
Financial Aid Information

It is the desire of Biola University, within the limits of its resources, to provide financial assistance to students with demonstrated need, especially those who, without such aid, would not be able to attend Biola.

The Financial Aid Office provides counseling and assistance to students and their families in structuring the most appropriate package of financial aid. This assistance is based on a partnership which includes student and family support, federal and state grants, loans and financial aid from Biola.

Biola University does not discriminate on the basis of sex, race, color or national and ethnic origin in administration of its scholarship and loan programs.

Undergraduate Financial Aid

INSTITUTIONAL AID

All students wishing to be considered for need-based aid are required to file a FAFSA.

University Award / Grant

The University will provide a University Award / Grant up to \$8,278 to students with exceptional need and limited resources. The University Award / Grant is based partially on incoming GPA. Student must file FAFSA. Award amount based on availability of funds.

Academic Scholarships (\$2,500–\$8,500)

Awarded to the top 15% of incoming freshmen and transfer students. Based on high school and college GPA and SAT / ACT scores. Students are notified of award at time of acceptance. Renewable if GPA requirement is met as outlined in scholarship policy.

SURGE Award (\$4,000–\$6,500)

Awarded to underrepresented students not eligible for academic scholarships. Must have 3.0 GPA. Requires participation in Cultural Encounters program. Awarding by committee begins March 15.

Community Service Scholarship (\$2,700)

Awarded to freshmen and transfer students who have demonstrated outstanding spiritual leadership and services in their community. Awarding by committee begins March 15th. Renewable with demonstrated leadership involvement and services at Biola. Must file FAFSA and a separate application. All first year leadership and award recipients are required to register for both semesters of GNST 105 Leadership Mentorship Program.

Dependent Scholarships (\$1,500–\$2,000)

This is a need-based scholarship awarded to eligible dependent children of pastors, missionaries or Christian workers (primary

family income must be through a church, mission board or Christian non-profit agency). Dependent children of pastors / missionaries / Christian workers must file FAFSA and the appropriate application (available in the Financial Aid Office) to receive this scholarship. Biola employee dependent scholarship recipients are not eligible.

Alumni Dependent Scholarship (\$500)

Awarded to children whose parents have completed 30 units of coursework at Biola (including Arts & Sciences, School of Education, School of Professional Studies, Rosemead, School of Business, School of Intercultural Studies and Talbot) at time of entrance. Faculty and staff dependents are not eligible.

Church Matching Scholarship (Up to \$700 from Biola)

Biola will match one award per year up to \$700 for a full-time student demonstrating need. The match is prorated for part-time and Doctor of Ministries students. School of Professional Studies and BOLD students are not eligible. ELI students are eligible for one award in their first full year.

The Church's check must be submitted in full within the first four weeks of the semester, and must be accompanied by the Church Matching Scholarship Application signed by the pastor or church official. Fall semester deadline is Oct. 1. Spring semester deadline (for spring entrants only) is March 1. A FAFSA must be filed and the student must demonstrate financial need.

President's Award (80% tuition)

Graduating senior at Biola with intention to graduate at the end of the school year required, along with a minimum 3.60 GPA, attendance at Biola for at least two years as well as personal qualifications. Awarded to one senior. Determined by committee nomination.

Music Awards

Awarded by the Conservatory of Music to music majors for outstanding performance and scholastic capabilities. The scholarship must be used for the area in which the applicant auditioned. Recipients may also be required to participate in an ensemble.

Athletic Scholarships

Offered to students who demonstrate outstanding ability and achievement in a particular sport. Awarded by the Athletic Department.

Forensics Scholarships

Offered to participants on the school's competitive speech team. Students awarded this scholarship are not necessarily communication majors. Awarded by the Communication Department.

FEDERAL AID TO STUDENTS

Federal Pell Grant Program. A federal program designed to assist students with high financial need. The maximum grant is \$4,050.

National SMART Grant. (\$4,000)

A federal program for U.S. citizens for third and fourth year students in math and science majors. Must be a Pell Grant recipient to receive grant.

Academic Competitiveness Grant.

(Freshmen - \$750; Sophomore - \$1,300)

A federal program for U.S. citizens who took a rigorous high school academic program. Must be a Pell Grant recipient to receive grant.

