

The Theological Seminary of the Reformed Episcopal
Church

Scholarship and Financial Policies
and Practices

2016-2017

826 Second Avenue
Blue Bell, PA 19422
610-292-9852
www.reseminary.edu

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SEMINARY FSA ID: 003375

SEMINARY MISSION STATEMENT:

The charter of The Theological Seminary of the Reformed Episcopal Church declares that the Seminary was formed “for the purpose of educating and training men for the ministry of the Gospel of our Lord Jesus Christ especially in connection with the Reformed Episcopal Church and in accordance with the Constitution, Canons, rules, regulations, principles, Doctrine, and worship of said Church.”

Our mission at Reformed Episcopal Seminary is to train Christ’s people to serve the flock of the Lord Jesus Christ through biblical, Anglican Worship, Example, and Discipleship as defined in the official standards of the Reformed Episcopal Church.

Students are immersed in Scripture, the historical and ancient traditions of the church, worship, and doctrine. Emphasis is placed on classical Anglicanism lived out in the world through worship, evangelism, and discipleship.

ACADEMIC CALENDAR 2016-2017

2016

August 29 First Day of Class, Trinity Quarter
August 30 Convocation/Student Orientation 10:00 AM
September 5 Labor Day, Seminary Closed
September 24 Licentiate Program Trinity Class/Clergy Convocation
October 10-Oct.14 Reading Week – No Classes
October 17 Trinity Quarter Resumes
November 2-4 Seminary Closed
(Diocese of the Northeast and Mid-Atlantic Diocesan Council)
November 14-18 Trinity Quarter Exams
November 21-25 Seminary Closed (Thanksgiving)
November 28 First Day of Class Advent Quarter
December 1 Founders’ Day Chapel
December 6 Kuehner Seminar Lecture 10:00 AM – No Classes
St. Paul’s Church, Oreland, PA
December 17 Licentiate Program Class/Clergy Convocation
Dec. 26- Jan. 6, 2017 Christmas Break and Reading Week - Seminary Closed

2017

January 9 Advent Quarter Resumes
January 16 Martin Luther King Day – No Classes
January 27 March for Life

February 14 Last Day of Class, Advent Quarter
February 15-21 Advent Quarter Exams
February 22-March 3 March Term
March 6 First Day of Class, Easter Quarter
March 11 Licentiate Program/Clergy Convocation
April 11-17 Easter Break, Seminary Closed
April 18 Easter Quarter Resumes
April 24 – April 28 Reading Week – No Classes
May 1 Easter Quarter Resumes
May 6 Licentiate Program Courses Scheduled, Clergy Convocation
May 19 Last Day of Class, Easter Quarter
May 22-26 Easter Quarter Exams
May 29 Memorial Day – Seminary Closed
June 3 127th Commencement
St. Paul's Church, Oreland, PA
June 19-23 Summer Intensive Course: Bishop John Fenwick

ADMISSIONS:

The seminary will consider applications for admission to its programs from all qualified students who wish to prepare themselves for ministry in the Church, missionary work, teaching or other forms of church service.

In its admissions policy, as in the administration of its educational programs, scholarship and loan programs, student activities and all other programs, RES does not discriminate on the basis of race, age, color, gender, handicap, or national or ethnic origin. This policy complies with the requirements of the Internal Revenue Service Procedure 321-1, Title VI of the 1964 Civil Rights Act and Title IX of the 1972 Educational Amendments as amended and enforced by the Department of Education.

Admission to the Seminary is granted on a rolling admission basis. Students may start during any term of the academic year. The application for admission and all supporting documents and fees should be submitted not less than one month prior to the date the student plans to enroll.

APPLICATION REQUIREMENTS AND DEADLINES

Application materials may be found online on the Admissions page, or may be furnished in hard copy by the seminary upon request. In addition to the completed application form, the following materials must be submitted:

In addition to the completed and signed application form, all applicants must submit a \$50 application fee and a personal essay (as outlined on page 4 of the application form); three recommendations (one of which is from the applicant's pastor) and official transcripts (from each graduate or undergraduate institution attended), these must be sent directly to the seminary by the respective individuals and institutions.

