



Financial Aid Handbook

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Contact information

For questions about	Contact
	Financial Aid Office
General financial aid	Daniel Grimes
Federal student loans	800-964-2627 ext. 266
Scholarships	574-296-6266
Church matching grants	dbgrimes@ambs.edu
	Krysta Hartman
	800-964-2627 ext. 227
	574-296-6227
	kmhartman@ambs.edu
	Business Office
Student billing	Suzanne Huffman
Payment arrangements	800-964-2627 ext. 226
Student account charges	574-296-6226
	businessoffice@ambs.edu
FAFSA	www.fafsa.gov (application)
(Free Application for Federal Student Aid)	800-801-0576 (technical questions)
Direct Loans	Department of Education
Student loan repayment plans	studentloans.gov
Loan forgiveness programs	
Entrance counseling	
Exit counseling	
Student loan amounts	The National Student Loan Data System
Outstanding student loan balances	www.nsls.ed.gov
Student loan statuses	
Student loan disbursements	
Exit counseling	

Statement of Ethical Principles and Code of Conduct

Anabaptist Mennonite Biblical Seminary Financial Aid Office

Statement of Ethical Principles

AMBS is committed to dismantling barriers to equality within the seminary and the communities where we live and serve. As part of this commitment, AMBS will make decisions regarding admission to study at AMBS and regarding financial aid awards without discrimination on the basis of age, race, religion, physical disability, national or ethnic origin, gender, and sexual orientation.

A strategic priority for AMBS is to make theological/ministerial education accessible for more leaders and emerging leaders in the Mennonite/Anabaptist tradition and other Christian traditions. Providing financial aid is a key part of meeting this strategic objective. In order to accomplish this in a fair and equitable manner, AMBS will:

1. Be committed to removing financial barriers for those wishing to attend AMBS.
2. Make every effort to assist students with financial need.
3. Be aware of the issues affecting students and advocate on their behalf at the institutional, state and federal levels.
4. Support students at every level by educating them on the application process.
5. Educate students through quality consumer information.
6. Respect the dignity and protect the privacy of students and ensure the confidentiality of student information.
7. Ensure equality by applying the need analysis formula consistently to all student financial aid applicants.
8. Provide services that do not discriminate on the basis of age, race, religion, physical disability, national or ethnic origin, gender, and sexual orientation.
9. Recognize the need for professional development and continuing education opportunities.
10. Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.

National Association of Student Financial Aid Administrators (NASFAA) Task Force on Standards of Excellence (amended to confirm with AMBS's Admission Policy)

Adopted by NASFAA Board of Directors, April 1999 (primary source document)

Code of Conduct

Financial aid professionals are expected to maintain an exemplary standard of professional conduct in all aspects of their job, including all dealings with entities involved with student financial aid, regardless of whether such entities are involved in a government-sponsored, subsidized or regulated activity. In doing so, a financial aid professional should:

1. Refrain from taking action for his or her personal benefit.
2. Refrain from taking any action he or she believes is contrary to law, regulation or the best interest of the students and parents he or she serves.

3. Ensure that the information he or she provides is accurate, unbiased and does not reflect any preference arising from actual or potential personal gain.
4. Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect to student financial aid.
5. Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in making, holding, consolidation or processing of any student loans including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of a training activity of or sponsored by any such entity.
6. Disclose to his or her institution, in such manner as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect to student financial aid.

Adopted by the NASFAA Board of Directors, May 2007

Financial aid

Principles of financial aid

The following principles serve as guidelines in the administration of the financial aid program:

1. The financial aid program is administered primarily on the basis of demonstrated need, which is defined as the difference between the cost of attending seminary and the amount of personal and other non-seminary resources available to the student. The financial aid application materials attempt to apply a consistent need analysis system to determine need.
2. The student must assume major responsibility in meeting the costs of attendance through savings and other assets, summer and part-time school-year employment (including spouse earnings), family assistance, and grants and loans from congregational, conference and denominational sources.
3. The total amount of financial assistance offered a student (need-based financial aid, scholarships and matching grants) will not exceed the amount of his or her cost of tuition per term.

Eligibility

All admitted students are eligible to apply for AMBS need-based financial aid. Need-based financial aid is granted on a year-to-year basis, with reapplication and review each year. Aid is distributed according to demonstrated financial need, with higher amounts of aid given to students with greater need.

Students should expect to use a portion of their savings to pay the costs of their study. However, home equity and retirement savings will not decrease a student's eligibility for need-based financial aid.

Full-time students

Students affiliated with Mennonite World Conference congregations or related Anabaptist groups and international students studying full time (at least nine credit hours per semester) or considered "at pace" (at least 12 credit hours per academic year for MDiv Connect students) are eligible for AMBS

need-based financial aid of up to 50 percent of tuition. Other full-time students qualify for financial aid of up to 30 percent of tuition.

Full-time admitted students may also receive dollar-for-dollar matching grants of up to \$1,000 per year from their congregation or regional church/area conference (\$500 per term; maximum of two terms). AMBS financial aid, including matching grants, will not exceed the cost of a student's tuition for the semester. See the Church Partnership Form at www.ambs.edu/forms.

Part-time students

Admitted students taking fewer than nine hours per semester (or MDiv Connect students taking less than 12 credit hours per academic year) receive half the amount of financial aid they would if they were full-time students. They should download and complete a Church Partnership Form (www.ambs.edu/forms) to determine whether they are eligible to receive a 25-percent matching grant up to a maximum of \$125 per term for a maximum of two terms.

