

FINANCIAL PLANNING GUIDELINES

Students who do informed financial planning will make the best use of the available assistance programs and, thus, of the school's educational resources. The following information is designed to assist you with that task as it introduces ESR's basic approach to financial aid. Note that scholarships are available for degree programs only. Limited need-based aid is available.

I. PURPOSES AND PRINCIPLES

The Financial Aid program of ESR is designed to assist students who have limited resources to meet their educational expenses. Within the financial aid policy established by the Dean of ESR, the Director of Admissions makes financial aid awards based on information supplied by the student and calculated by the Assistant to the Business Manager.

ESR's educational program is highly subsidized by the types of financial aid described in section II. However, some students are able to finance their share of education costs without assistance. Others develop a package of support which typically includes a combination of scholarship funds from the School or denominational resources, part-time work, loans, and possible other external support. It is ESR's hope that each student will be able to work out a plan that avoids undue financial pressure, excessive employment, or unmanageable indebtedness.

II. TYPES OF AID:

A. Full tuition scholarships: ESR has a limited number of full tuition scholarships. Most of these, such as the Cooper Scholarship Program, have eligibility restrictions.

B. Need-based aid: Unrestricted scholarships and funds are used to pay a portion of tuition, up to 40%. These are primarily based on financial need.

C. Federal loans: Through Earlham College, ESR participates in the Federal Direct Loan Program and the Perkins Loan.

D. Many theological students receive denominational support. ESR encourages students to utilize those resources. The Business Office will cooperate with these groups as they attempt to coordinate aid. For confidentiality reasons, a written request from the student is required before ESR will release a student's aid application to an outside agency.

III. ELIGIBILITY

A. Cooper Scholar awards are awarded to Quaker students who have been identified as promising leaders and ministers by their Monthly and Yearly meetings. Thus, membership within the Religious Society of Friends, and recommendations from their respective meetings, are the chief determining factor of eligibility.

B. For most non-Cooper scholarship aid, the Seminary imposes two specific conditions: (1) financial need; and (2) acceptable progress toward a degree.

1. Financial Need

A student's financial need is determined by estimating the total costs for enrollment at ESR and subtracting the non-ESR resources available to the student. The amount of aid a student receives is determined by his or her measured financial need and the aid available for distribution. Seminary assistance and federal aid funds, when combined with other student resources, may never exceed the cost of education. It is assumed that a student will pursue all available sources of support.

2. Acceptable Academic Progress

Acceptable Academic Progress Standards are published in the Student Handbook. Students who fail to meet these standards will be notified by the Dean. A student who falls below this standard will be placed on probationary status, with aid, for one semester. If, at the end of that semester, the student remains on probation, aid will be denied until acceptable progress is made. Students with mitigating circumstances can appeal in writing to the Assistant to the Business Manager.

3. Notification

Award letters will be sent with an acceptance letter if the financial aid application has been completed. Returning students are required to complete an application for aid by April 15th. Award letters will be sent within two weeks of receipt of all required material.

Direct all inquiries to Assistant to the Business Manager, Earlham School of Religion, 228 College Ave., Richmond, IN 47374-4095, 1-800-432-1377.

INCOME EXPECTATIONS AND EXPENSE "NORMS"

(To be used in calculating institutional grants based on need)

A. Minimum expected income. In calculating financial need for grant purposes, Earlham School of Religion assumes that the first contribution to a student's resources is personal income, whether through savings or part-time work.. Not all students work nor does ESR necessarily encourage part-time work, though some students must work. Others choose to borrow in place of part-time work. Whatever the situation, experience has shown that students seldom can carry a full academic load and work more than 20 hours per week.

1. The School's grant program expects you to provide the following information:

- a. Income from wages, savings, spouse's income, etc.
- b. Other grants and scholarships you will receive.
- c. Income from all other sources, including expected income—used in calculating financial need for grant funds, etc.

2. The sum of these amounts is your minimum expected income—used in calculating financial need for grant funds.

B. Expense Norms—9 months (40 weeks)*. NOTE: These expense norms represent a frugal student budget. There is a wide variability in individual student expenses. Do not accept these norms as your projected expenses—attempt to compute realistic figures for you. Such projection will help you know what your particular financial situation will be. Norms used for figuring financial aid may vary slightly.

EXPENSE NORMS -- 9 MONTHS (40 Weeks)

NOTE: These expense norms represent a "frugal" student's budget. There is wide variability in individual student expenses. Do not accept these norms as your projected expenses; they are offered as a guide only. Attempt to compute realistic figures for yourself. Such projection will help you know what your particular financial situation will be.

