

# **Financial Information**

## Costs

Southwestern Assemblies of God University is a private, church-related university. The tuition and fees paid by students cover a percentage of the cost of operating the university. The remaining percentage of the cost is paid through contributions by interested individuals, churches, and districts.

### Cost Schedule

The insert entitled Cost Schedule provides information about charges for tuition and various fees. Southwestern reserves the right to change the rates if it is deemed necessary.

## Payment

**All charges are due and payable in full at registration.**

Any returned checks not cleared within 10 business days will result in dropped registration.

### Deferred Payment Plan

Students are expected to pay in full at registration. If a student is unable to pay in full, they may take advantage of our Deferred Payment Plan which allows them to pay in three installments according to the following chart:

Semester	Down Payment	2nd Payment	Balance Due
Fall	Registration Day	October 1	November 1
Spring	Registration Day	March 1	April 1

The total semester charges will be divided equally among the three installments.

There is a fee of \$60 charged to use the Deferred Payment Plan. A Late Payment Fee will be added each month the payment schedule is not followed.

Students taking on campus Graduate classes are required to pay in full at registration for summer sessions and special seminars. Students taking Distance Graduate classes may use the payment plan with the following due dates: Registration day, June 15, and July 15.

### Student Account Classifications

**CURRENT:** All payments made according to the payment schedule.

**PAST DUE:** Any payment not made within the specified payment dates.

**DELINQUENT:** Accounts PAST DUE and student has not made satisfactory arrangements with Accounts Receivable.

### **Delinquent Accounts Policy**

Students owing a balance for any semester at the university are not permitted to register for future semesters. Transcripts and diplomas are not issued until the debt is paid-in-full. If satisfactory arrangements are not made with the Accounting Department concerning the account, the student may also face action from a third party collection agency.

## **Refund Policies**

### **Overpayment**

Refunds of accounts with overpayment due to financial aid will be made within 14 days after the financial aid has been applied to the student's account.

## **Withdrawal/Terminations**

Upon withdrawal/termination, all amounts due to Southwestern are payable in full. No refund is given for fees and charges.

All Financial Aid that was previously awarded for subsequent semesters in the current school year is cancelled at the time the student withdraws. In order for students to be re-awarded, he/she must submit a written notice of intent to re-enroll to the Financial Aid Office.

### Fall and Spring Sessions

Any student who withdraws/terminates during the fall or spring semester will be refunded according to the following policy.

Tuition, Room, and Board, are refundable based on the following schedule:

First Week of Classes	100%
Second Week of Classes	75%
Third Week of Classes	50%
Fourth Week of Classes	25%

**After the fourth week of classes NO refunds will be made on tuition or room and board charges.**

**On Campus & Distance Education Summer Sessions**

The following schedule will be used to determine refunds to returning students withdrawing/terminating during the summer sessions:

Day 1	100% Refundable
Day 2	75% Refundable
Day 3	50% Refundable
Day 4	25% Refundable

After 4 days of class meetings the student will receive no refund.

**Dropped Classes**

When classes are dropped during the fall and spring semesters, the following refund policy is used. During the first week of classes - 100%; Second week - 75%; Third week - 50%; Fourth week - 25%. After the fourth week of instruction, no adjustment of tuition charges will be made. If summer session classes are dropped during the first four days of classes, the student will receive a prorated tuition refund.

**Return of Institutional Grants and Scholarships**

If an institutional grant or scholarship recipient withdraws during the first four weeks of the semester in which the grant or scholarship was received, the unearned amount of the grant or scholarship will be returned to the institution according to the following schedule:

First week of classes:	100%
Second week of classes:	75%
Third week of classes:	50%
Fourth week of classes:	25%

**Return of Texas State Aid**

If a Texas state aid recipient withdraws during the first four weeks of the semester in which the aid was received, the unearned amount of the state aid will be returned to the Texas Higher Education Coordinating Board according to the following schedule:

First week of classes:	70%
Second week of classes:	60%
Third week of classes:	40%
Fourth week of classes:	20%
Fifth and thereafter:	0%

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## **Return of Title IV Federal Funds**

If a recipient of federal financial aid withdraws from SAGU during the first 60% of the semester in which grant or loan assistance was received, the *unearned* amount of the grant or loan will be returned to the Title IV federal program(s).