MDiv Connect students

MDiv Connect students taking at least 12 credit hours within one academic year will be deemed “at pace” and considered to be full time for AMBS need-based financial aid purposes. Students will be required to enroll for the whole academic year at the beginning of Semester One (following consultation with their academic advisor). Intended-pace financial aid can be applied for a maximum of six academic years.

If at any point during an academic year, an MDiv Connect student lowers his or her registration below 12 credit hours for the year, his or her financial aid award amount will be adjusted to the lesser part-time rate for all classes beginning that semester and continuing through the rest of that academic year as well as the following academic year. If, during that second academic year, the student resumes being “at pace,” the part-time rate will still apply, but he or she will be eligible to receive the full-time financial aid rate for the following academic year (provided he or she stays “at pace”).

Intensive Term courses

Students will receive the same percentage of aid for Intensive Term courses that they received during the previous semester. For example, a student taking nine or more hours in Semester Two (full time) would receive the full level of need-based financial aid for Intensive Term courses that he or she received during Semester Two.

Student responsibilities

1. Apply for need-based financial aid each year for the following academic year by the financial aid application deadline of **April 15**. (See the Financial Aid Application at www.ambs.edu/forms.)
2. Maintain a satisfactory academic standard (minimum grade-point average [GPA] of 2.50) to continue to receive need-based financial aid.
3. Write notes or letters of appreciation to the donors of the funds if requested to do so. AMBS financial aid comes from a variety of sources, including gifts from churches and individual donors. Acknowledging their generosity helps ensure good relations with AMBS’s supporters and builds goodwill toward the seminary.

Review of financial aid activity

As part of the financial aid award process, students receive information about the amount of Federal Student Aid they are eligible to receive each year. In order for the Financial Aid Office to process student loan requests, students must complete a Loan Request Form and a worksheet designed to assist them in determining appropriate loan request amounts. First-time borrowers must also complete the Federal Student Aid online entrance counseling course (studentloans.gov).

As part of the financial aid award letter, students are reminded of their existing student debt level and are provided with the approximate annual salary level they will need to earn after graduation in order to make payments on their existing and new loans. Students are actively encouraged to apply for financial aid and scholarships available through AMBS and from external sources. Application deadlines are announced through campus announcements distributed via email.

The AMBS Administrative Cabinet and the AMBS Board of Directors are notified annually of the amount of student-loan borrowing taking place in a given year. All new students are required to attend a half-day Faith and Finances workshop, and no-cost one-on-one financial counseling sessions with certified financial planners are available to students after they complete the workshop. The Financial Aid Office reviews student debt load amounts each semester and, depending on a student's overall debt load, may require him or her to complete additional financial training before any new loan requests can be processed.

Types of aid

AMBS need-based financial aid

AMBS provides some grant assistance for admitted students based on need as determined by the financial aid application process. These awards are distributed from an AMBS financial aid fund made up of budgeted monies plus earnings from scholarship funds established by generous individuals and organizations.

Matching grant program

AMBS provides grants that match the assistance students receive from their congregations, conferences and/or regional churches. The guidelines and eligibility for matching grants are as follows:

Eligibility

Full-time students affiliated with Mennonite World Conference congregations or related Anabaptist groups who qualify for financial aid at a rate of 40 through 50 percent of tuition:

The student will receive the percentage of aid for which he or she qualifies plus a dollar-for-dollar matching grant of up to \$1,000 per year (\$500 per term; maximum of two terms) for contributions received from the congregation, conference or regional church.

Full-time students affiliated with Mennonite World Conference congregations or related Anabaptist groups who qualify for financial aid at a rate of less than 40 percent of tuition:

The student will receive the percentage of aid for which he or she qualifies plus a dollar-for-dollar matching grant of up to \$1,000 per year (\$500 per term; maximum of two terms) and a 25-percent

match on contributions beyond \$500 per term for contributions received from the congregation, conference or regional church.

Full-time other-than-Mennonite students who qualify for financial aid:

The student may receive up to 30 percent of tuition in AMBS financial aid plus a dollar-for-dollar matching grant of up to \$1,000 per year (\$500 per term; maximum of two terms) and a 25-percent match on contributions beyond \$500 per term for contributions received from the congregation, conference or regional church.

Part-time students:

A part-time admitted student may receive a 25-percent matching grant up to a maximum of \$125 per term for a maximum of two terms per academic year for contributions received from the congregation, conference or regional church.

Nonadmitted students:

Students who are taking a course but have not been admitted to AMBS are not eligible to receive AMBS matching grants.

Please remember that AMBS financial aid, including matching grants, will not exceed the cost of a student's tuition for the semester.

Instructions

1. A Church Partnership Form must be completed, including the appropriate church official's signature, and submitted to the Financial Aid Office. Incomplete forms will not be processed.
2. Congregational/conference/regional church contributions (checks/money orders) must be payable to "Anabaptist Mennonite Biblical Seminary" with the student's name included in the "memo" portion or check stub.
3. Matching funds will not be applied to the student's account until funds are received from the congregation, conference or regional church.
4. Students must pay their balance in full by the first day of each term. The due date for church contributions is two to three weeks earlier to allow for processing. Specific annual due dates are listed on the Church Partnership Form that congregations/conferences/regional churches need to complete and submit. **Congregational/conference/regional church contributions received after the listed due date will not be matched.** (Note: Students are responsible to pay any outstanding balances and fees not covered by financial aid or church contributions.)

Merit-based scholarships

Note: Students who receive scholarships of more than 50 percent off of tuition are not eligible to receive need-based financial aid or church matching grants from AMBS. They may still receive contributions from congregations, but they will not be matched by AMBS.

