



College of Adult & Professional Studies
Graduate School

Financial Aid Handbook

2011-2012

BETHEL
UNIVERSITY

This guide provides information to assist students enrolled in the College of Adult & Professional Studies (CAPS) and Graduate School (GS) as they utilize financial aid for paying their school bill.

- If you have questions about your financial aid package, please contact the Office of Financial Aid at 651.638.6241 or finaid@bethel.edu.
- If you have questions about your student account (bill), please contact the Business Office at 651.638.6208 or business-office@bethel.edu.

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Steps After Receiving Financial Aid Award Letter

Carefully review your financial aid award letter and follow the steps below.

1. Complete the 2011-2012 Payment Planner to estimate your school bill and loans you may need. See page 5.
2. Apply for a Direct Subsidized or Unsubsidized Loan (if needed). See page 10.
3. Apply for PLUS loan (if needed). See page 11.
4. Apply for private loan (if needed). See page 12.

How to Access Your Financial Aid Online

To access your financial aid online, go to Blink (blink.bethel.edu) > Student Services tab.*

- You can view the status of financial aid documents needed and received in the Financial Aid Requirements channel. Items marked with a red flag need to be completed.
- You can view your financial aid award by clicking the link in the Financial Aid Awards channel and then selecting Academic Year 2011-12 from the dropdown list.
 - To view or print a summary of your financial aid, click the Award Overview tab and follow the on-screen instructions.
 - To accept/request your Direct Subsidized or Direct Unsubsidized loans:
 - Click the Accept Award Offer tab and follow the on-screen instructions.
 - Be sure to click the Submit Decision button to save your loan request.
 - To report private scholarships:
 - Click the Resources/Additional Information tab and follow the on-screen instructions.
 - Be sure to click the Submit Information button to save your submission.

*If you have not yet set up your Bethel Community Account, go to Blink (blink.bethel.edu) and click “Set up my Bethel Community Account.”

Student Billing FAQ

If you have questions about anything in this section, please contact the Business Office at 651.638.6208 or email business-office@bethel.edu.

When is my tuition due?

Tuition is charged on a per-credit basis and varies based on the student's program of study. Full payment of tuition is due at the beginning of each course, regardless of the source of payment. If loans are needed to help meet the financial obligation, students should apply for them through the Office of Financial Aid. Current charges, as well as future charges, are listed on the monthly billing statement (available online only). A finance charge of 1% per month is assessed on any charges more than 30 days in arrears.

Where can I view my online monthly statements?

Around the 17th of each month, students will receive an email on their Bethel email address alerting them that the Bethel University online monthly statement (paperless) is available to view. To view online monthly statements, go to Blink (Student Services tab > My Statement channel).

How can I view my account activity and/or pay online?

Go to Blink (Student Services tab > My Bethel Account channel > select term > Online Payment).

What are my payment options?

- **Online by E-Check:** Authorize a one-time payment or automatic withdrawal from your checking or savings account.
- **Online by Credit Card:** MasterCard, American Express, or Discover cards are accepted, with a non-refundable convenience fee of 2.75% (\$3 minimum).
- **In Person:** Pay by cash, check, or money order at the Business Office, 8 a.m.-4:30 p.m., M-F. (Credit cards accepted online only.)
- **Mail Your Check to:** Bethel University, Business Office, 3900 Bethel Drive, St. Paul, MN 55112. Please include your student ID number in the memo portion of the check.

Veteran Affairs (VA) Educational Benefits

To determine if you qualify for VA benefits, call toll-free 888.442.4551. If you qualify for VA benefits and intend to use them, you must contact the certifying official at Bethel University at 651.635.8696 or 800.255.8706, ext. 8696. You must report any change in your registration or withdrawal to the certifying official at Bethel. You are responsible for sending your course schedule, tuition and fee statement, and grades to the VA. After the VA has received your certification, an authorization for benefits is sent to Bethel. The Business Office will submit an invoice for payment to the VA. Receipt of payment will take approximately six to eight weeks. If you withdraw from a course that was paid by the VA, tuition will be refunded in accordance with accepted government regulations.

Can I leave the credit balance on my student account?

Federal financial aid regulations require that Bethel University return excess Title IV money to the student. Title IV funds that exceed the current and anticipated semester costs (registered semester courses and related fees) will be automatically mailed to the student within 14 days of federal funds creating a credit on the student's account.

How can I receive employer tuition reimbursement invoices?

You should contact the Bethel Business Office to request tuition reimbursement invoices at 651.638.6208 or via email at business-office@bethel.edu. Upon the student's request, the Business Office will send tuition reimbursement invoices to the student during the last week of the course. The student then presents the invoice(s) to their employer for reimbursement. Employer tuition reimbursement is NOT considered a payment option. The student remains responsible to pay tuition when due.



