

Policy on Financial Aid for Academic Year Students

Financial aid is meant to serve the church's mission by opening the way to excellent theological education to those who otherwise could not afford it, to minimize the burden of additional educational debt carried into parish ministry, and to limit the drain on personal assets for all students. Thanks to the gifts of many generations, Sewanee has substantial resources for these purposes and is glad to be able to offer generous financial aid to supplement seminary students' own resources and the financial support of the parishes and dioceses that send them.

Beginning with academic year 2020-2021, all students entering the Master of Divinity, Master of Arts, and Master of Sacred Theology degree programs will receive aid to cover the full cost of tuition and fees as well as generous need-based aid to be used toward up to 100% of household living expenses, such as housing, food, utilities, transportation, books and supplies, and health insurance. MDIV, MA, and STM applicants who require financial assistance beyond full tuition and fees are required to demonstrate financial need through the financial aid application process. Applicants for all other degree and certificate programs who need financial assistance must also complete the need-based financial aid application and will receive up to full tuition and fees, based on demonstrated need. Need-based awards are calculated on the basis of income from all sources in relation to expenses. Links to financial aid application forms are provided on the School of Theology Website, theology.sewanee.edu.

- 2020-2021 Tuition and Fees Assistance Form (for entering student who only wish to receive tuition and fees assistance)
- 2020-2021 Entering Student Need-based Financial Aid Application Form (for entering students who wish to apply for need-based aid beyond tuition and fees)
- 2020-2021 Returning Student Need-based Financial Aid Application Form (for all returning students)
- 2020-2021 Parish Support Form (ordination-track students must have their parish submit this form as part of the financial aid application)
- 2020-2021 Diocesan Support Form (ordination-track students must have their diocese submit this form as part of the financial aid application)

School of Theology students should return financial aid materials to the Seminary Office of Financial Aid, 335 Tennessee Avenue, Sewanee, Tennessee, 37383-0001. Questions regarding the financial aid application should be directed to Connie Patton, 931.598.1340, or email connie.patton@sewanee.edu. If you anticipate the need for a federal loan, submit your FAFSA to the University Office of Financial Aid, 735 University Avenue, Sewanee, Tennessee, 37383-1000, and questions regarding federal loans and federal loan eligibility should be directed to that office at 931.598.1312, or by email to finaid@sewanee.edu.

Guidelines for Financial Aid

The School of Theology annually awards a small number of Chancellor's Scholarships to some students of exceptional promise preparing for distinctive ministries in The Episcopal Church, showing exceptional academic merit, enhancing diversity among the student body, and occasionally (as determined by the dean) to meet certain goals related to strategic initiatives that serve the School's mission. Applicants who wish to be considered for a Chancellor's Scholarship should complete a need-based financial aid application accompanied by a letter describing their strengths and qualifications in the areas listed above. Recipients are selected prior to entering seminary, and must provide the financial documentation described below even if they are not applying for financial aid. Chancellor's Scholarship recipients will continue to receive their award for the normal period of the degree program if their performance is deemed adequate by the faculty.

Financial aid is available to full-time students for the normal period to complete a degree or program (three years for the M.Div., two years for the M.A., and one year for the diploma in Anglican studies). Part-time, degree-seeking students may apply for financial aid in the same manner as full-time students. If aid for a part-time student is approved, it will be on a pro-rated basis, according to the number of credit hours the student is taking in the semester in question. The maximum financial aid granted during the student's program cannot exceed the total of what would have been awarded if completed on a full-time basis. Part-time students who are not in a degree program are not eligible for financial aid. Financial need is calculated for a 12-month period except for the final year when it is calculated for a 10-month period. Financial aid may not be used for study at other institutions. Students may apply for grants for cross-cultural study from special funds at the School of Theology.

