

2018-2019 Financial Aid FAQs Greetings from Student Financial Services

Please take the next fifteen minutes or so to read the FAQs. It answers many questions asked by students receiving financial aid.

We strongly encourage you to learn more about the financial aid process at Fuller. To make the best decisions while studying at Fuller, you will need a basic knowledge of our policies and procedures.

This information is organized in the following sections:

- My Award Package (Page 1)
- Scholarships (Page 1)
- Federal Aid: Federal Direct Loans & Work Study (Page 2)
- "What If" Questions & General Concerns (Page 3)
- Logistical Issues (Page 5)
- Additional Sources of Aid (Page 5)
- Communication & Resources (Page 5)

My Award Package

Q How do I know **how much I need**?

A You may begin by estimating your budget for the school year. Unfortunately, there is no general formula. Costs vary widely by program and depend on each student's pace of study and cost of living.

You should consider at least the following expenses in estimating your budget:

- Tuition (check the current catalog for tuition rates for your program)
- Living costs (approx. \$2,667/mo. for a single student)
- Books (approx. \$50/unit)
- Entertainment, travel, insurance
- Living costs for family members

Compare the cost of your program with incoming resources from at least the following:

- Work
- Family
- Church
- Other sources

The amount that remains is your financial need. Consider your options to reduce this need, e.g., reducing living expenses, increasing income from work, seeking additional outside support, and/or accepting all or part of your financial aid award.

Q What if I **don't want the full amount offered** in the Award Package?

A You may reduce or cancel any part of your financial aid package. You may have been offered more loan money than you want or need. Simply enter the amount you want to accept. Remember that

whatever you accept is paid across the consecutive quarters in which you are half-time or over.

Q What if I **decline all or part of my loan** award now but then later decide that I need it?

A You may reapply for loans later if you still meet the eligibility requirements. Just fill out a Fuller Fast-App at Student Financial Services or on our forms page at www.fuller.edu/sfs.

Look Before You Leap

Determine a maximum amount you will borrow to complete your program. Consider the monthly payment you will owe and relate that to your projected income. Ask yourself, "How much can I afford to owe in the future?" (Note: Only Clinical Psychology students in the Psy.D. and Ph.D. programs may borrow up to \$224,000. For all others the aggregate maximum is \$138,500.)

Loan Totals Taken	Monthly Payment Amount (120 mos.)	Total Amount Repaid
\$18,500	\$247	\$29,600
\$20,500	\$273	\$32,800
\$25,500	\$340	\$40,800
\$50,000	\$667	\$80,000
\$60,000	\$800	\$96,000
\$80,000	\$1,067	\$128,000
\$100,000	\$1,333	\$160,000
\$138,500	\$1,847	\$221,600
\$150,000	\$2,000	\$240,000
\$224,000	\$2,987	\$358,400

This chart assumes a 6.00% interest rate, a 10-year repayment schedule, and a standard repayment plan. Loans prior to July 1, 2006 may be charged variable interest rates up to 8.25%, which could result in larger monthly payments.

Q Do I need to sign a **promissory note**?

A All students borrowing federal loans must sign a Master Promissory Note. Signing this single note will cover up to ten years of borrowing while you attend Fuller. More information about the MPN will be sent to you after the loan has been processed. You will need your FSA ID.

Q Why should I look at **all tabs of my Award Package**?

A We encourage you to read all information given to you by Student Financial Services, as well as our sections in the Student Handbook and Catalog. Any aid you receive through Fuller is subject to certain policies and restrictions. In many cases, not following these policies may result in a loss or reduction of aid, even after it is received.

Scholarships

Q What is the **difference between a Charles E. Fuller and an Endowed Scholarship**?

A The *Charles E. Fuller* (need-based scholarship), is available for all students who demonstrate financial need and are enrolled in eligible programs. These are awarded on the basis of the financial aid application. The Charles E. Fuller is awarded as long as funds last.

Scholarships (Endowed Scholarships), each have their own eligibility criteria and are awarded annually in the spring.

Q Are there any **conditions to my scholarship(s)**?

A Yes, there are clear conditions that you must meet, or you may lose your Charles E. Fuller or endowed scholarship. Therefore it is essential to read your Terms and Conditions carefully and ask us questions about anything you do not understand.

Q What are the **conditions for receiving my scholarship**?

A The Terms and Conditions of your award package indicate the number of units required to be half-time for your program, and how your enrollment will affect the amount of scholarship money you are eligible to receive each quarter.

If your scholarship is not paid in a quarter because you are not enrolled at a half-time level for your program, you may petition to move that unpaid scholarship amount to a subsequent quarter in the same financial aid year (Summer – Spring Quarters) as long as no other scholarship or scholarship money has already been awarded for that subsequent quarter.