Church Leadership Award

The Church Leadership Award is a scholarship program intended to encourage and support outstanding Mennonite students with gifts for ministry as they prepare to serve the church. **Each year this award provides a full-tuition grant to a new student beginning a master's program.** The recipient may receive this grant for two or three years by meeting certain conditions. Applicants must be from the U.S. or Canada and be a member in good standing of a

congregation that is affiliated with Mennonite World Conference or a related Anabaptist group.
Application deadline: March 1.

Werner K. Fransen Next Generation Scholarship **Mary Irene Liechty Smucker Next Generation Scholarship**

The Next Generation Scholarship is intended to encourage and support outstanding Mennonite students with gifts in church leadership. **Each year this scholarship provides a full-tuition grant and \$4,000 for living expenses to a new student beginning the Master of Divinity program.** The recipient may receive this scholarship for three years by meeting certain conditions. Recipients must live in campus housing to receive the \$4,000 stipend. Applicants must be from the U.S. or Canada and be a member in good standing of a congregation that is affiliated with Mennonite World Conference; preference is given to members of Mennonite Church USA or Mennonite Church Canada. *Application deadline: March 1.*

International Student Scholarship (on campus)

The International Student Scholarship is intended to encourage and support outstanding international students with gifts for ministry as they prepare to serve the global church. The scholarship, which can be up to full tuition, is awarded on an annual basis to an international student (non-U.S. or non-Canadian) who is a member of a Mennonite World Conference congregation or a related Anabaptist group and who will study full time on the AMBS campus. *Application deadline: March 1.*

Global Anabaptist Scholarship (fully online)

The Global Anabaptist Scholarship is for students from outside of the U.S. or Canada who are members of a congregation affiliated with Mennonite World Conference or a related Anabaptist group and who are pursuing the fully online Graduate Certificate in Theological Studies. *Application deadlines: June 1 for Semester One and Oct. 1 for Semester Two.*

Anabaptist Scholarship

The Anabaptist Scholarship provides a grant of **50 percent of tuition to selected students who identify with the Anabaptist tradition** but who are not members of a congregation affiliated with Mennonite World Conference or a related Anabaptist group. *Application deadline: March 1.*

Partial-tuition scholarships

Partial-tuition scholarships may be awarded each year to students who applied to receive either a Church Leadership Award or a Next Generation Scholarship and met eligibility requirements but were not selected to receive either scholarship. **This award provides tuition grants of varying amounts to students who are beginning a master's program.** The recipient may receive this grant for two or three years by meeting certain conditions.

Designated scholarships

Mennonite Church Eastern Canada (MCEC) Scholarship

The MCEC Scholarship is available for Canadian students who currently serve, or have a desire to serve, Mennonite Church Canada. Students from MCEC congregations are given preference. **Each year, AMBS will select up to two award recipients who will each receive a scholarship of \$2,500 per academic year.** *Application deadline: April 1.*

United Methodist Student Scholarship

As an approved seminary of the United Methodist Church (UMC), AMBS educates UMC students to serve the church. In order to lower financial barriers, the United Methodist Student Scholarship program has been established specifically for UMC students. Each year, AMBS will select up to two award recipients who will each receive a scholarship of \$3,000 per academic year. Preference will be granted to students advanced by UMC leadership. *Application deadline: April 1.*

Ministry scholarships

For the following scholarships, scholarships of varying amounts are given in addition to AMBS need-based financial aid each year.

Lederach Preaching Scholarship

The Lederach Preaching Scholarship is available annually for a student who is part of a congregation affiliated with Mennonite World Conference; senses a call to pastoral leadership; and shows promise in preaching. Full- or part-time students are eligible to apply. *Application deadline: April 1.*

Multicultural scholarships

Multicultural scholarships are available annually for students (of any racial/ethnic background) who are preparing to minister in a racial/ethnic context and who will contribute to the multicultural ethos of the church. Full- or part-time students are eligible to apply. *Application deadline: April 1.*

Steiner Bivocational Scholarship

The Steiner Bivocational Scholarship assists people who are training for bivocational ministry or pastors who are combining congregational ministry with other employment. Full- or part-time students are eligible to apply. *Application deadline: April 1.*

Program scholarships

There is no application deadline for program scholarships.

!Explore Scholarship

Former participants in !Explore: A Theological Program for High School Youth are eligible for the !Explore Scholarship. The amount of the scholarship varies, depending on the year the student

participated in the program, and is typically between \$1,000 and \$2,000 per academic year. The funds are available up to 15 years after the student's participation in the program.

Voluntary Service scholarships

In order to make theological education accessible for more leaders and emerging leaders in Mennonite, Anabaptist and other Christian traditions, AMBS is partnering with Christian Voluntary Service programs to offer Voluntary Service scholarships to former VSers and a tuition discount to current VSers.

Congregational and conference aid

Many conferences and congregations have loan, forgivable loan and/or scholarship programs. Students are encouraged to check with their respective conference and congregational leaders.

Student employment

The seminary has a limited number of part-time jobs available on campus. Employment cannot be guaranteed, but work that is available will be open for students who apply. To apply for campus employment, please check the job postings and submit an application on the AMBS website at www.ambs.edu/admissions/student-employment.

Students who are not citizens of the United States and who enter the country on a student visa are restricted from some types of employment by regulation of the U.S. Bureau of Citizenship and Immigration Services (BCIS). Full-time students with F-1 visa status may hold part-time jobs on campus during the school year (and full-time jobs during the summer) but may not be employed off campus. Spouses of students on an F-1 visa may not be employed.