FSEOG Program

The Federal Supplementary Educational Grant (FSEOG) program is a campus-based federal aid and is designed to assist the neediest undergraduate students. Must be eligible for Pell Grant. Based on availability of funds.

Federal Work Study

Under this program federal funds pay 75% of a student's wages, while the University pays the remaining 25%. Wages paid to students in the work study program vary according to the student's qualifications and duties performed. The University cannot guarantee a job for every student. A limited number of community service job opportunities are available.

Federal Perkins Loan

The Perkins Loan is a need-based loan program offered to early financial aid applicants. \$1,800 per year to new incoming students, \$1,000 to transfer and continuing students, 5% interest rate. Based on availability of funds.

Repayment of Perkins Loan begins nine months after graduation or withdrawal from school. If the total amount is paid within nine months of graduation, interest will not accrue. Payments may be extended over a 10-year period at 5% interest on the unpaid balance. Members of the armed forces on active duty and students who transfer to other schools to complete undergraduate or graduate work, may defer payment and interest and extend the repayment period.

Biola Loan

The Biola Loan is a need-based loan program offered to neediest early financial aid applicants. \$1,800 per year to new incoming students, \$1,000 to transfer and continuing students, 5% interest rate.

Repayment begins nine months after ceasing to be a regular student at Biola University. If the total amount is paid within nine months of graduation, interest will not accrue. Payments may be extended over a 10-year period at 5% interest of the unpaid balance.

Nursing Loan

The Nursing Loan is a need-based loan program offered to students accepted into the Nursing Program who are early financial aid applicants. \$2,500 per year to Level 1 students, \$4,000 to Level 2 or above. 5% interest rate.

Repayment begins nine months after ceasing to be a regular student at Biola University. If the total amount is paid within nine months of graduation, interest will not accrue. Payments may be extended over a 10-year period at 5% interest of the unpaid balance. Members of the armed forces on active duty, Peace Corps volunteers and students who pursue further Nursing training may defer payment and interest and extend the repayment method.

Federal Stafford Loans

Available through local banks, credit unions and savings and loan associations. Please refer to the Financial Aid website for preferred lender list.

The program allows students to borrow up to \$3,500 as freshmen, \$4,500 as sophomores and up to \$5,500 as juniors and seniors. Students demonstrating financial need may qualify for an interest subsidy, by which the government pays the interest while the student is in school at least half-time. Application instructions for Federal Stafford Loans may be obtained on the Financial Aid website. The student may defer payment until six months after graduation. Interest is fixed at 6.8%. The student has up to 10 years to repay the loan.

Federal Unsubsidized Stafford Loans

Independent students and dependent students whose parents are denied the PLUS loan may borrow either \$4,000 or \$5,000 annually at a fixed interest rate of 6.8%. Students in the teaching credential program may borrow up to \$7,000. Repayment for all students may be deferred while the student is enrolled in six or more units. Interest continues to accrue during this time.

Federal Parent Loan for Undergraduate Students (PLUS)

Parents may borrow up to the cost of education minus financial aid at a fixed interest rate of 8.5%. Repayment begins immediately.

STATE AID TO STUDENTS

Cal Grants are California State Awards based on state residency, GPA and financial need. To qualify for Cal Grant, a FAFSA form and a GPA verification form must be filed by the March 2nd deadline (current Cal Grant recipients need not file the GPA verification form but must file the FAFSA form).

Students attending Biola may qualify for the Cal Grant A or the Cal Grant B programs. Students attending Biola are not eligible for the Cal Grant C program.

Graduate Financial Aid

Before applying, applicants should make realistic assessment of their resources for financing graduate study in view of the graduate tuition and fee schedule and the cost of living in Southern California.

The following federal aid programs are available to graduate students. Please refer to the appropriate section above for additional information.

Federal Perkins Loan. Up to \$1,000 per year. Limited availability.

Federal Stafford Loans. Up to maximum \$8,500 per year.

Federal Unsubsidized Stafford Loans. Up to \$10,000.

In addition, the following aid programs are available specifically for graduate study.

Church Matching Scholarship (Up to \$500 from Biola)

Biola will match one award per year up to \$500 for a full-time student demonstrating need. The match is prorated for part-time and Doctor of Ministries students. Not available to School of Professional Studies students. FAFSA required. ELI students are eligible for one award in their first full year.