	Single	Married
1. Tuition (full-time)	\$ 6,804	\$ 6,804
Fees	426	426
2. Books & Supplies	\$ 792	\$ 792
3. Rent or mortgage	\$ 3,788	\$ 7,567
4. Food and household supplies	\$ 1,465	\$ 2,533
5. Clothing, laundry and cleaning	\$ 406	\$ 814
6. Transportation		
a. Car payments	\$ 0	\$ 0
b. Auto insurance (3/4 of annual)	\$	\$
c. Operating costs (less insurance) - or public transportation for those without a car.	\$ 1,583	\$ 1,583
7. Medical and dental (non-insured)	\$ 395	\$ 790
8. Child care	\$ 0	\$ 0
9. Debt repayment	\$ 0	\$ 0
10. Other expenses:		
a. Recreation	\$ 396	\$ 610
b. Phone	\$ 204	\$ 294
c. Life Insurance	\$ 0	\$ 0
d. Health Insurance	*\$ 553	*\$ 1,556
e. Church and Charity	\$ 226	\$ 452
f. Miscellaneous	\$ 170	\$ 228
g. Other - including children (please list) Add \$1550 for each child, plus \$310 for each child over age 12.	\$ 0	\$ 0
11. ACADEMIC YEAR TOTALS	\$17,208	\$24,449

* Estimates for 2002-2003

Budget

Basic costs	Column 1 Est. for summer before academic year of this application (3 months)	Column 2 Est. for academic year of this application (9 months)	For Office Use Only
Tuition	\$	\$	\$
Fees			
Books and supplies			
Housing (rent or mortgage & utilities)			
Food and household supplies			
Clothing, laundry, cleaning			
Medical/Dental (non-insured)			
Total Basic Costs			

Additional Costs			
Transportation: Car payments			
Operation/Maintenance			
Insurance & Registration			
Other Transportation			
Insurance: Life Insurance Premium			
Medical Insurance Fee/Premium			
Child Care			
Recreation & Incidentals			
Total additional costs			
Total Costs (add basic & additional costs)			

Submit this budget with application.

If you feel you need to explain some of your expenses in greater detail, please use another sheet of paper.

EARLHAM SCHOOL OF RELIGION

Student Financial Aid Application

Academic Year _____ - _____

Date Form Completed _____

This form should be completed and submitted along with a copy of tax return(s) and W-2 forms to ESR by **April 15**.
Send to: Assistant to the Business Manager, Earlham School of Religion, 228 College Ave, Richmond, IN 47374.

Name _____ Current Phone (____) _____

Address _____

_____ Social Security Number _____

(Where award letter should be sent)

Date of birth _____

- I. A copy of your Federal Tax Return (1040, 1040A, 1040EZ, etc., plus schedules) and W-2 forms **FOR PRIOR TAX YEAR** must accompany this application. All aid materials are kept strictly confidential.
 - Student tax return attached.
 - Student did not file in previous year.

II. Anticipated Degree Program: M.A. M.Div./M.Min. T.R.Y.

The following information is required to calculate the amount of financial aid you are eligible to receive. Please be accurate. If you need help completing the following worksheets, please call 1-800-432-1377, ext. 1808.

Number of college students in your household this academic year (include yourself) _____

1. Untaxed income not reported on IRS tax forms (yearly total only): \$ _____

Include untaxed Social Security benefits, AFDC/ADC or TANF, child support **RECEIVED** for all children, Worker's Compensation, Veteran's non-education benefits such as Death Pension, etc., housing, food and other living allowances paid to members of the military, clergy and others, cash or any other money paid on your behalf not reported elsewhere, any other untaxed income and benefits, such as Black Lung Benefits, etc.

2. Exclusions: \$ _____

Include taxable earnings from Federal Work Study, allowances and benefits received from Americorps awards, child support **PAID** because of divorce or separation, by student & spouse.

3. Asset information

Cash, savings, and checking accounts (current balance) \$ _____

Other real estate and investments value (don't include home) \$ _____

Other real estate and investments debt (don't include home) \$ _____

Business value \$ _____

Business debt \$ _____

Investment farm value (don't include family farm) \$ _____

Investment farm debt (don't include family farm) \$ _____

Note: You will want to make COPIES of this form for your future reference and as an aid in subsequent applications

A NEW APPLICATION FOR AID MUST BE COMPLETED EACH YEAR.

Additional Information and Certification
Earlham School of Religion

1. I plan to attend ESR for the following semesters and credits:

Fall semester _____ Spring semester _____ (include Jan/May Intensives)
Number of hours Number of hours

2. I plan to receive the following degree (check one):

M. Div./M.Min. _____ M.A. _____ none, or TRY only _____

3. I expect to graduate or complete my studies in _____
month year

4. I expect to receive the following aid from sources other than ESR. (Do not list student loans or ESR grants):

5. While attending ESR, I expect to live within _____ miles of campus.

6. I or my dependents have unusually high medical costs each year. yes _____ no _____

If yes, state an approximate amount of unreimbursed medical expenses you or dependent family members paid last year. Describe below the reason or medical conditions relating to the expense.

Optional scholarship questions

The following optional questions will help ESR determine whether you are eligible for funds from endowed funds.

1. Please state your "official" religious affiliation. _____

2. If you are a member of the Society of Friends, please indicate your monthly and yearly meeting:

3. Please describe your career plans after ESR. Indicate whether you intend to go into pastoral ministry.

4. Please state country of citizenship. _____

5. If you are a member of a racial or ethnic minority, please describe: _____

6. If you are awarded an endowed or annual scholarship, do you give your permission to ESR to give your name in lists of recipients in internal publications, such as reports to the ESR Board of Advisors? yes _____ no _____

I affirm that the information I have given in my aid application is complete and accurate to the best of my knowledge. I understand that if I knowingly make a false statement or misrepresentation, my aid may be canceled and I may be subject to penalties from ESR or aid agencies.

Student Signature _____ **Date** _____

Please return to:
Assistant to the Business Manager, Earlham School of Religion, 228 College Ave., Richmond IN 47374