Q Will my **scholarship pay for any class** I take?

A No. Courses which carry no unit value are excluded, e.g.: dissertation continuation, C.P.E., Field Education, Apprenticeship, Advanced Standing, etc. If you are in doubt whether a course will be covered ask Student Financial Services.

Q Can **regional campus students** receive scholarships?

A Yes. A completed Financial Aid Application and Scholarship Application is required.

Q Are there scholarships for Fuller **D.Min.** courses?

A There are limited scholarships available to students in the English DMIN program. To apply, students must complete the Fuller Financial Aid Application and, if they are a U.S. citizen or Permanent Resident, the FAFSA, as well as any DMIN scholarship application needed.

Q How do I **apply for endowed scholarships**?

A *Returning* students in the Schools of Theology, Intercultural Studies and Psychology must complete a Scholarship Application form with the financial aid application. This form must be submitted along with any essays or recommendations by the stated deadline.

Q When and how are **scholarships paid**?

A Most scholarships are paid during the 3rd week of the quarter. Generally, funds are transferred directly into your student account and applied toward any outstanding balance. If you make changes to your enrollment after the 3rd week of the quarter, your scholarship may be adjusted based on the scholarship award rules explained in your award letter.

Q Can I use my **scholarship money to pay other expenses such as books and housing**?

A Yes, but only in certain circumstances. Scholarships are paid directly to your student account and applied toward the cost of tuition. If you have a credit on your student account and request a check for that amount (see below), then you may use the funds you receive to pay for books, living expenses, etc.

Q What if my scholarship creates a **credit on my student account**?

A If a scholarship disbursement creates a credit on your student account you may contact Student Financial Services and request a refund for that amount. **Note:** students who receive loan disbursements at the beginning of the quarter usually will not have a credit when scholarships are paid because scholarship funds are taken into account when loan funds are applied toward tuition and fees. A balance is left on the student account equal to the expected amount that will later be paid by the scholarship.

Q Is my scholarship **taxable**?

A Possibly. If your scholarship funds will exceed tuition and fees you should read Publication 970, "Scholarships and Fellowships" published by the Internal Revenue Service. This publication can be downloaded from the IRS website: <https://www.irs.gov/>.

Q Can my **Charles E. Fuller Annual Scholarship be increased**?

A In certain cases you may receive a scholarship increase if funds are available. Students taking more than 14 units in a quarter (16 for SOP students) may petition for additional funds by submitting an Enrollment Change Form in Student Financial Services in the sixth week of the quarter. Scholarship increase requests will be processed during the sixth week of the quarter.

Q Can my **Endowed Scholarship be increased**?

A No. Each scholarship has a limited amount of funds available which cannot be increased.

Federal Aid: Loans & Work Study

Q Where do I find the **basic eligibility requirements** for Federal aid?

A Federal aid is subject to extensive federal regulations with which Fuller must comply. These affect your eligibility for financial aid (sometimes retroactively!). You need to become familiar with the basic regulations so that you can avoid serious dilemmas. Please carefully read and understand your award terms and conditions and all the materials provided to you by our office and by the Direct Loan servicing center.

Q What **expenses can I pay with loan funds**?

A Federal loan funds are intended to help students with tuition, books, fees, and living expenses. Any loan refund you receive is for this purpose. These funds are specifically not for the purchase or lease of an automobile, nor are these funds to be used to alleviate credit card debt.

Q Why doesn't Fuller give me a **bigger loan**?

A We are required to determine student loan eligibility according to government policies and our discretion is very limited. Your eligibility is limited by your program, your enrollment, and other factors. Annual Federal Direct loan limits are \$20,500. Clinical Psychology doctoral students may be eligible for a higher loan limit. For a detailed explanation of how your award was determined you may make an appointment to speak with a student financial counselor.

Q How will I receive my loan money?

A Quarterly disbursements, for many students, are processed in the following manner: First, we verify the eligibility and enrollment status of each student. Then loan funds for each eligible student are transferred to his or her student account. These loan funds automatically pay tuition and fees for the current quarter, as well as other charges if the student has signed a Title IV Disbursement Agreement. If you do not sign this form, you will be responsible for any additional fees (i.e. health insurance, parking, etc.). Finally, a refund is generated for any remaining loan funds. These funds are delivered by e-refunds if the student has signed up, or a check will be mailed approximately 5-7 days after the funds first come to Fuller. Due to the automated disbursement process, students may not pick up their refund checks in person. If you are signed up for e-refunds and your bank account information changes, you must update your e-refund information in the Student Account Center in order to continue receiving e-refunds.