The Church's check must be submitted in full within the first four weeks of the semester, and must be accompanied by the Church Matching Scholarship Application signed by the pastor or church official. Fall semester deadline is Oct. 1. Spring semester deadline (for spring entrants only) is March 1.

Department Scholarships

Determined by each school. For scholarship opportunities, contact the school of attendance.

General Financial Aid Information

The following apply to **both** undergraduate and graduate aid applicants.

Entitlement Aid

Biola University is authorized as an institution to grant benefits to veterans and dependents, social security benefits and assistance from the California Rehabilitation Program. Students interested in this type of aid should contact the Office of the Registrar.

Student Loans

Biola will notify all aid applicants of their eligibility to borrow through the Federal Family Educational Loan Program, including the Stafford Loan. Biola will inform every eligible applicant how to apply and provide a list of recommended lenders.

If an applicant chooses a lender that is not listed on the lender list, he should contact that lender for an application.

International Students

International applicants who hold an F-1 visa must establish the degree of their ability to meet the costs of an education at Biola University. Each international applicant must submit a signed statement of financial responsibility as well as signed statements from any agencies or individuals who have taken the responsibility of underwriting the student's expenses. These statements must include the exact amount of the commitment.

Student Employment

The University maintains an employment office for the benefit of students needing part-time work. While this office does not guarantee employment, it does make an effort to place every student desiring work.

Jobs are available both on and off campus, according to student's ability, capacity to handle the added burden of employment and financial need. Student worker positions range from 10-20 hours per week.

Application for Aid

Students may apply for financial aid by filing a Free Application for Federal Student Aid (FAFSA). Biola University and the school code should be included on the appropriate sections. For FAFSA, Biola's code number is 001122.

All undergraduate California residents are encouraged to apply for a Cal Grant, using the FAFSA and GPA Verification form.

Departmental applications for scholarships (music, athletics and forensics) are available from departments only. For example, write to the Chairman, Music Department, Biola University. In addition, a FAFSA will need to be filed unless a student can demonstrate disqualification for need-based aid.

Note: FAFSA and Stafford loan applications need to be re-filed for each academic year.

DEADLINES FOR FILING

The following deadlines have been established for the various aid programs:

Cal Grant Programs

New Applicants **January 1–March 2**

Institutional Aid

All Applicants **March 2**
March 2 is the deadline for Cal Grants and the full need-based aid and institutional aid. However, students are encouraged to apply and complete their financial aid file as soon as possible after

January 1 in order to receive the optimum aid package. Filing after March 2nd may result in a reduced financial aid package.

Financial Aid Disbursements

All financial aid is awarded for the academic year; one half is applied to a student's school account each semester (unless stated otherwise). Students enrolled for only one semester are entitled to only that semester's award after it is adjusted to a one-semester expense budget. Financial Aid is not available for interterm or summer school, except sources that are mandated by federal regulations.

Financial Aid Withdrawal / Return of Aid Policy

Biola University's "Financial Aid Withdrawal Policy" is employed when a student withdraws during a semester prior to completing the 60% point of the semester. Financial aid adjustments caused by a change in semester enrollment status (student remains enrolled in at least one course) are not included in this policy, but are addressed in the Financial Aid Handbook.

If a recipient of financial aid withdraws during a period of enrollment, the amount of financial aid earned will be calculated according to regulations or policies established for the various categories of aid. The unearned aid will be returned to the various aid sources. These sources include:

Title IV Financial Aid: Most types of government aid are included in this category, i.e. Federal Pell Grant, Federal SEOG Grant, Perkins Loan, Stafford Student Loan, PLUS Loan. (Work Study is not included in the withdrawal calculation)

State Aid: Includes Grants awarded by the California Student Aid Commission, i.e. Cal Grant A, B.

Institutional Aid: Includes all sources of financial aid awarded by Biola University, i.e. scholarships, grants and loans with the exception of employee or employee dependent tuition waivers.

Outside Assistance: Includes any aid received from outside organizations, i.e. churches, civic organizations, Employee Tuition Waivers, private foundations, scholarship associations, etc.