In accordance with the regulations of the Association of Theological Schools (ATS), the seminary is able to admit a small number of students who do not possess a baccalaureate degree or its equivalent if they show exceptional potential and scholarship.

RES operates on a rolling admissions basis. Completed applications received will be acted upon the month following their receipt. However, to be considered for financial aid, all application materials must be received before April 1. Applications for financial aid received after this date will be considered only if funds remain available and/or on a wait-listed basis.

PERSONAL INTERVIEWS AND CAMPUS VISITS:

Personal interviews are required of all applicants. Off-site interviews via telephone are possible for those living at great distances from the seminary.

Applicants must make arrangements for their personal interviews with the Academic Dean. Personal interviews may be combined with a campus visit. During these visits applicants have an opportunity to attend classes, participate in chapel services, and meet faculty members and other students.

ADMISSIONS CALENDAR:

In order to be assured of on-campus housing and scholarship consideration, students should apply as early as possible.

Applications for Fall admission should be completed by the beginning of May.

Applications for Winter admission should be completed by mid-October.

Applications for Spring admission should be completed by the end of January.

Application for Admission and other related forms can be found at:

<http://www.reseminary.edu/modules/tinycontent/index.php?id=7>

Applicants seeking financial aid must apply NO LATER THAN April 1st.

COSTS, SCHOLARSHIPS, AND FINANCIAL AID

The Reformed Episcopal Seminary is committed to the mission of providing low cost theological education and Bible training to those who want to serve God, their community and the church in lay or ordained ministry. Most full-time students receive some financial assistance.

All students are considered financially independent. Therefore parental financial information is not required to determine need. The Seminary does, however, require financial information from the spouses of married students.

TYPES OF FINANCIAL AID:

The Seminary offers two types of financial aid: institutional scholarships federal loans. Federal loans require an annual financial aid application supported by the FAFSA.

Although scholarships and loans are evaluated on a yearly basis, they are distributed one term at a time to eligible students. The amount given each term will normally be one third of the total award for that academic year.

INSTITUTIONAL SCHOLARSHIPS:

RES offers scholarships ranging from partial to full tuition. Students from the Reformed Episcopal Church, continuing Anglican Churches, and the Anglican Church in North America (ACNA) typically receive at least a 1/3 tuition scholarship. Students from parishes and dioceses that consistently support the Seminary are eligible for a 1/3 tuition scholarship. Scholarships are also awarded based on academic performance, character, and call. Full tuition scholarships are usually determined on a combination of these factors. Institutional scholarships are limited to tuition; Fees, room and board, and textbooks remain the responsibility of the student.

FEDERAL STUDENT DIRECT LOAN (TITLE IV) PROGRAM:

The Seminary participates in the William D. Ford Federal Direct Loan Program. These loans are also referred to as Direct Loans or as Title IV Aid. This program allows students to borrow funds to help meet their educational costs at the postsecondary level and is available to US citizens and permanent-resident aliens. Applicants must be in good academic standing and enrolled at least half-time, and they may not be in default on any previous federal student loans.

The administration of Title IV aid is regulated by strict federal law, which must be faithfully followed by financial aid administrators and is overseen by the US Department of Education. The law determines the criteria by which a student is deemed eligible for Title IV aid. The law also determines the requirements for processing and managing those funds. All students who wish to receive financial aid in the form of federal Direct Loans must adhere to these laws as well.

Students at RES are eligible to apply for unsubsidized loans through the Direct Loan Program. Unsubsidized loans are not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

To begin the loan process, a student must complete a Free Application for Federal Student Aid (FAFSA).

ELIGIBILITY REQUIREMENTS:

To be eligible for institutional scholarships from The Reformed Episcopal Seminary, a student must be enrolled full-time in the Master of Divinity program and be making satisfactory progress toward completion of the degree. To be considered full-time, students must be enrolled for at least 12 credits per term.