Q Do my loans cover my **0-unit course**?

A 0-unit courses (i.e. C.P.E., dissertation, continuation, apprenticeship, etc.) do not count towards half-time enrollment required for Federal loan disbursement. They may have deferment value, however. Contact the Registrar's office to determine if your 0-unit course has deferment value.

Q Can my loans ever be cancelled or withdrawn retroactively?

A Yes. You must continue to meet eligibility requirements in order to receive financial aid. Eligibility must be verified for each student every time aid is disbursed. Financial aid, especially federal aid, may be withdrawn retroactively in certain cases, such as when a student drops all classes after receiving a loan disbursement. Other changes in enrollment or additional outside resources can also affect financial aid. Call our office or make an appointment with a counselor before making changes that may affect your financial aid.

Q What happens if I **drop classes after receiving aid**?

A This is a potentially serious situation for students receiving federal aid. If you drop *below half time* after receiving federal loan funds, we must check to determine whether you are eligible to keep the funds you have received. If you drop *all classes*, Fuller must calculate a portion of your loan to be returned to the lender. Both cases may result in a large balance due on your student account and difficulty registering for the next quarter.

If you drop an intensive course after it has begun, you may be considered withdrawn and ineligible for aid. Please contact Student Financial Services before dropping any courses.

Q What is the difference between **subsidized and unsubsidized loans**?

A Subsidized loans are no longer available to graduate students. The government pays the interest on subsidized loans while you are at Fuller studying half-time and pursuing a degree program. Borrowers are responsible for the interest on unsubsidized loans. You can pay the interest as you go, or let it accumulate and be added to the loan principal when you go into repayment. Paying interest as you go is more beneficial to you because your total balance will be lower when you go into repayment.

Q What is a **Direct Grad PLUS loan**?

A This loan allows you to borrow up to the cost of attendance minus any financial aid you may be receiving. Cost of attendance includes tuition, living expenses, books, and other fees. Eligibility for the PLUS loan is based on your credit history. These loans have a higher interest rate and origination fee than Direct Unsubsidized loans. If eligible, you are strongly encouraged to minimize your Grad PLUS borrowing.

Q What is a **Perkins loan**?

A The Perkins Loan program has ended and is no longer available to graduate students.

Q Why didn't I get a **Pell Grant**?

A Pell Grants are only for undergraduates. Students at Fuller are not eligible for Pell Grants because they are enrolled in graduate courses.

Q What is **Federal Work Study** and how do I get a Federal Work Study position?

A Certain Fuller jobs on and off campus are partially federally funded through the Federal Work Study program. These jobs usually have flexible working hours and earnings count as financial aid. You must first apply for financial aid. If you are eligible for a Work Study position, you can see if any jobs are posted at Fuller's web site: www.fuller.edu/employment. Students with Federal Work Study positions must maintain half-time enrollment throughout the year.

"What If" Questions & General Concerns

Q How does my **admission status (limited enrollment, visiting, provisional, etc.)** affect my financial aid?

A Only students admitted with the intent of completing a degree or certificate program may receive financial aid. Students admitted provisionally can apply for aid, but they cannot receive financial aid until all provisions are completely satisfied.

Q What **academic requirements or conditions** must be met in order to receive financial aid?

A You must be making Financial Aid Satisfactory Academic Progress (FASAP) in order to receive financial aid. In most cases, students with a 2.5 or greater GPA and no incompletes should have no trouble with the FASAP policy. Fuller's FASAP policy is designed to meet federal regulations and is stricter than the regular

Satisfactory Academic Progress policy. It includes two criteria which are measured the first week of every quarter: cumulative GPA and course completion rate.

For more information, please check out Fuller's [FASAP page](#).

Q What if I **register below half-time**?

A If you register below half-time in a quarter you will not receive financial aid. If you already have a loan, the current disbursement and all future disbursements may be cancelled. You will have to apply for a new loan to cover any future quarters in which you plan to be enrolled at half-time or greater.

Q What is considered **half-time enrollment** for my program?

A	SOT Ph.D./Th.M.	3 units per quarter
	SIS Ph.D /Th.M.	3 units per quarter
	MAGL	4 units per quarter
	All others	6 units per quarter

Q What happens if I **change programs or schools**?

A These changes can have a significant impact on your financial aid. Talk with a counselor in Student Financial Services in advance. Do not wait until you receive surprising news: e.g., that your scholarship or loan has been cancelled.

Q What if I have an **emergency** and need more money urgently?

A Student Financial Services and Fuller Seminary have only limited resources to help with emergencies. Current students with approved Federal loans may apply for a small (up to \$500), short term loan for emergency medical and automobile expenses. Inquire at Student Financial Services for more information. There may be assistance available for emergency situations through the All Seminary Council Emergency Grant. Check with the ASC regarding the availability of this grant.