When a student wishes to withdraw from Biola University, a "Departure Card" must be obtained from and submitted to the Office of the Registrar. The official withdraw date is the earlier of the date the student begins the withdrawal process, or the date the student provided official notification of the intent to withdraw, and received acknowledgement of the same from the Office of the Registrar.

Students who unofficially withdraw (fail to submit departure card, but stop attending class) will be given an official withdrawal date determined by the last date of class attendance. If the last date of

attendance cannot be determined, the official withdrawal date will be the 50% point of the semester.

RETURN OF AID

Title IV Aid: Federal aid must be returned to the Title IV program(s) if a student withdrew on or before completing 60% of the enrollment period (semester or term). The percentage of Title IV aid to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of more than four consecutive days are excluded.

Note: If prior to withdrawing, funds were released to a student because of a credit balance on the student's account, the student may be required to repay some of the federal funds upon withdrawing.

State Aid: State aid must be returned in the amount of the difference between the State aid awarded for the enrollment period and the actual tuition charged once the tuition refund is reflected.

Institutional Aid: In most cases, institutional aid is reduced when a student withdraws during the first eight weeks of the semester. The institutional aid is reduced by the same percentage of tuition refund. For example, a student has a \$1000 scholarship for the semester, and withdraws during the third week of the semester (80% tuition refund). The student keeps 20% of the scholarship, or \$200. \$800 is returned to the institution. Aid is usually not reduced after the eighth week of the semester, unless the student has contracted for the aid, i.e. athletics, music.

Outside Aid: Outside organizations providing financial aid are contacted when a student withdraws and receives a tuition refund that produces a credit on the student account. The organization can decide if any of the aid must be returned to them. Some organizations specify beforehand the terms of their scholarship if a student withdraws. Unless requested, outside aid sources are not contacted when the withdrawal occurs after the eight week refund period.

Satisfactory Academic Progress Policy

Students attending Biola University who wish to receive financial aid, including federal, state, Veterans benefits, Social Security benefits, etc., in addition to meeting other eligibility criteria, must be in good academic standing and making satisfactory academic progress in their degree or certificate program.

QUALITY OF PROGRESS

"GOOD ACADEMIC STANDING"

Students requesting aid must maintain a minimum cumulative GPA as follows:

Minimum Cumulative GPA

Undergraduates2.0

Graduates2.5

- GPA's are reviewed at the end of each semester.
- Students who fail to maintain the minimum GPA will be given one semester of "Aid Probation" in which they must earn the above GPA (for that semester) or they will be suspended from the aid programs.
- Once you have been on probation, you must continue achieving a 2.0 / 2.5 GPA or aid will be suspended.
- First-time freshmen with a GPA less than 2.0 will be given one probation semester with aid. Transfer students with a GPA less than 2.0 are ineligible for aid.

QUANTITY OF PROGRESS
"UNIT COMPLETION REQUIREMENT"

Students requesting aid must make progress toward a degree as follows:

Undergraduates: Full-time:24 units per year
Graduates: Full-time:18 units per year

Unit completion is reviewed at the end of each academic year in June. Summer is considered part of the spring semester for progress purposes.

The following grades are considered to demonstrate satisfactory course completion: A, B, C, D, and CR. These grades do not demonstrate course completion: F, Incomplete, Withdrawal, Unofficial Withdrawal, and Report Delayed.

Repeated courses for which a satisfactory grade has been given may be counted only once for the purpose of academic progress.

Remedial course work may be considered if the coursework is specifically prescribed by the student's academic advisor.

Students who fail to complete the required number of units per academic year will be suspended from financial aid until the deficit units are made up.

Deficit units can be made up either in the summer and/or by petitioning for a semester of "Aid Probation" by submitting a Letter of Petition to Financial Aid Office. Students whose cumulative GPA is less than 2.0 / 2.5 are required to make up deficit units **before** the probation semester.

DURATION OF PROGRESS
"MAXIMUM TIME FRAME"

Students requesting aid are expected to complete an academic program within a reasonable time frame (including transfer units) as follows:

Undergraduates

Full-time:..... 11 semesters
Part-time:..... 17 semesters

Graduates

Full-time:..... 11 semesters
Part-time:..... 17 semesters

Time frame is reviewed at the end of each academic year. *Students may appeal for extended time by submitting a letter of petition to Financial Aid Office.*