To be considered for a full-tuition scholarship, students must have a bachelor's degree from an accredited college or university and should be prepared to enter into full-time study in the three-year Master of Divinity Program at our Blue Bell, PA campus.

Students enrolled on a full-time basis are eligible to receive institutional scholarships only for the number of terms necessary for normal completion of the Master of Divinity program. The normal completion time for the Master of Divinity is nine academic terms.

There is not a formal application required for scholarships. When considering candidates for admission, the faculty considers them for scholarships at the same time. Each student receiving an institutional full tuition scholarship is required to give two hours of work per week (20 hours per quarter) to the Seminary. Students receiving smaller scholarships are required to work proportionately fewer hours. Every scholarship student has an assigned faculty work supervisor. Students should meet at least twice each quarter with their faculty work supervisor to ensure assigned tasks were completed adequately. An accurate record will be kept of the hours completed in the book inside the entrance to the library. Students are responsible to have their supervisor fill out a Work Evaluation form with them each quarter and submit it to the Dean's office. Students who do not complete their hours will be charged for the incomplete hours. The amount due for incomplete hours is calculated at \$30 per hour due upon completion of the current quarter. Students who do not complete their assigned tasks adequately will be placed on probation and risk losing their scholarships. Students who do not have their Work Evaluation form completed by the end of the quarter will be deemed to have not completed their work responsibility.

Domestic students seeking a federal student loan are required to complete the Free Application for Federal Student Aid (FAFSA). To apply for federal student aid, a person must be admitted as a degree seeking student at an approved institution. The Seminary is an approved institution with a Title IV code of 00337500. Failure to use this code will cause a delay in processing your application and award.

FAFSA applications are made on-line at www.fafsa.ed.gov. The deadline for FAFSA applications is April 1. Federal need-based assistance is awarded on an annualized basis; therefore a FAFSA is required for each academic year. Continuing students seeking federal need-based assistance should submit a FAFSA each year by April 1.

SEMINARY STUDENT ACCOUNT POLICIES:

Students who have not made written financial arrangements with the Bookkeeper for unpaid financial obligations will not be permitted to sit for quarterly final exams and will receive a grade of zero for the missed exam(s). Students who have not registered for class by the stated deadline for the quarter will be assessed a \$25 late fee per course upon registration. Late Fees must be paid before attending class.

Students who have not matriculated (completed application paperwork process) by the end of their second quarter of classes will be required to begin the process again, thereby incurring another \$50 Application Fee.

SATISFACTORY ACADEMIC PROGRESS (SAP):

Students are expected to excel in their academic work as well as their pastoral and spiritual formation. In order to remain in good academic standing students are expected to maintain a 2.0 GPA. Student standing is evaluated at the completion of each academic year. Students with a GPA under 2.0 will be placed on Academic Probation by vote of the faculty. Students on probation will have their academic performance evaluated quarterly. If a student on probation receives a failing grade in a course or receives a GPA below 2.0 for two consecutive quarters, that is grounds for dismissal, based upon a faculty vote. A student will be removed from probationary status when their cumulative GPA rises to 2.25.

A student on probation must have all his or her registrations approved by the Academic Dean and may not take more than 16 credits per quarter. Academic Probation and dismissal may be appealed to the Academic Affairs Committee. The decision of the Academic Affairs Committee is final.

Grade Scale:

A+ = 100	B+ = 91-92	C+ = 83-84	D+ = 72-73
A = 95-99	B = 87-90	C = 76-82	D = 68-&71
A- = 93-94	B- = 85-86	C- = 74-74	D- = 66-67

CR: Credit; WP: Withdrew Passing; WF: Withdrew Failing; INC: Incomplete; XFER: Credit Transferred from another institution.

TIME LIMITS FOR DEGREE COMPLETION:

RES requires that MDiv students must finish their degree requirements within 7 years of their first course (an average of 15 credits per year). For Title IV aid the degree must be completed within 5 years (30 credits per year).

Students who require more time must request an extension from the Academic Affairs Committee.

