

## **United Lutheran Seminary 2026-2027 Financial Aid Policy**

United Lutheran Seminary recognizes that affordable seminary education is a critical need and thanks to more than 200 generous donors, we are excited to be able to offer up to full tuition scholarships to degree-seeking students. Student loan debt is at an all-time high and ULS strives to make seminary affordable and minimize or negate the need to borrow so our students can focus on their call to serve.

The ULS Financial Aid Department supports students throughout their educational journey by helping to identify eligibility for internal and external scholarships and by guiding students through the process of securing federal financial assistance, including graduate loans, veterans' benefits, AmeriCorps funding, and other applicable aid programs as needed. Students are expected to seek and utilize all available funding support from personal, congregational, synodical, judicatory, and/or external agency resources. Beyond these funds ULS will provide additional support for eligible degree-seeking students up to the tuition owed.

This financial aid policy will help to determine direct and indirect costs, explore various aid opportunities, and have a better understanding of how to afford a seminary education at United Lutheran Seminary.

### **Cost of Attendance**

The Cost of Attendance (COA) is not the amount a student is directly billed by the school. Rather, it represents the total estimated cost of attending college for one academic year. This comprehensive budget includes both billable charges (such as tuition and fees) and non-billable expenses (such as books, transportation, and living costs).

The COA is used to determine a student's eligibility for financial aid and may vary based on enrollment status, academic program, and location. Students may receive financial aid up to, but not exceeding, their total COA. If financial aid received surpasses the COA, adjustments will be made which could result in a reduction or cancellation of previously offered or disbursed scholarships and/or federal aid.

COA estimates are recalculated annually using approved educational fees and updated cost-of-living data. The figures shown below reflect a full 10 month academic year for students enrolled in the maximum level of annual credits for their program. Students enrolled in fewer credits will receive a prorated COA.

### **2026-2027 Cost of Attendance**

#### **Estimated costs (10 months: August – May)**

##### ***MDiv/MA Residential Student***

***(Based on full-time enrollment ≥ 12 credits per sem.)***

	<b><i>Gettysburg</i></b>	<b><i>Philadelphia</i></b>
Tuition	\$30000	\$30000
Mandatory Fees (Educational Technology Fee)	\$2000	\$2000
Housing	\$8000	\$9000
Food Allowance	\$6000	\$7000
Books, Supplies, Equipment	\$2000	\$2000
Transportation	\$3500	\$3500
Miscellaneous Personal Expenses	\$3000	\$3000
Loan Fees	\$200	\$200
<b>Total Estimate</b>	<b>\$54700</b>	<b>\$56700</b>

## 2026-2027 Cost of Attendance (cont.)

### ***DMin/STM Residential Student***

***(Based on full-time enrollment = 6 credits per sem.)***

	<b><i>Gettysburg</i></b>	<b><i>Philadelphia</i></b>
Tuition	\$12000	\$12000
Mandatory Fees (Ed Tech & Program Admin Fees)	\$3000	\$3000
Housing	\$8000	\$9000
Food Allowance	\$6000	\$7000
Books, Supplies, Equipment	\$1000	\$1000
Transportation	\$3500	\$3500
Miscellaneous Personal Expenses	\$3000	\$3000
Loan Fees	\$200	\$200
<b>Total Estimate</b>	<b>\$36700</b>	<b>\$38700</b>

### ***PhD Residential Student***

***(Based on full-time enrollment = 9 credits per sem.)***

	<b><i>Gettysburg</i></b>	<b><i>Philadelphia</i></b>
Tuition	\$18000	\$18000
Mandatory Fees (Ed Tech & Program Admin Fees)	\$3000	\$3000
Housing	\$8000	\$9000
Food Allowance	\$6000	\$7000
Books, Supplies, Equipment	\$2000	\$2000
Transportation	\$3500	\$3500
Miscellaneous Personal Expenses	\$3000	\$3000
Loan Fees	\$200	\$200
<b>Total Estimate</b>	<b>\$44700</b>	<b>\$46700</b>

\* *Non-residential Student Housing Allowance: Gettysburg - \$13000; Philadelphia - \$15000*

\*\**Full-time credit equivalents reflected above include fall, spring, and all intensive terms*

## **Direct and Indirect Costs**

Students can better determine a budget by reviewing the direct and indirect costs that will affect their actual cost of attendance throughout their degree program. Direct costs are fixed charges billed directly to student accounts by ULS. Some direct costs are billed each semester while others only apply to a particular program or time during a student's degree progression. Financial aid will be applied to direct costs before refunds can be calculated.

