



## **ABOUT FINANCIAL AID**

### **WHEN TO APPLY**

1. The ideal time to apply is when you complete your application for admission. If you do this, we will send you a provisional financial aid package along with notification of your acceptance. We know that you might have to estimate some of the costs, but this will give you a good idea of approximately how much financial aid you can expect to receive.
2. If you don't apply for financial aid when you apply for admission, we suggest applying for financial aid as soon as possible after being admitted. Since grants are awarded on a rolling basis and because our grant pool, while ample, is limited, an early application is a good idea.
3. The deadline for application for financial aid for new students is July 1 for the fall semester and December 1 for the spring semester.

### **HOW TO APPLY**

1. File a FAFSA (Free Application for Federal Student Aid) with the Department of Education. A FAFSA application is included in this packet.
2. Complete a Seminary Financial Aid Application and send it, along with your most recent federal tax return, to the seminary.
3. You will be notified of your financial aid package either with your acceptance letter or within one month of our receipt of all necessary documents.

### **WHO IS ELIGIBLE?**

1. ELCA students must be full-time (at least 8 courses per year) to be eligible for seminary grants. Others are eligible for limited financial aid when enrolled for at least two courses in a semester.
2. You must be at least a half-time student to be eligible for Stafford loans.

### **NEED-BASED FINANCIAL AID**

All students who demonstrate need through the process described under "How to Apply" will receive financial aid from the seminary. Full-time ELCA students who demonstrate need are eligible to receive up to 85% of tuition in a seminary grant. All others are eligible to receive up to 50% of tuition in a seminary grant.

*Please see the reverse side for additional information*

## **MERIT SCHOLARSHIPS**

### *A. Philadelphia Scholarships (no application required)*

A number of scholarships are awarded each year to students who have outstanding academic credentials, who write well and who demonstrate exceptional potential for rostered ministry. These scholarships are usually for full tuition (although some may include a book allowance and fees) and are renewed for up to six semesters by maintaining a 3.3 grade point average.

### *B. Application for Presidential Scholarships*

A number of merit scholarships (usually full-tuition, although some may include a book allowance and fees) are awarded each year via application. In order to apply one must have at least a 3.5 grade point average in college and must submit a Presidential Scholarship Application Form no later than March 15. Awards will be announced by April 1. Presidential Scholarship Application Forms are available from the Admissions office.

## **FEDERAL FAMILY EDUCATION LOANS**

In addition to seminary need-based grants, interest free loans are available through the federal government. In order to apply, go to [www.pheaa.org](http://www.pheaa.org) and complete the master promissory note as instructed. The school code is G-03292. Should you not have access to the web, please contact Mr. Lou Bugno for assistance.

### **Federal Stafford Loan (subsidized)**

1. Based on need. Must file FAFSA. Borrower must be at least a half-time student.
2. Up to \$8,500 yearly.

### **Federal Stafford Loan (unsubsidized)**

1. Based on cost of attendance. Available to students who do not demonstrate financial need according to FAFSA.
2. Student will pay or defer interest while in school.

## **OTHER SOURCES**

A list of other sources of financial aid is available by request from the financial aid office. It is also important to be in contact with your home congregation and your synod or judicatory office regarding financial aid that is available.

## **WHO TO CONTACT WITH QUESTIONS**

Mr. Lou Bugno  
Financial Aid Officer  
1.800.286.4616, extension 6301 or 215.248.6301  
Lbugno@LTSP.edu