Note: a student who previously received Title IV aid will no longer be eligible for additional financial aid once the maximum time frame has been reached. Such students will be evaluated annually and notified when they reach their last year of eligibility. It is possible for students who have exceeded the maximum time to appeal the time frame limit.

Students understand that all course withdrawals and course repeats potentially lengthen the time they will need to complete their programs.

Course withdrawals and failures are counted as credits attempted but not earned. Students receiving Title IV assistance may only receive aid for a repeat class they have not passed before, and they may only receive aid once for such a repeat course.

FINANCIAL AID WARNING:

Students who are not in compliance with the SAP policy are considered to be in an Unsatisfactory status. A student whose status is determined to be below the minimum cumulative GPA or pace of completion will be placed in a Financial Aid Warning status. A student is still eligible to receive aid while in warning status for one term. If a student has not met minimum SAP requirements at the end of that term, the student will be placed on Financial Aid Dismissal and will no longer be eligible to receive aid until the student achieves the minimum SAP. The student may be reinstated after demonstration of the ability to meet minimum SAP standards.

RIGHT TO APEAL:

Students who have had eligibility for Title IV aid suspended due to unsatisfactory academic progress may appeal to the Financial Aid Office for an extension of time to meet the standards detailed in this policy. A student whose academic performance was affected by circumstances beyond his/her control including, but not limited to, personal or family accident, illness or crisis; death of a close family member; loss of employment or employment transition; or divorce, may request a review of his or her situation by submitting an appeal in writing to the Financial Aid Office. The letter must describe in detail those circumstances and specific information about how his/her ability to meet the satisfactory progress standards detailed in the RES policy was affected. The student should describe what has changed that will facilitate the student's ability to meet SAP in the future. In addition, independently verifiable supporting documentation from a third party is required in most instances. Documentation may include a letter from a medical practitioner, lawyer, priest or pastor who is familiar with the student's circumstances; copies of bills; or copies of reports from government or local authorities. The documentation must contain the name and telephone number of a contact person in the event that the appeals committee wishes to confirm the authenticity of the documentation

or to request additional information. All appeals will be reviewed by the Academic Affairs Committee.

APPEAL DECISIONS AND FINANCIAL AID PROBATION:

If the student's appeal is granted, the student will be placed on Financial Aid Probation and given an academic plan that if followed will ensure the student will be able to meet SAP requirements within a specified period of time during which the student may continue to receive financial aid. If the student does not meet the Satisfactory Academic Progress standards after the end of the term of probation, then the student is determined to be ineligible for current and future Title IV aid until the student completes additional coursework sufficient to return to good standing. If the student fails to meet the terms of the academic plan, the student is deemed ineligible to receive aid.

STUDENT WITHDRAWAL/ RETURN OF TUITION AND TITLE IV AID:

In accordance with federal regulations, when a Title IV aid recipient withdraws from all classes during a term, it is RES's responsibility to determine the withdrawal date and amount of loan funds that the student has earned. If a student received less assistance than was earned, he/she may be able to receive those funds. On the other hand, if the student received more assistance than earned, the unearned funds must be returned by the school and/or aid recipient to the Department of Education (DoE). If, when the school returns funds to the DoE, a balance is created to the student's account, it is the student's responsibility to pay that balance. Note: The Return of Title IV aid calculation is different from the tuition refund calculation.

A student's withdrawal date varies depending on the type of withdrawal.

WITHDRAWAL DATE:

A student's official withdrawal date will always be the student's last day of class attendance and will be determined as follows:

A student is considered officially withdrawn if the Academic Dean is notified by the student in writing of his/her intent to withdraw.

Students are encouraged to use the official Request for Withdrawal Form. These forms are available in the Herter Study Center.

If a student ceases attendance without providing official notification, the withdrawal date will be the mid-point of the term or the last day attended—whichever is later.

In cases where withdrawal without notice is the result of circumstances beyond the student's control, e.g. illness, accident, grievous personal loss or other such

circumstances, the date of the onset of that circumstance will be used as the withdrawal date.

