

COVENANT THEOLOGICAL SEMINARY FINANCIAL INFORMATION

EFFECTIVE DATE 5/18/2009

FINANCIAL REGISTRATION

The Business Office hours for processing student accounts are 8:30 a.m. to 4:30 p.m. each business day; except when posted otherwise. Students may not register for a term until all charges for the previous term are paid. All tuition, fees and other charges for each semester, Jan-term or Summer session are due and payable at registration. A late charge will be assessed for registration after the time scheduled for financial registration, and class attendance may be denied.

TUITION

Summer, Fall, Jan-term & Spring (except DMin & ThM)	\$435.00 per credit hour
Audit fee	Half normal rate for degree program
Students 60 years or older (except DMin.& ThM)	\$217.50 per credit hour
Master of Theology Program (until Dec. 31, 2009)	\$475.00 per credit hour
Master of Theology Program (effective Jan. 1, 2010)	\$525.00 per credit hour
Doctor of Ministry Program (until Dec. 31, 2009)	\$475.00 per credit hour
Doctor of Ministry Program (effective Jan. 1, 2010)	\$525.00 per credit hour
Independent study course charge to cover tutorial cost (except ThM and DMin.)	\$75.00 per hour
Distance Education (includes audio files (except DVDs) and syllabus)	\$435.00 per credit hour

- Those full-time in the Fall and pre-registered as full-time for the Spring are not charged for audit tuition during Jan-term. Students who have been registered full time in the Spring and are pre-registered for a full load in the Fall may audit Summer courses without tuition charge (except for language courses).

	Special Scholarships	Credit	Audit
1	Full-time Students: (10 or more hrs., 8 or more hrs. for Th.M.)		no charge
2	Spouses of current Full-time Students: <div style="text-align: right; padding-right: 20px;">Degree-seeking (non-MAC)</div> <div style="text-align: right; padding-right: 20px;">Degree-seeking (MAC)</div> <div style="text-align: right; padding-right: 20px;">Non-degree-seeking / Graduate Certificate</div>	100% scholarship 50% scholarship 0% scholarship	no charge no charge no charge
3	Staff and Faculty:	See the Staff and Faculty Handbooks for details	See the Staff and Faculty Handbooks for details

FEES

Tuition Deposit	\$100.00
Application Fee	\$50.00
Application Fee (Auditors).....	\$30.00
Graduation Fee (each attempt)	\$100.00
Late Charge—Registration	\$40.00
Late Charge—No Academic Planning.....	\$40.00
Deferred Payment Charge (no interest will be charged)	\$30.00
Thesis Binding Fee (Library & Advisor copy/when thesis is required)	\$60.00
Returned Check Charge/Denied ACH transaction	\$25.00
Counseling Practicum Fee	\$10.00
Transcript Fee (per transcript).....	\$5.00

DEFERRED PAYMENTS

All prior balances must be cleared before the student may use the deferred payment option. If a student is unable to pay the full amount due at the time of registration, deferred payment may be requested. The student pays at registration: at least 25% of the remainder of all tuition and fees, after financial aid has been applied, plus a \$30 deferred payment charge. The deferred payment plan provides for payment of the remaining charges in three equal monthly installments after the scheduled date of registration not exceeding ninety days. **If the payments are not made as scheduled, the student may be dropped from class, with all monies paid to date forfeited.** Students will also be responsible to pay the balance of any remaining tuition. In the case of payment for any session of courses other than a semester, the charges are to be paid by the first day of class. NOTE: The Director of Financial Aid and the Controller may together deny the deferred payment option to anyone they believe is unlikely to make all payments.

Students are encouraged to maintain a good credit rating. An account will be considered past due if it remains unpaid past the deferred time limit. In the next semester students with a record of past due deferred accounts are required to make a 50% payment of the remainder of all tuition and fees (after financial aid has been applied). Students will be denied deferred payment privileges if a past-due condition occurs in two consecutive semesters.

NOTE: When a class is dropped the “Refund Policy” applies. After a proper refund is applied to the student's account, any outstanding balance remains the responsibility of the student even if he or she is no longer taking classes.

NON-DEFERRED CHARGES AND PAYMENTS

Charges (such as phone, fines, etc.) that are not normally included in a deferred payment agreement plan are to be paid within thirty days of the date they are billed. Otherwise the account will be considered past due.

