grants will only be applied to Teaching Credential Students who either began their undergraduate

coursework at PLNU and graduated in four years or less, or took the last twenty-four units of their undergraduate coursework at PLNU. A Teaching Credential Student must be full-time to receive either of these awards. The Academic Scholarship has a minimum GPA requirement. This requirement depends on the policy during the year of the students' first enrollment at PLNU.

Federal PLUS Loans (Parent Loans for Undergraduate Students). These loans are for parents or stepparents who need to borrow for their dependent, Teacher Credential Student's educational costs. These loans are not based on a family's income or assets. To be eligible to receive a PLUS Loan, parents must file a FAFSA and PLNU Application for Financial Assistance and are required to pass a credit check. PLUS Loans carry a variable interest rate, adjusted annually on July 1 each year, with a cap of nine percent. An origination fee up to three percent and an insurance fee up to one percent is charged on each loan. Repayment begins 60 days after the final loan disbursement of the academic year. There is no grace period for these loans; this means that interest begins to accumulate at the time the first disbursement is made. Parents of dependent students in the credential program must begin repaying both principal and interest while students are enrolled at the University.

LIMITATION OR FORFEITURE OF FINANCIAL ASSISTANCE

Special students, not officially working for degrees or credentials and part-time students registered for less than six semester units, are not eligible for financial assistance. Defaulted loans from prior institutions or PLNU automatically exclude students from receiving federal aid until they have made satisfactory arrangements with the bank, collection agency, or U.S. Department of Education. Over awards owed on a federal grant also exclude students from receiving federal aid. Students are required to provide written documentation of the arrangements or payment in full.

REQUIREMENTS, DEADLINES, AND APPLICATION PROCEDURES

All financial assistance students must do the following:

- Make formal application for admission, be officially accepted by the Graduate Admissions Office and the particular graduate program, and enroll for at least a half-time of course work;
- Complete and file the Application for Financial Assistance with the Financial Aid office; and
- Complete and file the FAFSA form.

Financial awards are made on a one-year basis. The award amount is used one-half per semester. Many awards may be renewed every year, provided the student completes the required procedures and remains financially and academically eligible.

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 standards established and enforced by the University, and published in this Graduate *Catalog*. The Student Accounts office 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 will result in the loss of eligibility to receive benefits. If withdrawal from the University occurs, veterans' benefits will be terminated as of the official termination of enrollment.

MISCELLANEOUS FINANCIAL REGULATIONS

Students are responsible for handling all financial matters related to their attendance at the University and are charged for all courses for which they are registered unless a change of schedule form is filed with the Records Office, completed with the proper signatures. Any refunds or adjustments of student accounts arising from changes are made as of the date on which the change of schedule form is filed at the Records Office. This is true regardless of the date on which the student may have ceased attending classes.

At the time a student leaves the University all accounts must be paid in full. Any unpaid balance will accrue interest at eighteen (18%) percent 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 must be instituted. Transcripts will not be released, nor will a student be permitted to participate in graduation, until all accounts at the University have been paid.

Operational costs are sometimes affected by factors over which the institution has no control. Therefore, the charges and financial-aid policies quoted in this Graduate *Catalog* are subject to change without notice.

Fees

Health and Accident Insurance Fee

Graduate students may obtain this insurance, but must specifically apply for the insurance during the first three weeks of each semester. The fee for 2003-2004 will be determined at a future date. The fee for 2002-2003 was \$200 per semester. Application forms for this insurance are available at each graduate location.

The University is not responsible for loss or damage to personal property.

Special Fee

Student teaching fee, per unit	\$25.00
Late registration fee, \$15.00 beginning with the first day of instruction, increasing by \$5.00 each day to a maximum of	30.00
Late payment fee, 5% of payment due, minimum charge of	25.00
Change of class schedule fee, per class beginning with the second week of classes . . .	5.00
Special examination fee	15.00 to 30.00
Graduation fee (all degrees)	60.00
Thesis binding fee (for two library copies only)	35.00
Matriculation fee	25.00
Credential analysis fee	45.00
Teacher placement fee	45.00
Career file (placement)	15.00

Payment Information

Refund Policies

Fees—Non-refundable

Tuition—Questions regarding refunds of tuition and fees should be directed to the University's Student Accounts office, 619.849.2666 or studentaccounts@ptloma.edu.

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