SCHEDULE FOR TUITION PREFUNDS AFTER WITHDRAWAL:

The formula for calculating tuition refunds is as follows: Last Day of Attendance/Number of days in the quarter.

If a student has attended class, no tuition is refundable.

Note: Fees are non-refundable.

RETURN OF TITLE IV AID:

If after receiving Title IV aid for a student, the seminary determines that the student has not registered, the seminary will return the funds to the lender within 30 days of this determination.

If after receiving Title IV aid for a student, the seminary determines the student is not now eligible for the loan, the seminary will immediately return the funds to the lender within 30 days of this determination.

If a registered student withdraws or is expelled prior to the first day of classes of the enrollment period for which the loan is intended, or if the seminary is unable to document that the student attended class during the period, the seminary will return to the lender any loan proceeds credited directly by the seminary to the student's account and any loan proceeds disbursed to the student and subsequently paid by the student to the seminary.

In accordance with the Return of Title IV Funds regulation (R2T4), when a federal financial aid recipient withdraws from all classes prior to completing 60% of a term (i.e., six weeks), it is the seminary's responsibility to determine the withdrawal date and amount of loan assistance that the student earned. If a student received less assistance than what was earned, he or she may be able to receive those funds. If, however, the student received more assistance than earned, the unearned funds must be returned by the seminary and/or aid recipient to the appropriate aid program. The Academic Dean recalculates eligibility for Title IV funds using the following Federal Return of Title IV funds formula:

Percentage of term completed equals the number of days completed up to the withdrawal date divided by the total days in the term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned equals (100% minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the term.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. When Title IV funds are returned, the student borrower may owe a debit balance to the institution.

The seminary must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the student's withdrawal. Refunds are allocated in the following order:

Unsubsidized Direct Stafford Loans (other than PLUS loans)
Federal Graduate (PLUS) Loans

If the total amount of the Title IV loan funds earned as of the withdrawal date is more than the amount that was disbursed to the student, the difference between the two amounts will be treated as a post-withdrawal disbursement. In the event that there are outstanding charges on the student's account, RES will credit the student's account for post-withdrawal disbursement of loan funds, up to the amount of the allowable charges. Any remaining funds will be disbursed to the student in the form of a check no later than 14 days after the funds have been credited to the student's account, unless otherwise instructed by the student to keep a credit balance on account.

If a percentage of Title IV aid is earned the withdrawal date is used to determine the percentage of the payment period completed by the student. If a student completed more than 60% of the payment period the percentage earned is 100%. If less than 60% is earned, the period earned is equal to the percentage of the payment period that was completed. The percentage of payment period completed is calculated by dividing the total number of days in the payment period into the number of calendar days completed in the period as of the withdrawal date (# of days as of LDA/total calendar days).

Example: John is registered for three [3] classes in the fall term which begins August 31 and ends November 20. John informs the academic office on October 6th that he is dropping all courses in the fall term. John has attended 37 calendar days of the 82 calendar day term and has earned 45% in Title IV aid. John's tuition charges totaled \$2295.00 and an unsubsidized loan of \$1,500 has been disbursed to his student account. John has earned \$675 of his aid. The school must return \$825 to the loan provider within 45 days of the student's drop.

ENROLLMENT REPORTING:

All Title IV participating schools are required to report the enrollment status of all Title IV aid recipients to the National Student Loan Data System or NSLDS. Those students

who have received funds in the past and still have loans waiting repayment but are not currently receiving federal funds are included in this enrollment reporting. Lenders use this information to determine a student's eligibility for loan deferment. All unsubsidized loans receive a six month grace period during which a student does not need to make payments. That grace period begins once a student drops below half-time enrollment status. This grace period is intended to provide student loan borrowers the opportunity to find employment after graduation before beginning loan repayment. However, any student who withdraws to below half-time, enrolls less than half-time, or takes a term off will lose some or all of this grace period and will have loan payments begin immediately upon graduation. Students who take a term off or withdraw from all coursework may lose their in-school deferment status, as well.