### **Withdrawal Date**

It is the student's responsibility to initiate the official written withdrawal process. That is the date on which the return of funds is based. In cases where a student leaves without officially withdrawing, attendance records will be used to determine the withdrawal date. If no attendance records are available, the withdrawal used will be 50% of the semester, unless SAGU can show documentation of the last academically related activity.

All federal funds are returned to the appropriate source for students who fail to attend at least one class period.

### **Determining Percentage and Amounts of Aid Earned and Unearned (up to 60% of semester)**

The number of calendar days comprising the semester is divided by the number of calendar days completed as of the day the student withdrew to calculate the percentage *earned*. The total Title IV federal aid is multiplied by this percentage to determine the amount of grant and loan assistance earned. The amount of grant and loan awarded that has not been earned by the student is calculated by determining the complement percentage of grant or loan assistance that has been earned by the student; and applying the percentage determined to the total amount of grant and loan assistance that was disbursed (or could have been disbursed) to the student for the period of enrollment, as the day the student withdrew. If the student has received more grant or loan assistance than the amount earned, the unearned funds shall be returned by SAGU or the student, or both as required. If the student has received less grant and loan assistance than the amount earned, SAGU shall comply with the procedures for late disbursement specified by law.

### **Responsibility of SAGU**

SAGU will return the lesser of the amount of grant and loan assistance that has been earned, or amount equal to the total institutional charges incurred by the student for the semester of enrollment for which assistance was awarded; and multiplied by the percentage of grant and loan assistance that has not been earned by the student.

### **Responsibility of Student**

If the student received grant or loan assistance above the institutional charges, the student must return the unearned amount as follows: loans according to the terms of the loan program; and 50% of federal grants.

### **Order of Return of Title IV Federal Funds**

Unsubsidized Federal Stafford Loan

Subsidized Federal Stafford Loan

Federal Perkins Loan

Federal Parent Loan

Federal Pell Grant

Federal Supplemental Educational Opportunity Grant (FSEOG)

Other Title IV Federal Funds

## **Financial Aid Policies**

The following policies and funds are specific to the graduate student. Please see the Undergraduate Academic Catalog for policies and funds related to the Undergraduate students

### **Application Dates**

Applications for financial assistance are available after January 1 of each year for the following academic year (August - May). The Free Application for Federal Student Aid (FAFSA) and the Institutional Financial Aid Application should be completed as soon as the current year tax return is completed, preferably by March 1. Priority is given to students whose FAFSA's and Institutional Financial Aid Applications are submitted by March 1 and whose files are accurate and complete by April 15. To have funds ready at registration, the following deadlines are suggested. Apply by April 15 and have a complete and accurate file by July 1.

### **Late Applicants**

Students not meeting the above-stated deadlines are considered late applicants. These students should come to registration prepared to pay the initial down payment and applicable service charges while waiting for aid to be processed. After registration, the Financial Aid Office must change focus from processing Financial Aid Applications to disbursing aid for enrolled students. Late applications are processed on a rolling basis as time and volume permit.

### **Institutional Grants and Scholarships**

Southwestern provides various institutional grants and scholarships, including academic scholarships and Ordained Minister's grants to graduate students. Please refer to the Financial Aid Handbook for details regarding those grants and scholarships.

## Donor Scholarships

Several Donor Scholarships are awarded annually. Applications are available in the Financial Aid Office. The Application deadline is February 15. Scholarship presentations are made at the annual Awards Chapel for the next academic year. Applicants must also file the FAFSA to determine need. Recipients for most Donor Scholarships are selected by the Financial Aid Committee which is comprised of faculty and staff chosen from the different areas of the university.