Government loans

Students who are U.S. citizens or permanent residents may participate in the U.S. Department of Education's Direct Loan program. AMBS also is registered with Canadian Provincial Loan programs, making Canadian students eligible for Canada Student Loans. These government programs allow students to secure low-interest loans with deferred payments while the students are enrolled in school. See the **Student loans** section for more information.

Other sources of aid

Students should make every effort to be aware of outside scholarships available to graduate students. They are encouraged to research local service organization scholarships as well as local community foundations that may provide additional sources of assistance. Some of these scholarships are listed on our **External scholarship options** webpage (www.ambs.edu/admissions/external-scholarships).

Effects of financial aid on U.S. income tax

The U.S. Internal Revenue Code states that individuals who are candidates for a degree may exclude scholarship income from their gross income. This is true as long as the amount excluded does not exceed the cost of tuition, fees, books and supplies required for the student's course of study. Any payment for which services are required is taxable. This could include student assistantships and on-campus jobs. (Ref: TITLE26, Subtitle A, CHAPTER 1, Subchapter B, PART III, Sec. 117). Students should consult their tax advisor for details.

Application procedures

Deadlines

All returning students requesting financial aid must submit the appropriate Financial Aid Application by **April 15** to receive the maximum amount for which they qualify. Applications received after **April 15** will be processed in light of remaining funds. Persons planning to enroll mid-year are encouraged to submit their application by **April 15**.

Please complete each item within the Financial Aid Application. Incomplete applications will not be processed or marked as submitted until complete.

Please note: Students applying for a **Next Generation Scholarship** or **Church Leadership Award** must complete and submit their completed application by the submission deadline of **March 1**.

How to apply — U.S. students

1. U.S. students must complete and return the AMBS Financial Aid Application by April 15 to receive the maximum amount of financial aid for which they qualify.
2. U.S. students must complete the FAFSA (Free Application for Federal Student Aid) after Oct. 1 for the following academic year. Doing this by April 1 will allow sufficient time for data to be returned to the AMBS Financial Aid Office by the April 15 financial aid application deadline. Students may complete the FAFSA online at www.fafsa.gov. The following information is needed to complete the application:

Federal school code: 001823

School name: Anabaptist Mennonite Biblical Seminary

School address: 3003 Benham Avenue, Elkhart, IN 46517

As independent students, students do not need to complete the parent(s) sections.

3. If students will receive financial assistance from conferences and/or congregations, they must complete the Church Partnership Form, have it signed appropriately and submit it to the Financial Aid Office by the due date indicated on the form.
4. Students receiving outside aid and/or scholarships are required to submit documentation of these awards to the Financial Aid Office by the April 15 deadline.
5. Financial aid award letters will be sent out by the AMBS Financial Aid Office to inform students of their financial aid for the next academic year.
6. Students must sign and return their award letters by July 15 or as indicated on the award letter in order to receive the awarded aid.

How to apply — Canadian and international students

1. Canadian and international students must complete and return the AMBS Financial Aid Application by April 15 to receive the maximum amount of financial aid for which they qualify.
2. If students will receive financial assistance from conferences and/or congregations, they must complete the Church Partnership Form, have it signed appropriately and submit it to the Financial Aid Office by the due date indicated on the form.
3. Financial aid award letters will be sent out by the AMBS Financial Aid Office to inform students of their financial aid for the next academic year.
4. Students must sign and return their award letters by July 15 or as indicated on the award letter in order to receive the awarded aid.

International students (including Canadians) are required to provide documentation of their educational, living and travel expenses.

Student loans

U.S. Federal Direct Loans

(Federal student loans from the U.S. Department of Education)

AMBS participates in the U.S. Department of Education's Direct Loan program, under Title IV of the Higher Education Act of 1965. Unsubsidized (non-need-based) Direct Loans are available up to federal limits. We encourage students to explore all other sources of funding before applying for a Direct Loan.

The annual loan limit for graduate students (set by the U.S. Department of Education) is \$20,500.* The aggregate loan limit is \$138,500.

*The Financial Aid Office may determine that a student's eligibility is less than the annual limit. This is because the amount borrowed cannot exceed the student's cost of attendance.

General information

Unsubsidized Direct Loans: Non-need-based loans guaranteed by the government and available to all eligible students, regardless of family income or financial need. The student is responsible for paying the interest on unsubsidized loans as soon as the funds are disbursed. AMBS recommends that students pay the interest while enrolled in school, but students may choose to have the interest capitalized (added to the loan principal) to be paid later.

Repayment: Generally, repayment of a Direct Loan begins after a borrower graduates or ceases to be enrolled in school at least half time. Repayment options vary, so students should find an option that best meets their needs. The standard repayment term is 10 years.

Minimizing student loan debt: Before applying for a student loan, students should consider how they might reduce expenses by living simply and eliminating optional expenses from their budget. Additionally, it is in their best interest to exhaust all other options for financing their education with money that does not have to be repaid. If need still exists, a student loan may be a resource for them to close the gap. Student loans must be paid back, so students should be certain to limit their borrowing to an amount that can be comfortably repaid with income from their intended profession.

Eligibility

1. Student must be a U.S. citizen or eligible non-citizen. See: www.studentaid.ed.gov
2. Student must be enrolled at least half time (six credit hours) per regular semester in a degree program.
3. Student must maintain Satisfactory Academic Progress and be enrolled in a degree-seeking program.
4. Student must not be in default on any Federal Student Aid loan or owe an overpayment on any FSA loan or grant.
5. Student must not have borrowed in excess of loan limits set by federal authorities.