Minnesota State Grants (CAPS only)

Deadline. Your Free Application for Federal Student Aid (FAFSA) must be received by the federal application processing center no later than 30 calendar days after the start of the term. Eligible students who miss this deadline must wait until the next term to receive a Minnesota State Grant.

State Grants. The formula for Minnesota State Grants is determined by the Minnesota State Legislature. All Minnesota State Grant awards are subject to change if the Legislature or the Minnesota Office of Higher Education changes the state grant formula.

Satisfactory Academic Progress. Minnesota State Grant recipients must maintain satisfactory academic progress as defined in the College of Adult & Professional Studies catalog.

Four Years of Eligibility. Once students have attempted the equivalent of four years of full-time postsecondary education, they are not eligible for a Minnesota State Grant.



Federal Pell Grant (CAPS only)

This grant is need-based. Students must complete the FAFSA to determine eligibility. Students may receive a Federal Pell Grant each semester until they complete their first baccalaureate degree. The amount of the Pell Grant depends on the student's enrollment level, financial condition (based on FAFSA results), and funding levels set by Congress, and may vary from year to year.

Federal Teach Grant (GS only)

Amount: up to \$2,000 per term

Eligibility: Master's students who plan on being full-time, highly qualified teachers in a high-need field, in a school serving low-income students. Licensure-only students are not eligible to receive the TEACH Grant.

Comments: Apply using FAFSA. Students must also complete an Agreement to Serve (ATS) and counseling each year they wish to receive a TEACH Grant. Visit bethel.edu/offices/financial-aid/teach for eligibility requirements, a TEACH Fact Sheet, FAQ, and to complete the ATS and counseling. Aggregate limit is \$8,000 for graduate students.



Educational Loans

Which loan is best for me?

Most students borrow to pay a portion of their school bill. Refer to your Financial Aid Award Letter to see what loans you are eligible to borrow. The following chart identifies some of the differences between educational loan programs.

Direct Loan

How to Apply Online (Students without internet access should contact the financial aid office.)

- 1. Authorize Loan Amount:** (All students)
 - a. Log in to Blink (Student Services tab > Financial Aid Awards channel > Financial Aid Awards).
 - b. Select Academic Year 2011-12 from the dropdown list.
 - c. Choose the Accept Award Offer tab, decide how much of your Direct Loan you wish to take, and follow the instructions on the screen.
 - d. Click the Submit Decision button to save your request.
- 2. Entrance Counseling:** New Direct Loan borrowers at Bethel University must complete online loan entrance counseling and a Master Promissory Note (MPN). Follow the instructions at bethel.edu/offices/financial-aid/direct-loans.

Interest Rates

Direct Loans have a fixed interest rate for the life of the loan. The rate for 2011-2012 subsidized is 3.4% for CAPS and 6.8% for GS. The unsubsidized rate is 6.8% for both CAPS and GS.

Loan Fees

The fee for Direct Subsidized and Unsubsidized Loans is 1%; however, a 0.5% interest rate rebate reduces this fee to a net of 0.5%. Once you begin repayment you must make 12 on-time monthly payments to retain this benefit.

Features

- **Direct Subsidized:** Federal government pays interest while student is enrolled in school (at least half time, pursuing a degree or certificate) and during a six-month grace period after leaving in-school status. This loan is need-based.
- **Direct Unsubsidized:** This loan is not need-based. Interest accrues while student is in school. Students may pay the interest while in school. Accrued interest is capitalized at repayment.

| Type of Loan | Borrower | Fee |
|--------------------------|--|------|
| Direct Subsidized Loan | Student | 0.5% |
| Direct Unsubsidized Loan | Student | 0.5% |
| Direct PLUS Loan | GS student or parent of dependent CAPS student | 2.5% |

Educational Loans

| Interest Rate | Make Payments While in School? | Interest Rate | Repayment | Bethel's Advice |
|---------------|---|--|-----------|-----------------|
| 5% net | No | 6.8% fixed for GS 3.4% fixed for CAPS | 10 years | 1st Choice |
| 5% net | Interest accrues. Optional in-school payment. | 6.8% fixed | 10 years | 2nd Choice |
| 5% net | Yes | 7.9% fixed | 10 years | 3rd Choice |

- Students must be enrolled at least half-time (three credits or more for GS; six credits or more for CAPS and Licensure) per term to maintain Direct Loan eligibility.
- Disbursement: Funds are disbursed directly to the student's Bethel account. Loan disbursements are equally divided among eligible terms.
- Loan counseling is required (entrance and exit).
- Base loan limit: \$5,500 freshman; \$6,500 sophomore; \$7,500 junior and senior; \$8,500 graduate/professional.
- Additional unsubsidized limits for independent students are: \$4,000/year (freshman/sophomore); \$5,000/year (junior/senior); \$12,000/year (graduate/professional).
- Minimum payment is \$50/month.
- Maximum Direct Loan you may borrow: \$31,000 (dependent undergrad); \$57,500 (independent undergrad); \$138,500 (grad/professional).