## **Direct Costs for degree-seeking students**

*Billable by ULS*

### **Tuition**

Full-time MDiv/MA: $\geq 12$ credits/sem.	\$15,000 per semester
Part-time MA/MDiv and DMin/STM/PhD: $\leq 9$ credits/sem.	\$3,000 per 3-credit course

### **Mandatory Fees**

Education Technology Fee – mandatory fee assessed of all active students to ensure maintenance and availability of necessary technological infrastructure, software, and hardware (e.g., Student Information System, email, smart classrooms, computer labs, MS Office, Canvas, IT support).

Enrolled degree-seekers and affiliate students (including project/thesis/internship semesters)	\$1000/sem.
Concurrent and Intensive Interns	\$500/sem.
Enrolled certificate students (included in per course tuition rate)	\$100/course

### **Mandatory Fees (cont.)**

Program Administration Fee – mandatory fee assessed to cover indirect operating costs including specialized faculty support for post-Master’s degree programs.

Enrolled DMin/STM/PhD  
(including project/thesis/externship semesters) \$500/sem.

### **Campus Housing**

Housing is billed at the beginning of the fall (August 1) and spring (January 1) semesters for five academic months each.

#### Gettysburg

1-bedroom unfurnished - \$750/mo.  
1-bedroom furnished - \$800/mo.  
2-bedroom unfurnished - \$850/mo.  
2-bedroom furnished - \$900/mo.  
3-bedroom unfurnished - \$1,000/mo.  
3-bedroom furnished - \$1,100/mo.

#### Philadelphia

Studio/efficiency - \$600/mo.  
1-bedroom unfurnished - \$800/mo.  
2-bedroom unfurnished - \$900/mo.  
3-bedroom unfurnished - \$1,000/mo.

### **Other Billable Fees/Costs for degree- and non-degree students**

#### Audit Fees

Full-time students – audit fee waived  
Part-time, non-degree/certificate students, and alums \$200/course

Credit by Examination – fee to test out of a course \$375/course

#### Internship fee (set by ELCA) – paid by site

Intensive internship for two consecutive semesters \$1,000/sem.  
Concurrent internship for four consecutive semesters \$500/sem.  
Non-ELCA internship – no institutional charge

Affiliation fee (set by ELCA) - one-time fee charged to ELCA students attending ULS while matriculating at a non-ELCA seminary

Affiliation prior to candidacy endorsement decision \$1600  
Affiliation after candidacy endorsement decision \$2000

#### Late Course Drop Fee – fee assessed for course withdrawal after the add/drop deadline

Day 1-22 after add/drop deadline \$300  
Day 23-31 after add/drop deadline \$600  
Day 32-44 after add/drop deadline \$900  
Day 45-56 after add/drop deadline \$1200  
Day 57+ after add/drop deadline (full-course tuition) \$3000

Graduation fee - one-time fee billable in the spring of graduation year to cover the cost of caps, gowns, postage, and/or the ceremony \$75

Continuation fee – charged to DMin/STM students who have not registered for the required project within four semesters after completing coursework and/or have not completed a registered project within 4 consecutive semesters \$250/sem.

Return fee – one-time fee charged to previous ULS students who permanently withdrew but wish to reapply and pursue a degree \$500

### **Miscellaneous Billable Fees/Costs**

Late FA Application Fee - failure to complete the ULS FA Application by the add/drop deadline \$25  
Stop Payment Fee \$50  
Returned Check Fee \$50

### **Indirect Costs for degree-seeking students**

*Non-billable costs associated with attending ULS*

Indirect costs are an estimated average based on full-time enrollment for a single student for the academic year (AY). Actual expenses will vary based on program and enrollment.

<b>Category</b>	<b>Cost Estimate</b>
Books, course materials, supplies, and equipment	\$2,000/AY
Federal student loan fees	\$200/AY
Transportation	\$3,500/AY
Miscellaneous personal expenses (e.g. clothing, personal care, health insurance premiums, cell phone, entertainment/recreation)	\$3,000/AY
Living expenses (off-campus housing costs and food for 10 months)	
Housing – Gettysburg area (\$1000-\$1600/month)	\$13,000/AY
Housing - Philadelphia area (\$1200-\$1800/month)	\$15,000/AY
Food Allowance (\$500-\$800/month)	\$6500/AY

Dependent care and disability-related expenses can be factored into an individual student's Cost of Attendance to determine loan eligibility when initial limits fall short of need. Additional documentation is required.

### **Financial Aid and Eligibility**

Most degree-seeking students and ELCA Affiliate students are eligible for financial aid and must complete a [ULS Financial Aid Application](#) annually before any aid can be offered and/or administered. Students who complete the ULS Financial Aid Application are automatically eligible for all institutional restricted and unrestricted scholarships which cover tuition and mandatory fees. No other applications are necessary. A [Free Application for Federal Student Aid \(FAFSA\)](#) is only required if a student is interested in borrowing federal direct loans.