Q What if I'm **not a U.S. citizen**?

A You must be a U.S. Citizen or Permanent Resident to receive federal aid. Other types of loans from private lenders may be available to students on an F1 or J1 visa, but these require a co-signer who is a U.S. Citizen or Permanent Resident. Institutional aid may be available to you depending on your program.

Logistical Issues

Q What can **delay my financial aid** beyond the normal processing time?

A The most common delays are due to:

- incomplete, incorrectly completed, or late applications
- failure to submit requested documentation in a timely manner
- an address or phone number, e-mail that has not been updated with the Office of the Registrar
- certain issues which require a long time to resolve, such as the verification process, a default on a prior student loan, failure to register for the Selective Service, etc.

Q When will I **get the money**?

A If any loan funds remain after the charges on your student account are paid, a refund will be processed approximately 5-7 days after the day funds arrive at Fuller. Therefore it is very important that you update Fuller whenever you have a change of address or other contact information. Also,

Q Can I **pick up my check** instead of receiving it in the mail?

A No. Student Financial Services processes hundreds of checks each week. In the best interests of all students waiting for refund checks, office personnel deliver checks as soon as possible by mail, without exceptions.

Q What are **e-refunds** and how do I **sign up for e-refunds**?

A If you sign up for e-refunds, your refund will deposit electronically into your bank account. You will not have to wait for a refund check to be processed, be mailed to you, deposited, and then cleared by your bank. You may log into the Student Account Center and click on "Sign up for e-refunds." You will need to enter your bank account information, which can then also be used to make payments.

Q Who do I **talk to about my bill or my student account**?

A Call Student Financial Services at 626-584-5421 or email sfs@fuller.edu. You can also look at your Student Account information in the Student Account Center online. From fuller.edu/sfs/ click on the Payment icon.

Additional Sources of Aid

Q I still have needs not met by my financial aid from Fuller. **How do I find additional aid**?

A Students at Fuller receive additional aid from a tremendous variety of sources, including churches, family, mission agencies, etc. Research any possibilities through your church, denomination, and any other organizations to which you belong. Check out The Quad for outside scholarship updates. You may also use the internet to search for aid (see the list of web sites on the last page).

Q Can **my church or some other outside group send money to Fuller** on my behalf? Will that affect my financial aid?

A All gifts from organizations or people that are sent directly to Fuller on your behalf are counted as financial aid. Donors may send checks to Student Financial Services notating the student's name and G# on the check. These gifts may affect your financial aid package. Your scholarships or loans could be reduced, even retroactively, depending on several factors. Be sure to list any information on your financial aid application regarding potential outside resources or contact our office with additional information.

Q If someone sends money to the seminary on my behalf, is that money **tax deductible** for the donor?

A No. Gifts from individuals *designated for specific students* are not tax deductible for the donor.

Communication & Resources

Q How does Student Financial Services **communicate** with me?

A Student Financial Services contacts students through mail, email, and by phone. We also post information on The Quad. Students can call, stop by our office, or make an appointment to meet with a student financial counselor if necessary. Please contact us if you have questions, if you are considering changes in your program or projected enrollment, or if you are expecting aid from outside sources.

Q Can I check the status of my **financial aid online**?

A Yes, you can see your entire financial aid award history online. Also shown are financial aid requirements that must be satisfied before we can disburse your awards. Loan amounts, disbursement dates, and your student account balance are available online. To view this information, use the left hand navigation at www.fuller.edu/sfs.

Q What other **resources are available online**?

A [Web-Based Resources for Fuller Students](#)

General Information

www.finaid.org

Helpful information and links to other financial aid sites

www.edupass.org

Site primarily for international students

<https://www.nslids.ed.gov>

View your entire loan history, including outstanding balances and lenders. Your FSA ID is required

<https://studentaid.ed.gov>

Helpful federal site with information on federal aid and loan repayment

<https://studentloans.gov>

Complete Entrance Counseling, sign Master Promissory Note, view Repayment calculator here

Free Scholarship Search Services

www.fastweb.com

<https://www.gradschools.com>

<https://www.scholarships.com>

For additional information, contact:

Student Financial Services

135 North Oakland Ave.

Pasadena, CA 91182

626-584-5421

Toll Free: 800-235-2222, ext. 5421

Fax: 626-204-2070

<http://www.fuller.edu/sfs>

sfs@fuller.edu

Feel free to call any time during office hours (8-5 M-Th; 10-5 F). If you have several questions or a situation that will take time to discuss, please call in advance to schedule an appointment with a counselor.