Borrower's rights and responsibilities

Students have the right to:

1. Receive written information on their loan obligations, including their options for loan consolidation and refinancing.
2. Receive a copy of their promissory note.
3. Receive, prior to repayment, a repayment schedule and detailed information about interest rates, the balance they owe, and the repayment options available to them.
4. Receive written notification from their lender if their loan is sold or transferred.
5. Repay all or part of their loan at any time without penalty.
6. A grace period after they leave school or drop to less than half-time status and before they begin repayment.
7. Temporarily defer their monthly payments if they meet federal requirements.
8. Receive a temporary period of suspended payments if they meet their loan holder's forbearance criteria.

Students have the responsibility to:

1. Repay their loan(s) even if they do not complete their program, are unable to find employment after graduation, or are dissatisfied with or feel they did not receive the educational services they purchased from the school.
2. Complete exit counseling before they graduate or withdraw from school.
3. Notify their loan holder promptly if they change their name, address or phone number; graduate; transfer or withdraw from school; or change their anticipated graduation date.
4. Read and retain all of their financial aid and loan documents for future reference.

Application process

1. Submit the FAFSA (Free Application for Federal Student Aid) online at www.fafsa.gov, or via the myStudentAid app. Download the myStudentAid app in the Apple App Store (iOS) or Google Play Store (Android).

2. Determine how much you need to borrow, based on eligibility calculated by AMBS. Contact the AMBS Financial Aid Office to get a copy of the Loan Request Form, on which you will specify the amount of loan money you wish to request.
3. Visit StudentLoans.gov and complete an online MPN (Master Promissory Note). The MPN is a legal contract that obligates you to repay a Direct Loan and details the terms and conditions of the loan. If you are borrowing as an AMBS student for the first time, you are also required to complete entrance counseling.
4. After your loan is processed, the U.S. Department of Education sends the money directly to AMBS. Funds are credited to your student account, and any money left over from paying the costs owed to AMBS may be available to you to pay for other expenses related to your education.
5. Save your paperwork; you may need it later.

Disbursement of Direct Loan funds and refund of credit balances

By law, Direct Loans are disbursed in two equal amounts. For students enrolled for a full academic year, 50 percent of the loan is disbursed near the start of Semester One, and the remaining 50 percent is disbursed near the start of Semester Two. For students enrolled for only one semester, 50 percent of the loan is disbursed near the start of the semester, and the remaining 50 percent is disbursed soon after the midpoint of the semester.

Your Direct Loan disbursements are made electronically, directly to AMBS. Your disbursement dates reflect the current record of your registration (or projected registration) and may change in the event that your actual enrollment changes. A Title IV Authorization form must be submitted to the Financial Aid Office before any student loan funds will be disbursed.

You will receive a memo from the Financial Aid Office when your loan disbursement is received at AMBS. You have the right to cancel all or a portion of your loan within 14 days of disbursement. To cancel your loan, contact the Financial Aid Office.

You have the authority to indicate whether or not AMBS can use your Federal Direct Loan funds to pay charges other than tuition and mandatory fees. You will be asked to sign an authorization statement indicating your preference. Regardless of your choice, you will be responsible for payment of any outstanding balance on your student account. Students with excess funds on their account may request the remaining amount to be remitted to them by check. Students must request refunds by Tuesday at noon to receive funds by Thursday of the same week. Funds requested after the Tuesday deadline will be disbursed the following Thursday. **By law, AMBS may not release Direct Loan-caused credit balances to a student each semester until he or she has begun attending classes.**

Changing the amount of your loan

If you discover you have borrowed too much or too little for your needs in an academic year, you can request to change the amount of your Federal Direct Loan. Please contact the Financial Aid Office for a request form. You will be notified by the Financial Aid Office when your request has been processed.

Enrollment status changes

It is the student's responsibility to notify the Financial Aid Office any time his or her enrollment status changes. AMBS will notify the NSLDS (National Student Loan Data System) within 30 days of a student's withdrawal, graduation or drop below half-time (six credit hours) status.

Policies on financial aid disbursement and withdrawals from study

1. A student's official withdrawal occurs only upon written notice to the Registrar.
2. Students who have completed the financial aid process will have their financial aid disbursed on a regular schedule. Balance of aid refunds will be issued to students after the financial aid is disbursed to their student accounts.
3. Students who have attended any classes during the first two weeks of the semester will be considered as enrolled on the census date. Aid will be disbursed based on the actual number of credit hours of classes attended in a given term.
4. Students who have attended no classes during this period and have not paid fees will have their records purged.
5. Enrollment status will be verified for all students after the close of registration, based on the final course rosters that the Registrar receives from faculty.
6. Students who subsequently discontinue enrollment without officially withdrawing from AMBS will be considered to be unofficially withdrawn. This will be determined at the end of the semester by grades of NC (No Credit).

Deferment of previous student loans

To request an in-school deferment of previous Direct Loans, obtain an in-school deferment form from your lender and submit it to the AMBS Registrar's Office. You must be enrolled at least half time to defer prior loans.

Satisfactory Academic Progress (SAP) policy

Federal regulations that went into effect July 1, 2011, require that AMBS establish and implement a policy to measure whether students applying for and/or receiving financial aid are making Satisfactory Academic Progress (SAP) towards a degree.

Satisfactory Academic Progress is the successful completion of degree requirements according to established increments that lead to awarding the degree within published time limits.