New and returning students must submit the in-house financial aid application by June 15<sup>th</sup> to be considered for priority scholarship awards. Financial Aid Applications will be accepted after that deadline but must be completed by registered students *before* the add/drop deadline or a late fee of \$25 will be assessed. Log into the Populi Student Information System to find the current [ULS Financial Aid Application](#) under the Forms subtab of the Home Dashboard.

### **Tuition Scholarship Eligibility**

Domestic students enrolled in a degree-seeking program either full- or part- time, can expect to receive ULS tuition scholarships to cover all coursework up to the maximum eligible amounts per program as follows:

- MDIV/MA students – up to 15 credits/5 courses per semester
- PhD students – up to 9 credits/3 courses per semester
- STM/DMin students – up to 6 credits/2 courses per semester

These scholarship offers are renewable annually.

Short or intensive terms are combined with main semesters for enrollment and loan borrowing eligibility purposes. August and October courses will be combined with fall enrollment and

January, March, and June courses will be combined with spring enrollment. Enrollment in courses over and above the maximum eligible credits per program reflected above will be charged at the current per course tuition rate and ULS tuition scholarships will not apply.

Students may take up to three additional courses beyond their degree requirements and still be eligible for ULS Tuition Scholarships.

International students are not automatically eligible for tuition scholarships in their first year. Non-degree ELCA Affiliate students have limited eligibility. (See details for both populations below). Certificate students are not eligible for institutional or federal aid and should seek external financial assistance.

### **Scholarship Retention**

A broad range of internal restricted scholarship funds are available each year thanks to the support of over two hundred generous donors. To ensure our benefactors know their support is making a meaningful impact on the Seminary's mission, each student who is matched with a restricted or named scholarship is required to send a handwritten thank-you note to the appropriate donor(s) or Trust. Students can identify the specific supporter by reviewing their award letter or financial aid package in their Populi Financial Profile. The thank-you note(s) should be made out to the donor or Trust (e.g., "*Dear Supporters of the Crider Scholarship Fund*") and mailed to the **Financial Aid Office, 61 Seminary Ridge, Gettysburg, PA 17325**, so they can be included in the benefactors' annual endowment report packet. ULS scholarships awarded from the "*ULS General Scholarship Fund*" and ULS housing and mandatory fee scholarships do not require handwritten notes. Students who wish to thank other non-ULS restricted tuition scholarship supporters should send notes of gratitude to their Point of Contact for the fund(s).

Students must complete both the [ULS financial aid application](#) and note of gratitude requirements to retain and/or renew ULS tuition scholarships. A reduction or cancellation of ULS scholarship funds will occur if students receive outside support earmarked for tuition.

Students must also complete the courses in which they are registered to retain the full amount of ULS scholarships awarded. Dropping a course will result in a full reversal of both tuition charges and ULS scholarship funds for the course. Students who withdraw from courses after the add/drop date will be assessed a fee which is the student's responsibility to pay (see Other Billable Fees above).

### **ULS Tuition Scholarship Funds**

ULS Tuition Scholarships are comprised of restricted and non-restricted funds offered to minimize student loan debt and cover expenses that exist after external payments and outside resources have been credited to student accounts. These in-house scholarship funds are applied to tuition and mandatory fee charges only. Other fees that are not part of tuition will not be covered by ULS Scholarship Funds.

The Financial Aid Department matches each student annually with at least one restricted scholarship based on demographics including but not limited to denomination, location, gender, age, program, or need. Degree-seeking students are automatically eligible for all ULS restricted scholarships after completing the in-house application. ULS General Scholarship funds are applied to remaining tuition charges that were not covered by a restricted fund. Educational Technology and applicable Program Administration mandatory fees are also covered by ULS scholarship funds and there is no financial impact on students.

### **International Student Tuition Scholarships**

ULS recognizes the invaluable contributions that our international students contribute to the life of the Seminary. However, due to limited funding and SEVIS requirements, international students accepted to the MDiv, MA, DMin, and STM programs are not eligible to receive ULS scholarships

during the first academic year and will need to provide proof of sufficient resources to cover their studies. After their first year, international students will be considered annually for ULS scholarships on a case-by-case basis.

### **Affiliate Student Tuition Scholarships**

Although classified as non-degree students since they will not receive a degree from ULS, ELCA Affiliate students are eligible to receive ULS tuition scholarship funds for up to six courses or 18 credit hours during their time at ULS. To be eligible, students must be admitted to ULS as an Affiliate Student, pay the required Affiliation fee before registering, complete the [in-house financial aid application](#), and have the Theological Review Panel Report (TRP) and Entrance Decision on file. Affiliate students who complete the full six courses for which they are scholarship-eligible may elect to receive a Certificate in Lutheran Studies from ULS at Commencement.

### **ULS Faculty & Staff Tuition Scholarships**

Employees of the Seminary are eligible for ULS tuition scholarships for up to one 3-credit course per semester. The [in-house financial aid application](#) must be completed before tuition scholarships can be applied.

