

# 2010-11 Budget Planning Form for MBTS Doctoral/PhD Students

## MIDWESTERN BAPTIST THEOLOGICAL SEMINARY & COLLEGE, SBC

This Form is **Not** a Loan Application, but it is **Required** to be considered for Financial Aid  
It is Due July 15<sup>th</sup> for Fall Semester, and December 15<sup>th</sup> for Spring Semester

**1. Fill out completely. 2. Save to Hard Drive 3. Send as email attachment to [financialaid@mbts.edu](mailto:financialaid@mbts.edu)**

Last Name	First Name	Middle Initial
E-mail (Required)	Phone number	
<b>DENOMINATIONAL AFFILIATION</b> SBC <input type="checkbox"/> All other students <input type="checkbox"/>		<b>DOCTORAL PROGRAM</b> PhD. <input type="checkbox"/> Dr. of Min. <input type="checkbox"/> Dr. of Ed. Min. <input type="checkbox"/>

### A. Cost of Attendance = Tuition + Living Expense (All calculations are for a 9-month academic calendar.)

1. Doctoral/PhD Students are considered full time students throughout the length of the degree program which is five (5) years for the PhD, four (4) years for the Dr. of Educational Ministry and three (3) years for the Dr. of Ministry.				
2. Annualized Cost (for additional info on tuition/fees see MBTS 2010-11 Schedule of Fees brochure)				Use Drop Down Menu to Select Annualized Cost
PhD=\$2,198; Dr. of Min.=\$1,997; Dr. Of Ed. Min=\$1,998		SBC Student Annualized Cost→	2.\$	
PhD=\$4,398; Dr. of Min.=\$3,664; Dr. Of Ed. Min=\$3,798		Other Student Annualized Cost→	3.\$	
<b>LIVING EXPENSE</b>	<b>SINGLE STUDENT</b>		<b>MARRIED STUDENT</b>	
	<b>ON CAMPUS</b>	<b>OFF CAMPUS</b>	<b>ON CAMPUS</b>	<b>OFF CAMPUS</b>
Books & Fees	\$800	\$800	\$800	\$800
Room & Board	\$4,655	\$6,180	\$11,240	\$11,865
Expenses	\$2,060	\$2,575	\$3,090	\$3,605
Transportation	\$630	\$2,520	\$630	\$2,520
<b>4a. 2 Semester Living Expense</b>	<b>\$8,145</b>	<b>\$12,075</b>	<b>\$15,760</b>	<b>\$18,790</b>
Use 1 Semester Living Expense only if you plan to attend one semester or start in the Spring. If you use 4b expense line, be sure to choose blank for 4a.				
<b>4b. 1 Semester Living Expense</b>	<b>\$4,073</b>	<b>\$6,038</b>	<b>\$7,880</b>	<b>\$9,395</b>
<b>5. Add lines (C. Tuition Cost) + ([4a or 4b]) Living Expense) = Cost of Attendance (COA) .....</b>				<b>Cost of Attendance → 5.\$</b>

### B. Determine and Enter Qualifying Loan Amounts for Title IV Federal Financial Aid.

- When taking out loans, MBTS always encourages students to borrow as little as possible.
- Once your loan eligibility has been determined, always use the full subsidized loan eligibility (Line 10 or \$8500 whichever is less) first before requesting unsubsidized loan funds.
- You do not have to request the maximum amt for which you qualify. Be frugal!
- For lines 7, 8 & 9 (Scholarship, Tuition Assistance & 3<sup>rd</sup> Party), the names and amounts can be filled in at a later date since they are often unknown until closer to start of classes.

6. Enter Expected Family Contribution (EFC) from Student Aid Report (SAR) after completing a FAFSA at <a href="http://www.fafsa.gov">www.fafsa.gov</a>	6.→	- \$
7. Enter Scholarship Name(s)	7.→	- \$
8. Tuition Assistance Source such as employer, church, government	8.→	- \$
9. 3rd Party assistance other than family	9.→	- \$
<b>10. Calculated Field: Unmet Need 1 = Cost of Attendance – (Lines 6+7+8+9)</b>	<b>10.→</b>	
<b>11. Calculated Field: Unmet Need 2 = Line 10 + Line 6 (EFC)</b>	<b>11.→</b>	
<b>12. Subsidized Loan Request not to exceed \$8500 or Line 10 whichever is less. Remember be frugal!</b>	<b>12.→</b>	
<b>13. Calculated Field: Maximum Unsubsidized Loan Amount = Line 11 – Line 12</b>	<b>13.→</b>	
<b>14. Unsubsidized Loan Request not to exceed \$12,000 or Line 13 whichever is less. Remember be frugal!</b>	<b>14.→</b>	
<b>15. Calculated Field: Total Loan Amount = Line 12 (Sub Loan) + Line 14 (Unsub Loan)</b>	<b>15.→</b>	