Strictness

SAP applies to all full- and part-time students applying for aid in any degree program, whether or not financial aid has been previously received. The SAP Policy for Title IV aid recipients is aligned with AMBS's academic policy. More information regarding academic policy may be found in the AMBS Catalog and the Academic Policies and Procedures Manual (available to students and faculty at AMBS Central on Moodle).

Credit hours and terms

AMBS operates on the credit-hour term basis using a definition of credit hour that is consistent with determinations set out by the U.S. Department of Education.

Components defining SAP

Students must satisfy all of the qualitative and quantitative aspects defined below to make Satisfactory Academic Progress:

Qualitative: Students must consistently maintain a ***cumulative GPA of 2.50 or higher***. If a student's cumulative GPA falls below 2.50 after any given term, that student is placed on academic probation and on Financial Aid Warning for the next term. During that time the student may continue to receive federal student aid. However, if while on Financial Aid Warning, the student does not raise his or her cumulative GPA to 2.50 or higher, that student will be placed on Financial Aid Suspension and will not be eligible for federal student aid. (Academic penalties for a GPA below 2.50 are explained under "Continuation of study at AMBS" in the Academic Policies and Procedures section in the AMBS Catalog.)

Quantitative: Students receiving federal student aid must progress through their degree program at a rate which ensures completion ***within 10 years of admission***. Progress is measured on a semester basis. Only grades of A, B, C or P (Pass) count as completed or earned credits. Courses with grades of F (Failing), I (Incomplete), NC (No Credit) or W (Withdraw) are not completed or earned credits and count as courses attempted. To meet SAP, students must cumulatively complete 66.7% of courses attempted. A student who changes degree programs or program concentrations will not be awarded additional time to complete the new degree beyond the 10 years from the date of admission. A student who completes one degree at AMBS, then returns later to complete a different degree will have 10 years to complete the new degree from the date of admission into that program. To meet SAP, students must complete a minimum of 24 credit hours within the first three years of study, 48 credit hours by the sixth year of study, and 72 hours by the ninth year of study.

Frequency of SAP review

Under federal law, students receiving federal student aid (Direct Loans) must continually make Satisfactory Academic Progress at AMBS in order to continue receiving that aid. AMBS conducts an academic progress evaluation on each student receiving federal student aid ***at the end of each payment period***. Periods of review to determine both quantitative and qualitative SAP include all terms, even terms when a student was not receiving federal aid.

If a student is not making SAP, he or she will be placed on Financial Aid Warning. The student then has the following semester to resume making SAP before federal student aid is revoked.

Courses not included in program's plan of study

Students may not receive federal student aid for courses which do not meet the plan of study requirements for their degree program (e.g., courses that have no place on the student's plan of study, extracurricular courses, or courses taken for personal enrichment). Students and their advisers must work diligently before the close of registration to ensure that all courses the student is registered for meet a specific requirement toward his/her degree. If it is discovered that a course for which a student is registered is not meeting a specific degree requirement, those credits will not count toward the student's enrollment status and eligibility requirements for federal student aid. This may result in aid being returned or decreased, and the student will be responsible for paying the balance on their student account.

Repeating courses

A student may choose to repeat a course they have already completed at any time, usually in order to attempt the course for a better grade than previously earned, or if the course was previously unearned, and thereby contribute to the student's progress toward meeting qualitative and quantitative SAP.

Students may not receive federal student aid for courses repeated more than twice.

When a student successfully repeats a course, the better of the two grades is factored into the student's GPA (and his or her qualitative SAP), while the lesser is not. A student on Financial Aid Warning may repeat a course (if available) in order to improve his or her GPA and make SAP once again. Repeating a course does not extend the maximum timeframe; students must repeat a course within the maximum timeframe.

Course incompletes

AMBS does not issue permanent incomplete grades, but only temporary ones in the case of students requesting brief extensions on courses (typically up to six weeks). During this period, a student remains eligible for federal student aid for the following term as long as he or she is meeting the minimum qualitative and quantitative SAP requirements. A grade of I (Incomplete) does not affect a student's GPA, so it has no effect on a student's qualitative SAP; however, a grade of Incomplete does not count as an earned credit and may disqualify a student from meeting quantitative SAP at the time of review. Once all final grades have been submitted for a term and Incomplete grades converted to permanent grades, the student's SAP will be reviewed again for that term, and the student's eligibility for federal student aid will be reconsidered for the following term. A student who fails to finish the requirements of a course before the end of the formal approved extension will receive a final grade of NC (No Credit), which will affect the student's SAP. Grades of NC negatively affect both qualitative (cumulative GPA) and quantitative (cumulative courses attempted) standards for SAP.

Withdrawals

A student who officially withdraws from a course within the established timeframe set at the beginning of each semester may be issued a grade of W (Withdraw) for the course, which does not negatively or positively affect the student's GPA or qualitative SAP but may affect the student's quantitative SAP, since the grade does not count as an earned credit and the hours are considered in hours attempted toward the maximum timeframe. A student who officially withdraws from a course outside of the approved timeframes or unofficially withdraws at any time is issued a grade of NC (No Credit), which negatively affects GPA and both qualitative and quantitative SAP. Students must repeat courses required for their degree programs from which they have withdrawn, thus possibly affecting the student's progress through the degree program and their quantitative SAP.

Maximum timeframe is not affected (extended) when a student withdraws from a course. A grade of W (Withdraw) for a course does not affect a student's GPA.