Application Instructions/Requirements

1. New degree-seeking students who only wish to request assistance to cover tuition and fees may fill out the Tuition and Fees Assistance Form.
2. Returning students, new students enrolled in diploma and certificate programs who wish to apply for tuition assistance, and new degree-seeking students who wish to apply for more than tuition assistance (including applicants for Chancellor's scholarships), must demonstrate financial need by filling out the Need-based Financial Aid Application form. Need-based University grants are awarded after all sources of income and estimated expenses are identified. It is the responsibility of the student to provide the required information, including: financial aid application, Form 1040 federal income tax return from the last completed filing year (including W2s, forms verifying diocesan and parish support, copies of applications for outside scholarships, documentation of student's income, documentation of spouse's current and anticipated income, documentation of child support, documentation of assets, and cost of health insurance. The current and anticipated income of a spouse must be included even if the spouse is not living in Sewanee.
3. Information about all assets must be provided as part of the need-based financial aid application. Ten percent of all assets (excluding tax deferred retirement plans) held by the student and the student's spouse (if applicable) is considered as available annually to help meet the costs while in seminary. Debt and debt service cannot be considered as part of a student's financial need, although in some cases liabilities may be set against assets (e.g. house mortgages).
4. For ordination-track students, signed forms from the sponsoring parish and the sponsoring diocese, indicating all local sources of support, are required as part of the need-based financial aid application.
5. It is the responsibility of all applicants for need-based financial aid to show evidence of submitting applications for scholarships from at least three outside sources in addition to diocese and parish.
6. Cost of attendance is based on a budget set by the institution that includes tuition and fees and a modest cost of living allowance for food, housing and utilities, transportation, and books. In addition, a portion of health insurance premiums and childcare expenses, will be added to the cost of attendance within predetermined limits. First-year students may estimate healthcare and childcare expenses until final plans are made and documentation of actual expenses can be obtained. If the documentation of actual expenses varies from the original report, this will result in an award adjustment.
7. There is a minimum amount, annually set, which a student and (if applicable) a student's spouse must contribute toward their own support, irrespective of need or employment. For the current year, the contribution is \$1,500 for a student and \$2,000 for a spouse. That contribution is waived in the case of a spouse caring for children too young to be

eligible for Sewanee childcare. To encourage spousal employment, the University will exclude one half of gross earnings beyond the minimum contribution from consideration in assessing need. The School of Theology Student Employment Program (work-study) is available to eligible seminary students through positions created in various departments of the University and the School of Theology. A full-time seminary student may work up to a maximum of 12 hours per week, depending on availability of jobs. Spouses may seek temporary employment (up to 12 hours per week) through the School of Theology when positions are available.

8. Normally, the University considers only the expense of one household for purposes of financial aid; the expense of a second household, away from Sewanee, is in general not included. In special cases, when a student can demonstrate the necessity of maintaining two households, a limited proportion of the extra household expense may be allowable. Students who purchase a house in the Sewanee area and apply for financial aid must declare the house as an asset.
9. No educational expenses for children are allowable with regard to financial aid. For students in the Master of Divinity degree program, the University and St. Andrew's-Sewanee School provide significant assistance for dependents attending St. Andrew's-Sewanee.
10. Childcare expenses are not considered except for daycare for pre-school children of students who are single or geographically single or who have spouses employed outside the School of Theology employment programs.
11. If both spouses wish to enroll in seminary and seek financial aid at the same time, they must indicate this intention at the time of their applications. Financial aid will be awarded on the basis of the expenses of a combined household.
12. Submit your application to: Seminary Office of Financial Aid, 335 Tennessee Avenue, Sewanee, Tennessee 37383-0001

Extraordinary and Emergency Need

A Sanford Fund loan of \$1,000 is available to School of Theology students for extraordinary circumstances. Students may borrow no more than this amount from the Sanford Fund during their seminary years. No justification is required for a Sanford Loan, as long as the student meets the loan requirements. In the event of emergency need, students should first request a loan from the Sanford Fund. The dean may designate funding from other sources if that fund has been used and the student presents evidence of need due to extraordinary circumstances.

Reporting Changes

Students receiving financial aid must report significant changes in their financial situation as they occur during the course of an academic year. In cases where the change impacts the assessment of need, the financial aid award may be increased or reduced. Such adjustments will be made as soon as possible after changes are reported.

Termination of Financial Aid

A student whose performance is evaluated by the faculty of the School of Theology as “inadequate” is not eligible to receive financial aid for the following year. Reinstatement of aid is dependent upon re-acceptance into the graduate program of the School of Theology and a new application for financial aid.

Appeals and Complaints

Appeals and complaints concerning financial aid should be directed to the director of operations, 931.598.1340.