Direct PLUS Loan

The Direct PLUS Loan is for GS students and parents of dependent CAPS students who still need funds to cover educational expenses after borrowing the full amount of the Direct Subsidized/Unsubsidized. To determine your eligibility for the Direct PLUS Loan and how much you may borrow, please contact the Office of Financial Aid at 651.638.6241. For more information about the Direct PLUS Loan, GS students should visit bethel.edu/financialaid/gs/loans/plus and CAPS students bethel.edu/financialaid/caps/loans/plus

Private Loans

How to Apply Online

If you need additional loan funds beyond Direct Subsidized and Unsubsidized Loans, you may want to consider a private loan. Private loans require a minimum of 30 days from the date of application for loan funds to be disbursed. Contact the financial aid office (finaid@bethel.edu) to find out if you are eligible to apply for a private loan. If you are eligible to borrow a private loan, GS students should visit bethel.edu/finaid/gs/loans/private and CAPS students should visit bethel.edu/finaid/caps/loans/private.

- Private loans are non-federal loans that accrue interest while students are enrolled.
- Interest rates vary depending on credit of cosigner as well as loan program.
- Borrowers must complete a self-certification form (provided by the lender) before the lender will release loan funds.

Choosing a Lender for Private Loans

To assist students in selecting a lender, the financial aid office conducts an annual evaluation of potential lenders. All preferred lenders must satisfy the following expectations:

- Demonstrate a commitment to helping borrowers avoid going into default (e.g., proactively contacting borrowers who are late on payments, providing resources that help borrowers manage their money and avoid borrowing too much).
- Demonstrate the commitment and ability to provide educational loans for the long term.
- Clearly communicate the terms and conditions of their educational loans.
- Provide high levels of customer service, including, but not limited to, online loan applications, access to loan status online, and disbursement of loan funds via electronic funds transfer.

In addition, we have a strong preference for working with lenders that are familiar to our borrowers (name recognition).

Students are free to select any lender for their private educational loans, are not required to use any of the lenders on the preferred lender list, and will suffer no penalty or incur unnecessary delay for choosing a lender not on the list.



How Is My Financial Aid Affected By...

Private scholarships or military benefits?

Bethel encourages students to seek grants and scholarships from other sources. Loan eligibility may be reduced if total grants, and scholarships exceed cost of attendance.

Dropping credits or withdrawing from Bethel?

Students considering dropping credits or withdrawing totally from classes during a term are encouraged to contact the Office of Financial Aid to determine the impact those changes may have.

Students in the **College of Adult & Professional Studies** usually must be enrolled for at least six credits per term (half-time status) to qualify for financial aid. Some may qualify for the Federal Pell Grant or Minnesota State Grant with fewer credits, but no one qualifies for federal student loans with fewer than six credits per term. Students enrolled less than half-time have the option to apply for private loans (see page 12).

Graduate students must take at least three credits per term (half-time status) to qualify for federal student loans. Licensure-only students must take at least six credits per term to qualify for federal student loans.



Satisfactory Academic Progress

Bethel University has two methods of monitoring student achievement. There is an Academic Progress, Probation, and Dismissal process administered by a faculty committee. This committee measures academic progress via a student's grade point average, and will, if necessary, place restrictions on the number of courses a student can take or dismiss a student. Appeals are submitted to an academic appeals committee for review.

There is also a Financial Aid Satisfactory Academic Progress (FA-SAP) policy administered by the financial aid office. The FA-SAP policy is mandated by federal and state laws and regulations, and involves the monitoring of cumulative grade point average, pace of completion (ratio of completed to attempted courses), and the total number of courses students attempt. Students who do not meet the minimum FA-SAP standards may lose eligibility for federal, state, and institutional financial aid. Appeals are submitted to the financial aid office and reviewed by a cross-departmental Financial Aid Satisfactory Academic Progress committee.

The following definitions apply to terms used in the Financial Aid Satisfactory Academic Progress policy:

- **Financial aid probation.** Financial aid probation means a status assigned by an institution to a student who fails to make satisfactory academic progress and who has appealed and has had eligibility for aid reinstated. The probationary period is one term.
- **Financial aid warning.** Financial aid warning means a status assigned to a student who fails to make financial aid satisfactory academic progress at an institution that evaluates academic progress at the end of each term.
- **Maximum timeframe.** Students may attempt up to 150% of the number of credits required for a degree. Students become ineligible for financial aid once they exceed the maximum timeframe.
- **Appeal.** Appeal means a process by which a student who is not meeting the institution's financial aid satisfactory academic progress standards petitions the institution for reconsideration of the student's eligibility for financial aid.

Frequency of review. Student academic progress is reviewed after fall, spring, and summer terms.

The entire Financial Aid Satisfactory Academic Progress policy is available online for CAPS at bethel.edu/finaid/caps/academic-progress and for GS at bethel.edu/finaid/gs/academic-progress.

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