Grade changes

Changes to grades are handled through the Academic Dean's Office. A change of grade may be initiated by the professor responsible for issuing the original grade, or by a student through a formal academic grievance policy in the Dean's Office. A change of grade may affect a student's SAP and his or her eligibility for federal student aid. For example, a student on Financial Aid Warning may be taken off of warning if a change of grade in the previous term results in the student's having met qualitative SAP for that term, and therefore should not have been placed on Financial Aid Warning in the following term.

Transfer credits

Credits transferred to AMBS from another qualifying graduate school must have been successfully earned with a grade of at least B-, and they must meet a specific requirement in the degree program at AMBS into which they are transferring. Credits transferred to an AMBS degree program are factored into the student's cumulative GPA. Transfer credits cannot be more than 10 years old at the time of graduation from AMBS. Because of these policies, transfer credits cannot negatively impact a student's ability to meet SAP since transfer credits cannot lower a student's GPA to the point where it does not meet qualitative SAP or extend the amount of time a student must spend to complete their degree program at AMBS.

Changes in degree program

A student who changes degree programs will not be awarded additional time to complete the new degree beyond 10 years from the date of admission.

Pursuit of a second degree

A student who completes one degree at AMBS, then returns later to complete a different degree will have 10 years to complete the new degree from the date of admission into that program. (See "Quantitative" under "Components defining SAP" above.)

Intensive Term

A student receiving federal student aid is not required to register during Intensive Term in order to be considered to be making quantitative Satisfactory Academic Progress. However, if a student does register for courses during Intensive Term and intends to use federal student aid toward Intensive Term tuition, the courses must meet requirements for the degree program in which the student is enrolled. Furthermore, the GPA earned for the course is factored into the student's qualitative SAP.

Monitoring academic progress each payment period

Students' progress will be reviewed by the Registrar after grades are finalized at the end of each term. A determination of eligibility to receive financial aid for subsequent enrollment periods using the qualitative and quantitative measures will be made at this time. Although AMBS sends a notification to students, the students are fully responsible for monitoring their own academic progress as it relates to financial aid eligibility. Students should review their course grades and cumulative GPA on an ongoing basis and compare them to the standards set forth in this SAP policy to determine if they are meeting (or failing to meet) the established criteria. The SAP for Title IV aid recipients is aligned with AMBS's academic policy.

Written evaluations will be completed in a timely manner; however, the next term may be in progress at the time we are able to notify students of their ineligibility. Should a student be concerned that he or she may not have met the requirements, the student may contact the AMBS Registrar's Office and Financial Aid Office. Students will be notified via a letter and/or email if they have failed the measurement.

SAP probation and appeal process

Financial aid recipients will be reviewed for SAP at the end of each term. A student who fails to make SAP is automatically placed on Financial Aid Warning for the following term. Students on Financial Aid Warning may continue to receive Title IV aid (student loans) for one payment period without appeal.

Appeal: If a student fails to make SAP at the conclusion of the warning term, the student is placed on SAP Suspension and loses Title IV eligibility. In order to regain eligibility, the student must submit an SAP appeal that addresses three areas:

1. the mitigating circumstances that prevented the student from achieving SAP during the warning period (i.e., personal illness; caring for an ill family member who depends on the student; death in the immediate family; natural disaster; emergency at student's place of employment that required significant and sustained increase in work hours);
2. the impact of the circumstance that prevented the student from addressing the academic and/or social/emotional issues for SAP to resume; and
3. the student's plans for adaptive life changes or academic improvements to be undertaken during the probation period to ensure that SAP resumes.

Prior to submitting the appeal, the student should meet with his or her academic advisor and/or the Academic Dean to carefully assess whether the student can meet SAP in the upcoming term and to review the appeal document and procedure. Documentation must be submitted with all required signatures and all required sections completed to the Director of Financial Aid and to the Academic Dean.

SAP appeals are reviewed by the Director of Financial Aid, the student's advisor and the Academic Dean. Decisions are made within two weeks of receipt. The Director of Financial Aid notifies the student via letter of the review committee's decision.

Unsuccessful appeal: If a student has not successfully raised his or her GPA to a minimum of 2.35 during the warning period, and as a result has no hope of meeting the 2.50 qualitative SAP measure in a subsequent term, the appeal will be denied. The student will not advance to probationary status. His or her Title IV status remains Suspended, and the student will end studies at AMBS. An appeal from a student who cannot meet the quantitative standard to complete his or her program in the 10-year framework will also be denied. The student will not advance to probationary status. Title IV status remains Suspended.

Successful appeal: A student whose appeal is granted will be removed from SAP Suspension and placed on SAP Probation for one term. During this term, a student on financial aid probation will:

1. reduce the number of credit hours from full- to part-time status to ensure time for executing the Academic Plan;
2. develop and follow an Academic Plan in consultation with his or her advisor and/or Academic Dean to address specific issues that led to failure in SAP, including a) academic deficiencies to be addressed; b) social or emotional issues that might have contributed to poor academic performance; c) specific time management or personal organizational issues that impinge on SAP; d) monthly meetings with student's advisor and/or Academic Dean to monitor progress on the Academic Plan; and e) one check-in during the term with the Director of Financial Aid to monitor overall SAP.

If, at the end of the Probation term, SAP is met along with the criteria outlined in the Academic Plan, the status is SAP Met. If the student fails to meet SAP, either because no Academic Plan was developed and the student did not meet regular SAP standards or because the student did not meet the criteria in the Academic Plan, the student's SAP status is SAP Unmet. The student loses Title IV eligibility and will end his or her studies at AMBS.

A student may be granted an appeal only once while a student at AMBS.