FINANCIAL AID FROM OUTSIDE SOURCES

If a student is expecting to receive financial assistance from a church, church agency, government agency, the Stafford Loan Program, employer, etc., arrangements for such assistance should be made by the student far enough in advance to have the minimum payment in time for registration. For a Stafford Loan, full application must be made 45 days prior to financial registration. If the church, agency or other funding source does not supply the expected funds on time, the responsibility for payment remains the student's. Please refer to the *Scholarships and Financial Aid Handbook* for complete Financial Aid regulations.

JAN-TERM AND SUMMER

Students will be billed at the beginning of the January term and at the beginning of each Summer term based on registration information previously submitted in Academic Planning. Students who have changed their plans should communicate these changes to the Registrar's Office through the Academic Planning system promptly to avoid being charged for courses they no longer plan to take. Students are responsible for paying for Jan-term during the Jan-term registration period and for Summer courses by noon the Friday before the start of their first Summer course.

Those full-time in the Fall and pre-registered as full-time in the Spring are not charged for audit tuition during Jan-term. Students who have been registered full time in the Spring and are pre-registered for a full load in the Fall may audit Summer courses without charge (except for language courses).

A student's spouse may take Jan-term or Summer term course work for credit or audit under policy provisions regarding spouses of full-time students if the student has been enrolled full-time in the immediately preceding semester and is registered for a full-time load in the following semester. The spouse of an incoming student may take Jan-term or Summer term course work for credit or audit if the student is pre-registered for full-time enrollment in the following semester (under policy provisions regarding spouses of full-time students).

REFUNDS

Refunds are granted only on certain items and upon written application to the Business Office submitted through the Registrar. Tuition may be refunded according to the following schedule:

- 80% up to the end of 10 business days (13% of a short course)
- 60% up to the end of 15 business days (14-20% of a short course)
- 40% up to the end of 20 business days (21-30% of a short course)
- 20% up to the end of 25 business days (31-40% of a short course)

No refund is given after twenty-five business days. Under special circumstances, 100% of tuition may be refunded if the student officially drops the course within 24 hours following the first meeting of the class. Tutorial fees for independent study will be refunded on the same pro-rated basis as tuition. No refund will be made of other fees or special charges. In adapting the above schedule for evening classes, intensive courses (Jan-term or Summer), or other courses with special schedules, one "week" corresponds to the number of instructional hours that the course would receive during one week of a normal term. Exceptions are granted only in extreme circumstances upon written application to the Business Office submitted through the Registrar. Students receiving Federal loans, who during any semester at Covenant withdraw from school,

are subject to the Return of Title IV Funds Policy (see the *Scholarships and Financial Aid Handbook*).

A semester or term begins on the first day of scheduled classes for that term, regardless of whether the student's course(s) met or was scheduled to meet, and ends on the last scheduled date for classes or final exams for that term. The effective date a course(s) is dropped is the date that a signed Add/Drop/Change form is received and approved by the Registrar's Office. "Short courses" are intensive courses (typically offered on week-ends in the fall or spring or in the Jan-term and Summer). Refunds for evening courses are treated in the same way as short courses. Financial Aid does not follow this refund policy. Students must repay 100% of scholarship on any course dropped at any time. Please refer to the *Scholarships and Financial Aid Handbook* or call the Financial Aid office for complete details.

Seminary checks are processed twice a week. A student who is due a credit or refund check and is leaving campus should furnish a mailing address for the check before leaving.

MEDICAL INSURANCE

All students registering for 10 hours or more of credit course work (8 hours for ThM) must verify adequate medical insurance coverage (company name and policy number), either carried for **themselves (if a single student)**, or **themselves and their family (if student is married)**. **The student is expected to maintain this coverage without lapse while he/she remains a student.** Students attending only the Jan-term, evening courses, or Summer sessions are not required to be covered by medical insurance, but it is recommended.

AUTOMOBILE REGISTRATION

All students who plan to operate their vehicle(s) on campus must register them by providing the description and the current license plate number of the vehicle(s) being registered. Also, auto liability insurance must be carried as long as the student is enrolled. Summer, DMin, & Jan-term students do not receive parking stickers.

GRADES AND TRANSCRIPTS

Neither grades nor transcripts can be released if the student has any past due financial obligations to the Seminary, if the student has failed to supply required insurance information, if the student's admission to the Seminary is incomplete, or if a student is in default on a government student loan made while a Covenant Seminary student. Past due financial obligations include the following: tuition charges, fees (including testing, add/drop, graduation, thesis binding, application, etc.), rent (either dorm or apartment), phone, services (copying fees), late charges, interest, bookstore, and library (including overdue charges or missing books).