



Refund checks are mailed to the address on file every Friday after a credit balance is created on the student's account.

Cost of Attendance (COA)

Every financial aid applicant is assigned an annual Cost of Attendance (COA), which will be published on the Award Letter. The COA represents the maximum amount of financial aid a student can utilize for an academic year (it is not the actual amount you will be charged by Denver Seminary), and is also used in conjunction with the student's Expected Family Contribution (EFC) to determine eligibility for need-based financial aid.

A student's COA is calculated by the Financial Aid Office using amounts from published tuition/fees, estimated books/supplies, and state-published estimated living expenses. This amount generally cannot be changed unless the student qualifies for an adjustment. Students can apply for an adjustment by completing a Special Circumstances Request form (downloadable [here](#)) and submitting it to the Financial Aid Office. If the adjustment is approved, it will allow the student to utilize additional financial aid for that academic year. The student must reapply for the adjustment each academic year after that year's FAFSA is complete.

Award Terms and Conditions

Students accepting any financial aid offer will be required to initial each term and condition in acceptance prior to having any award disbursed to the student account. All terms and conditions are subject to change without notice, although substantial changes will be communicated to applicable students electronically (email and/or [Campus News](#)).

1) All institutional aid offers (scholarships, grants, tuition discounts) expire 30 days from the Award Letter's sent date. The Scholarship Committee will reallocate the award to another student if they have not been accepted by that time. Loan offers do not expire as long as the student maintains eligibility, although they need to be accepted at least 1 week prior to the payment deadline (typically 10 calendar days prior to the start of the applicable semester) in order to ensure financial clearance. Students who are not cleared by the deadline will be dropped from their classes.

2) Financial aid funds cannot be disbursed to student accounts until after the Financial Aid Office has received a completed Award Letter and all additional required steps (as listed on the Award Letter) are complete. Additional steps include, but are not necessarily limited to: 1) annual submission of a thank you letter and picture for recipients of scholarships, grants and tuition discounts; 2) completion of Entrance Counseling at <https://studentloans.gov> for students receiving federal student loans for the first time at Denver Seminary; 3) completion of a Master Promissory Note (MPN) at <https://studentloans.gov> for students receiving federal student loans for the first time at Denver Seminary.



3) Scholarship amounts listed on the application are approximate and subject to change based on availability.

4) All student loans accrue interest and most contain an origination fee, as stipulated on Denver Seminary's student loan page, Entrance Counseling and Master Promissory Note (MPN). Loan amounts accepted through the Award Letter for exactly the amount of the student account balance will be automatically adjusted by the Financial Aid Office to account for the origination fee.

5) Students with at least \$40,000 in aggregate student loan debt who request additional loans for books and/or living expenses will be asked to complete Financial Awareness Counseling before having additional loan funds disbursed (aggregate student loan debt is reported on the National Student Loan Data System). The annual limit for Federal Unsubsidized Loans is \$20,500, while the aggregate limit is \$138,500. Federal PLUS Loans are limited annually to the student's Cost of Attendance budget, but do not have an aggregate limit.

6) Incarcerated students are not eligible for federal loans. A student is considered incarcerated if he or she is serving a criminal sentence in a federal, state, or local penitentiary, prison, jail, reformatory, work farm, or similar correctional institution (whether it is operated by the government or a contractor).

7) Students may not receive more than 50% of the cost of tuition in institutional aid (scholarships, grants, discounts). For students who are awarded multiple awards where the sum is greater than 50% of tuition, the discounted amount will be reduced by the amount of the additional award(s) so that the total amount awarded (not including federal aid) equals 50% of the student's tuition. Recipients of external assistance (e.g. VA benefits, external scholarships, etc.) will not be eligible for institutional aid beyond 100% of tuition and fees. GI Bill recipients are not eligible for any institutional aid due to the VA's mandatory reporting requirements.

8) All scholarships, grants and discounts require a minimum full-time enrollment status (unless otherwise stated within the award's description). **Federal loans require a minimum half-time enrollment.** Failure to register for and maintain the award's minimum amount of required credits will result in partial forfeiture (and may result in total forfeiture of the award), unless the recipient is in the last semester of the program and does not need the required amount of credits in order to graduate (in which case the amount of the award will be prorated based on actual enrollment status). Full-time and half-time enrollment statuses are defined by semester credits for each program, as follows:

Enrollment Status	MDiv, MA, Certificate	Doctor of Ministry
Half-time	5 credits	1 credit
Full-time	9 credits	1 credit



9) Loans cannot be disbursed to student accounts any earlier than 10 calendar days before the start of the semester due to federal regulations. Institutional aid (scholarships, grants, discounts) will be disbursed to student accounts after the deadline to add a course (10 business days after the start of the semester). Refund checks are mailed each Friday after a credit balance is created.

10) All financial aid recipients must maintain Satisfactory Academic Progress (SAP), the minimum cumulative GPA required by the applicable degree program (typically 2.0 cumulative). Failure to do so will result in forfeiture of future disbursements of all institutional awards (scholarships, grants, tuition discounts). Students who fail to maintain SAP will have one (1) semester to bring the GPA back into good standing before eligibility for student loans is also suspended.

11) Scholarship, grant and tuition discount recipients may be invited to attend an event with scholarship donors during the upcoming academic year. If applicable, details will follow via email and invitees will be required to attend. Students may not contact donors directly to request funds. All donor communication must be filtered through the Advancement Department, which will be authorized to obtain student information necessary to facilitate donor communication.

12) Eligibility for all awards is contingent upon course completion. For students who drop any courses necessary for financial aid eligibility after the semester starts, or fail to complete/pass any courses necessary for financial aid eligibility, the award(s) will be fully withdrawn from my account and may result in a debt that will be owed back to the Seminary. For students who fully withdraw before at least 60% of the semester is complete Denver Seminary is required to return at least a portion of any disbursed federal loan funds directly to the lender and may result in a debt that will be owed back to the Seminary. Any unpaid debt will prohibit the student from being able to graduate, register for any further classes, or have transcripts released. Students are responsible for Denver Seminary's tuition refund policy and financial aid return policies.

13) Most financial aid is not automatically renewable and requires annual reapplication. The renewability of each scholarship is noted in the scholarship's description on the [Financial Aid Forms](#) and in the [Academic Catalog](#). Renewability assumes that budget is available and the recipient is maintaining the requirements listed.

14) Due to donor-based restrictions international students who accept any scholarships, grants and/or tuition discounts must return to their home country immediately upon completion of the degree for a minimum of 2 years. Failure to do so will create a debt with the Seminary for all previously disbursed institutional aid and a hold will be placed on the student's transcript. The recipient will be required to fully pay down the debt through a direct payment or a payment plan before an official transcript will be released. This policy applies to graduates who stay in the U.S. after graduation to pursue a job and/or further education.



FAQ

Still have questions that were not answered by the information above? View our [Frequently Asked Questions](#) or contact the Financial Aid Office.