**George and Jessie Kappaz Scholarship:** This scholarship is provided by an endowment from Mr. and Mrs. Kappaz. Applicants must be a graduate student enrolled in at least six hours and have a grade point average of 3.75.

**Dr. Thomas F. and Louise K. Harrison Scholarship:** This scholarship is made possible by an endowment provided by Dr. and Mrs. Thomas F. Harrison, who dedicated many years of their lives as professors at Southwestern. A scholarship is awarded annually to a Church Ministries major.

**Jeter Missions Scholarship:** This scholarship is provided by an endowment from family and friends of Hugh P. Jeter. The Jeter Missions Scholarship is awarded to Church Ministries Major with a Cross-Cultural Missions Specialization or a Theological Studies Major with a Missions Specialization. Students must have Financial Need and a cumulative grade point average of 2.0 for Undergraduate students and 3.0 for Graduate students. Applications are open to all classifications and degree programs (On Campus, Distance Education and Graduate school).

## Work Study

Federal and State work study programs provide part-time employment opportunities of 5 - 20 hours per week. The student must be enrolled at least 6 hours and show need as determined by the Free Application for Federal Student Aid (FAFSA).

## Loans

### Federal Stafford Loans

Graduate students who are enrolled at least half-time may be eligible for a Federal Subsidized Stafford Loan or a Federal Unsubsidized Stafford Loan. Students must file a Free Application for Federal Student Aid (FAFSA), and an SAGU Financial Aid Application. The Initial annual Stafford Loan limit is \$8,500. Application must be made each academic year by the appropriate deadline.

### **Preparatory Coursework**

Students may receive Stafford Loans for a maximum of one academic year while enrolled in prerequisite courses required for acceptance into the graduate program. The undergraduate limit of \$5,500 applies. Verification that the courses taken are prerequisites is required.

### **Loan Entrance Counseling**

New borrowers must attend a Loan Orientation before the first graduate loan is disbursed. Group Loan Orientation is provided at each registration.

### **Loan Exit Interview**

Any student who receives a loan while attending Southwestern MUST complete an exit interview. Academic transcripts will be held until this requirement is met.

## **State Assistance Programs**

**Tuition Equalization Grant (TEG):** This program is for Texas residents only. To be eligible a student must be enrolled at least half time, show financial need, hold no athletic scholarships, and not be enrolled in a theological or religious degree program. The TEG grant is based on the difference between state tuition and tuition at SAGU, student need, and available funds. Priority is given to full-time students. The FAFSA and Institutional Financial Aid Application must be filed to determine eligibility.

**LEAP (formerly SSIG) Grant:** The LEAP is a matching grant to the TEG with the same eligibility requirements.

## **Satisfactory Academic Progress Policy**

Graduate students must be making satisfactory academic progress in their program of study to be eligible for financial aid. Students in the graduate program must maintain a cumulative grade point average of 3.0. The entire program must be completed within six years of initial enrollment and 60 hours attempted. Students are also required to complete 70% of all coursework attempted, both transfer credits and credits taken at SAGU.

Students must successfully complete credit hours each semester based on the following chart:

Enrolled Status	Semester Hours	Required Hours of Completion
Full Time	9+	6
1/2 Time	6-8	6
< 1/2 Time	1-5	all

Grades of D, F, W, I or WF are not counted as successful completion.

**Financial Aid Warning Status**

The first time the student fails to meet one or more of the satisfactory academic progress requirements, he or she will be placed on Financial Aid Warning status. A student may receive aid while on warning status for one semester.

**Financial Aid Suspension**

The second time a student fails to meet one or more requirements, he/she will no longer be making satisfactory progress and will be ineligible for financial aid until the requirements are met. Any student suspended from receipt of financial aid for failure to maintain satisfactory progress must meet the stated cumulative grade point average and completion rate in order to be reinstated on financial aid. A student who wishes to appeal a suspension status due to extenuating circumstances (i.e. medical reasons, death in the family, etc.) must submit a written appeal letter to the Director of Financial Aid. These appeals are reviewed by the Financial Aid Committee.