The National Student Loan Data System has an online borrower portal for borrowers to obtain copies of their student loan history. Students who wish to review their loan history may visit www.nsls.ed.gov

GRADUATION AND REPAYMENT:

As graduation approaches, a prospective graduate will need to consider how to fulfill the federal and school requirements for leaving the Title IV aid program. Graduates will also need to consider which repayment option best suits their financial situation.

A prospective graduate may contact RES' financial aid administrator to assist them in making that determination and to plan for future student loan debt management. Degrees at RES may lead to careers that could qualify for Public Service Loan Forgiveness available through the Department of Education.

a. Exit Counseling: Direct Loan Exit Counseling is a federal requirement and can be completed by visiting www.studentloans.gov

A student will need the following:

- FAFSA PIN
- Social Security Number and birth date
- Complete contact information for two personal references (one relative)

Once completed, a report will be made available to the RES financial aid administrator. If counseling has not been completed, RES reserves the right to withhold the student's transcripts until the requirement is met.

b. Exit Interview with Financial Aid Administrator:

RES's financial aid staff will remain available to all RES graduates should any guidance be needed concerning student debt and repayment at any time after the diploma has been awarded.

c. Deferment and Forbearance

Borrowers who find they are having difficulty meeting their payments for their student loans should contact their lender. Lenders are usually willing to help borrowers who find themselves temporarily unable to make their student loan payments by either placing the loans in forbearance or deferment. Remember borrowers who default on their student loans may find their credit rating adversely affected and may find it difficult to finance a mortgage or car. The federal government has the power to garnish wages. Federal loans cannot be dismissed through bankruptcy.

You can find more information regarding repayment at
<http://www2.ed.gov/offices/OSFAP/DirectLoan/inrepayment.html>

TUITION AND EXPENSES:

TUITION:

\$ 7200.00 per year (12+ credits/quarter)
\$ 2,400.00 per quarter
\$ 600.00 per 3 credit course
\$ 150.00 per course Audit

OTHER FEES:

\$ 175.00 Full-time Student Services Fee (payable on first day of each quarter)
\$500/academic year if paid in full by 9/4/15
\$ 75/Part-time Student Services Fee (per quarter)
\$ 35/Auditor Student Services Fee (per quarter)
\$150.00 Graduation Fee*
\$ 50.00 Returned Check Charge (per check)
\$200.00 per Credit Hour (up to 11 credits)
\$200.00 thesis fee

*Academic hoods for MDiv candidates are available for purchase at additional cost.

HOUSING AND BOARD:

A limited number of on-campus rooms are available for single students to rent. Rent is \$400 per month plus a share of the electric bill typically \$150 per month.

Board is the student's responsibility.

TEXTBOOKS AND SUPPLIES:

Textbooks average \$360 per quarter.
Printing on Seminary printers and photocopies are \$.10 per page.

ESTIMATED COST OF ATTENDANCE:

(Single full-time student residing in campus housing for 11 months)

Tuition	\$7200
Fees	500
Textbooks & instructional materials	1,325
Campus housing	4,800
Utilities	1,700
Board (meals)	3,090
Transportation	3,090
Miscellaneous	<u>620</u>
TOTAL	\$22,325

ESTIMATED COST OF ATTENDANCE:

(Full-time student residing in off-campus housing for 11 months)

Tuition	\$7200
Fees	500
Textbooks & instructional materials	1,325
Rent	10,000
Utilities	1,700
Board (meals)	3,350
Transportation	3,090
Miscellaneous	<u>620</u>
TOTAL	\$27,785

ESTIMATED COST OF ATTENDANCE:

(Married full-time student with children residing in off-campus housing for 11 months)

Tuition	\$7200
Fees	500
Textbooks & instructional materials	1,325
Rent	11,500
Utilities	1,900
Board (meals)	6,325
Transportation	3,090
Miscellaneous	<u>620</u>
TOTAL	\$32,460

LATE FEES:

All overdue balances owed the Seminary will be assessed a 5% late fee on the 15th of each month.