

PELL GRANT

Pell Grant Overview

A Federal Pell Grant, unlike a loan, does not have to be repaid. Pell Grants are awarded to **undergraduate students only** who have not earned a bachelor's or a professional degree and who qualify. Pell Grants are considered a foundation of federal financial aid, to which aid from other federal and nonfederal sources might be added.

The Maximum Academic Year Amount: up to \$5,350

Qualifications

- Demonstrate financial need

Apply for Pell Grants:

1. Complete a FAFSA online at www.fafsa.ed.gov. You will need to request an electronic signature (PIN) so you can sign your FAFSA at www.pin.ed.gov (students electing to not e-sign the MPN online will experience a delay in receiving their federal student loan funds.)
2. **Complete the Cost of Attendance Worksheet** and send it to the Financial Aid office. This form must be signed and dated.

Receiving Pell Grants

If you are receiving a Pell Grant and drop hours, you may be required to pay some or all of the grant money back based on how many hours you dropped and when you dropped them.

Pell Grants are disbursed in two (2) equal payments per year. Funds may be credited to student accounts up to 10 days before the first day of class (or 2-3 weeks after requested).

Students must accept or decline their aid through their Student Portal 10 days after notification.

The funds are debited in this order:

- Tuition & Fees
- On-campus housing
- Other school expenses (if applicable)

The Financial Aid Office wishes to provide students with financial counseling during their preparation for ministry while at Midwestern. MBTS encourages students to be self-supporting to the fullest extent possible and to have sufficient funds or income for at least several months without employment when entering seminary.

The Academic Competitiveness Grant (ACG) award is in addition to the student's Pell Grant award. Students must be eligible to receive a Pell Grant to be considered for an ACG.

The Maximum Academic Year Amount: \$750-\$1,300

Qualifications

- First- and Second-year undergraduate students
- Pell Grant eligible
- Completion of specified rigorous high school program
- 3.0 cumulative GPA for Second-year students
- Must be enrolled at least half-time
- Complete the Cost of Attendance Worksheet and send it to the Financial Aid office. This form must be signed and dated.
- The amount of the ACG, when combined with a Pell Grant, may not exceed the student's cost of attendance.

If you've got any other questions, please contact the Financial Aid office at 1-800-944-6287, or e-mail [Gerald Beechum](mailto:gbeechum@mbts.edu) at gbeechum@mbts.edu.