

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 a limited number of 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. 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 Application for Financial Assistance for credential and graduate students the academic year in which they wish to receive an award letter. The FAFSA can be obtained at the Student Financial Services office or on-line at www.fafsa.ed.gov. The PLNU Application for Financial Assistance can be obtained on-line at www.ptloma.edu/financialaid, or in the Student Financial Services office at each campus 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 Application for Financial Assistance.

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, and 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 Grant Teaching Credential Program (TCP), academic scholarships, or Nazarene Grants and veterans benefits. 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 Credential and Graduate 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 PLNU Application for Financial Assistance may be obtained on-line at www.ptloma.edu/financialaid, or at the Student Financial Services office at each teaching location.

Cal Grant Teaching Credential Program (TCP).

Cal Grant A or B recipients who:

1. Have received a Bachelor's degree;
2. Are accepted and have enrolled in a professional teaching preparation program at PLNU within 15 months of the end of the term 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;

Should contact the California Student Aid Commission (CSAC) for information and application materials or visit CSAC's 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 TCP Program, students must carry at least six units.

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. Classes that qualify for assistance must begin at the next regular semester after undergraduate graduation. Assistance is available for up to 12 months. 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, Teaching Credential Student's educational costs. These loans are not based on a family's income or assets, though the parent borrower is required to pass a credit check. To be eligible to receive a PLUS Loan, parents must apply online at www.ptloma.edu/financialaid and click on "Applying for My Parent (PLUS) Loan 2005-2006" and follow the instructions. In addition, the student must complete and submit the PLNU Application for Financial Assistance for Credential and Graduate Students.

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 teaching 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 as a credential or less than 3 units as a graduate, 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 students requesting financial assistance must do the following:

- Make formal application for admission, be officially accepted by the Graduate Admissions Office or Teaching Credential Program and the particular graduate program, and be enrolled at least a half-time;
- Complete and file the PLNU Application for Financial Assistance with the Student Financial Services office; and
- Complete and file the FAFSA form.

Financial awards are made on a yearly basis. The awards are disbursed on a Quad or Semester basis. 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 Financial Services 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.

PAYMENT INFORMATION AND REFUND POLICY

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 student's campus location, completed with the proper signatures.

Payment Options

Payment in Full: Payment of total charges for enrolled session is due at the end of the second week of classes.

Multiple Payments: Payment of total charges for semester is split into four equal payments, due by the 1st of each month. Students interested in this option must complete an Automatic Monthly Debit/Credit Card Authorization Form, available at the Student Financial Services office. Debit or credit card only.

Financial Aid: Students interested in obtaining financial aid may be eligible for scholarships, grants, and/or loans. To apply, students must complete the Free Application for Federal Student Aid (FAFSA) and the PLNU Application for Financial Assistance for Credential and Graduate Students, available at the Student Financial Services office.

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 campus 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 online registration, e-mail, or a signed Change of Schedule form turned into the appropriate campus location by the close of the business week for which the student wishes to receive a refund. Please note – close of business week refers to Friday at 4:30 pm, exempting holidays.

Refund Schedule

16-week semester:

Class is dropped in weeks:

1-2 = 100% refund

3 = 75% refund

4 = 50% refund

5-8 = 25% refund

9-16 = no refund

8-week quad:

Class is dropped in weeks:

1-2 = 100% refund

3 = 50% refund

4 = 25% refund

5-8 = no refund

6-week course:

Class is dropped in week:

1-2 = 100% refund

3 = 50% refund

4-5 = no refund

Five 8-hour class meetings:

Class is dropped after class:

1 = 50% refund

2-5 = no refund

4-week course:

Class is dropped in week:

1 = 100% refund

2 = 50% refund

3-4 = no refund

Other configurations: Refund is based upon the percentage of class time elapsed in a proportional manner to the semester and quad schedules.

WITHDRAWALS

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 four weeks of each semester. The fee for 2005-2006 will be determined at a future date. The fee for 2004-2005 was \$280 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	\$75.00
Special examination fee35.00
Matriculation fee35.00
Credential analysis fee45.00
Teacher placement fee45.00
Career file (placement)15.00