- A) Yes \_\_\_ No \_\_\_ Have you completed your FAFSA at [www.fafsa.gov](http://www.fafsa.gov)? School ID# 002485
- B) Yes \_\_\_ No \_\_\_ Have you created your Direct Loan PIN at <http://www.pin.ed.gov/PINWebApp/pinindex.jsp>? School ID# G02485
- C) Yes \_\_\_ No \_\_\_ Have you generated your Direct Loan Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov)?
- D) Yes \_\_\_ No \_\_\_ Have you completed the entrance counseling at [www.studentloans.gov](http://www.studentloans.gov)? Required Signature and Date on Page 2

I have read & understand the “Terms and Conditions” listed on Page 2 for requesting Federal Student Aid. I also acknowledge that the loan amounts requested may change to coincide with Federal regulations.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**1. Fill out completely. 2. Save to Hard Drive under new name using your last name-first name, i.e. “Smith-John Doctoral 2010-11” 3. Send as email attachment to [financialaid@mbts.edu](mailto:financialaid@mbts.edu)**

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### Terms and Conditions

**Receiving Student Loans:** Federal Student loans are loans for educational purposes. These loans must be repaid. The standard student loan is the Stafford student loan. The Stafford loan is not based on a credit score and is the foundational loan for both undergraduate and graduate students. To learn more about student loans, go to <http://finaid.org/loans/>. Midwestern is the only SBC Seminary and College that participates in the Federal Loan and Grant Program. We offer the following loans to qualified students.

#### Qualifications for Federal Student Loans:

- Be fully admitted student into a degree seeking program
- Have a GPA of 2.0 or higher
- Have satisfactory academic progress in their program
- Be a U.S. Citizen
- Be enrolled in at least half time (6 hours/semester) toward their degree.
- J-Term or Inner-semester courses do not count towards the hours required to qualify.
- Students may not take out Federal loans to fund mission trips and non-educational related items.

**Financial Management Seminar:** Students who receive a student loan **must attend** a one-day financial management seminar, normally hosted in the Fall. Any student required to attend and does not attend the conference without prior approval may not receive further funds until they meet with either the Financial Aid Administrator or the Dean of Students.

**Loan Changes:** MBTS reserves the right to decrease or cancel any loan request. In such circumstances the student will be notified.

**Loan Distribution:** Loans will be disbursed in two (2) payments per academic year. The loan funds are disbursed in this order: 1) Tuition; 2) Fees; 3) Other applicable school expenses.

**Refund Checks:** Only if there is a credit on the student's account after all MBTS expenses are paid will funds be dispersed to the student in a form of a check. Requests for release of funds should be made through the Business Office no earlier than one week after the first disbursement. Please allow about one week to process the check request.

**Pell Grant Eligibility:** Doctoral Students are **not eligible** for Pell Grants and other related Federal Grant Programs.

**Financial Counseling:** The Financial Aid Office provides 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.

**Notice of Rights:** Federal law states that notice of rights accorded to students by the Family Educational Rights and Privacy Act be given annually. The Act provides students / former students to certain rights. They are as follows:

- The right to review his/her educational records and files.
- The right to have no educational data released to third parties unless the institution first has the consent of the student to do so.
- The right to be excluded from directories such as the student directory.
- The right to challenge, or object to, the contents of educational records on the grounds that they are inaccurate, misleading, or otherwise inappropriate.
- The right to file a complaint in regard to such rights with the U.S. Department of Education.

**FERPA Compliance:** Copies of Midwestern's policy further explaining FERPA may be obtained from the Registrar's Office. The Release of Student Financial Information form must be completed to allow access to both your student and financial aid accounts by members of your family, employer or anyone else.