SAP status

Status	Description	Duration	Title IV Eligibility?	Notification
SAP Met	Qualitative and quantitative measures met	Applicable as long as standards are met	Yes	None
SAP/Financial Aid Warning	Qualitative and/or quantitative measure not met	One term	Yes	Letter
SAP/Financial Aid Suspension	Qualitative and/or quantitative measure not met	Applicable as long as standards are not being met	No	Letter
SAP/Financial Aid Probation	Appeal submitted and after review, approved	One term	Yes	Letter

Procedure for eligibility

At the end of a term, the Registrar will review student SAP, including students on financial aid probation, and report findings to the Academic Dean and Director of Financial Aid. They will review the SAP information and student compliance with the Academic Plan. If all is in order, the Academic Dean will alert the student on probation and advisor that he or she has met SAP requirements, fulfilled the requirements of the Academic Plan and may return to full-time status if desired. The Director of Financial Aid will alert the student that he or she is no longer on financial aid probation and is again eligible to apply for Direct Loans, and will work with him or her to expedite the reapplication process and assess loan needs for the upcoming term.

Return of funds policy for Title IV Funds borrowers

For Title IV (Direct Loan) borrowers, the return of funds will be determined according to federal guidelines. If a student has completed more than 60 percent of the payment period, he or she is considered to have earned 100 percent of the Title IV aid awarded for the payment period. In this case, no funds need to be returned to the federal government. If a student withdraws before completing more than 60 percent of the payment period, the amount of any Direct Loan money the student received for that period must be recalculated to reflect the portion of the period completed prior to withdrawal. The unearned Direct Loan money, for the percentage of the payment period not completed, must be returned to the federal government.

The amount to be returned must be calculated within 30 days of the official withdrawal notice, and the funds must be returned within 45 days of the withdrawal date. The student will be responsible for payment of any outstanding balance on his or her student account that this return of funds may create.

Canada Student Loans

Canada Student Loans, funded by the government of Canada and administered by participating provinces, are available to Canadian citizens enrolled in full-time study. Repayment is deferred while full-time status is maintained. Canadian students may contact their local banks for information. AMBS is registered with the provincial administrative offices for enrollment for students with Canada Student Loans.

Terms related to student loans

Award letter: An official document issued by the school's Financial Aid Office that lists all of the financial aid awarded to the student. This letter provides the breakdown of a student's financial aid package according to amount, source and type of aid. The award letter will include the terms and conditions for the financial aid. You are required to sign a copy of the letter, indicating whether you accept or decline each source of aid, and return it to the Financial Aid Office by the date listed.

Capitalization: The process of adding unpaid interest charges to the principal balance of an educational loan, instead of paying the interest when it is due. Capitalizing the interest increases the monthly payment and the amount of money you will eventually have to repay. If you can afford to pay the interest as it accrues, you are better off not capitalizing it.

Consolidation loan: A loan that combines several student loans into one bigger loan from a single lender. The consolidation loan is used to pay off the balances on the other loans.

Default: A loan is in default when the borrower fails to pay several regular installments on time (i.e., payments overdue by 180 days) or otherwise fails to meet the terms and conditions of the loan.

Deferment: Occurs when a borrower is allowed to postpone repaying the loan. If you don't qualify for a deferment, you may be able to get forbearance. You can't get a deferment if your loan is in default.

Enrollment status: An indication of whether you are a full-time or part-time student. You must be enrolled at least half time to qualify for any Title IV funds.

Expected Family Contribution (EFC): The amount of money that the family is expected to be able to contribute to the student's education, as determined by the Federal Methodology Need Analysis formula approved by Congress.

Forbearance: A permitted suspension or reduction of student loan payments under certain circumstances and for specified periods of up to one year at a time.

Guarantor: An agency responsible for approving student loans and insuring them against default. Guarantee agencies also oversee the student loan process and enforce federal and state rules regarding student loans.

Interest: Amount charged to the borrower for the privilege of using the lender's money.

For a more complete glossary of terms, see <http://www.finaid.org/questions/glossary.phtml>

Frequently asked questions

How am I expected to contribute to the cost of my education?

Students at AMBS assume major responsibility in meeting the costs of their schooling through savings and other assets, employment (including spouse earnings), and grants or loans. We encourage students to explore all possibilities for support and are happy to offer counsel about sources of support.

My church has agreed to help pay part of my tuition. What do I have to do to qualify for a church matching grant?

Congregations and conferences often contribute to the cost of students' study at AMBS. In order to qualify for a church matching grant from AMBS, you and your congregation must complete the Church Partnership Form and submit it to the Financial Aid Office.

AMBS must receive church contributions by the due date listed on the form for each term in order for the student to receive any eligible matching funds. Checks should be made payable to AMBS, with the student's name clearly indicated on the check.

Church contributions are part of a student's overall financial aid package and will be included in the Direct Loan eligibility calculation.

I received my financial aid award letter in the spring for the upcoming academic year. I don't plan to enroll in classes until Semester Two. Will I still receive the awarded financial aid?

It depends. In order to receive the financial aid you have been awarded, AMBS must receive a signed copy of your financial aid award letter by the deadline included in your award letter. You may receive the aid if you return your letter on time, but only for the portion of time you are enrolled.

I am Canadian. How will my need be determined?

All returning Canadian students applying for financial aid are asked to complete the AMBS Financial Aid Application by **April 15**. Eligibility for financial aid is determined from calculations on this form. The student's demonstrated need is the difference between the official cost of attendance and the expected contribution of the individual/family. An owned primary residence is not included in the assessment of resources available.

—Financial Aid Handbook, updated Feb. 11, 2019