### **ULS Housing Scholarships**

Residential students living on either the Gettysburg or Philadelphia campus who are enrolled for the maximum level of annual credits associated with their program (as noted in above) are eligible for the ULS housing scholarship in the amount of 50% off of their monthly rental rate. This scholarship will be applied to their student account at the beginning of the semester (1 award per unit). Students who drop below the maximum program credit level will be responsible for the full rental fee on the 1st of the month immediately following the ineligible enrollment status. No housing funds will be provided for part-time or Distributed Learning students. International students must prepay for their yearly housing costs in advance of the first year. Pet fees are not included in housing scholarships. \*Please note that housing scholarships are considered taxable income and must be included in gross income for tax purposes.

### **External/Non-ULS Support**

While internal tuition and residential housing scholarships help remove much of the financial burden that graduate school can bring, it is important and sometimes necessary for students to identify external financial opportunities to help bridge the gap. Students are encouraged to reach out to their home congregation, judicatory, and other local or private supporters including scholarship search platforms.

Because financial aid may not exceed a student's total Cost of Attendance during the academic year, ULS scholarship funds and/or federal loans will be reduced or canceled accordingly if external support creates an overage. Outside financial assistance must be designated by the donor for use towards any educational expenses (e.g., book, living expenses), or it will be applied first to tuition, and institutional scholarships will be reduced. Consequently, it is important that donors indicate this intent clearly when submitting payments to the Student Billing or Financial Aid Office so the support may be properly administered. Such contributions received by ULS will be applied to any outstanding account balances before remaining funds can be distributed to the student.

Students should notify the Financial Aid Office on the aid application or via email ([financialaid@uls.edu](mailto:financialaid@uls.edu)) of any large, expected assistance amounts to avoid the possibility of having to return refunded aid that was disbursed.

### **Veterans Affairs (VA) Educational Benefits**

ULS supports veterans and/or spouses and dependents of veterans of the United States military by offering VA Educational Benefits through Chapter 30 (Montgomery G.I. Bill), Chapter 33 (Post-9/11 G.I. Bill), and Chapter 35 (Survivors' and Dependents' Education Assistance Bill), to eligible individuals enrolled in approved programs. Students pursuing VA benefits must first apply for such

at [va.gov/education/](http://va.gov/education/), and submit a copy of your Certificate of Eligibility (COE) to the Registrar's Office ULS [Registrar's Office](#) or [Financial Aid](#) after being approved. A School Certifying Official (listed below) will certify your enrollment at the beginning of each academic semester for which you are enrolled. (Note: Chapter 33 students are now required to complete monthly enrollment verification via the text, telephone, or email options selected by the student through the VA website).

United Lutheran Seminary will not impose any penalty, including the assessment of late fees, the denial of access to classes, libraries, or other institutional facilities, or the requirement that a covered individual borrow additional funds, on any covered individual because of the individual's inability to meet his or her financial obligations to the institution due to the delayed disbursement funding from VA under chapter 31 or 33.

GI Bill® is a registered trademark of the U.S. Department of Veterans Affairs (VA). More information about education benefits offered by the VA is available at the official U.S. government website at <https://www.benefits.va.gov/gibill>.

#### **ULS VA School Certifying Officials (SCO):**

Julie (Ritter) Stultz, Registrar/Director of Enrollment Services  
Contact [jritter@uls.edu](mailto:jritter@uls.edu) or 717-338-3007

Susie Crider, Financial Aid Director/Student Housing Coordinator  
Contact [financialaid@uls.edu](mailto:financialaid@uls.edu) or 717-338-3020

#### **ELCA Fund For Leaders (FFL) Scholarships**

The Evangelical Lutheran Church in America Fund For Leaders program offers a variety of tuition, synodical, and congregational scholarships, to new degree-seeking students who have not completed more than one semester of coursework and to ELCA TEEM certificate students. FFL Direct Full-Tuition Scholarship awards will be applied towards the recipient's tuition only and additional ULS scholarship funds will be awarded to cover any difference in tuition charges. In addition, FFL Direct Full-Tuition recipients will receive a full housing scholarship award from ULS for on-campus housing (only) during the ten-month academic year.

Federal Chaplaincy, Mission Developer, Synod, Congregation, and TEEM FFL awards are additive of other tuition support and can be used for any non-tuition educational expenses. Details about available grants and scholarships, applications, and eligibility requirements can be found on the [ELCA.org](http://ELCA.org) website.

#### **Federal Direct Loans**

Students must indicate their desire to pursue federal graduate loans on the ULS Financial Aid Application which will alert the financial aid office to determine eligibility. To be eligible to borrow, students must be enrolled at least half-time ( $\geq 6$  credits) in a degree-seeking program and must complete the [Free Application for Federal Student Aid \(FAFSA\)](#). Regardless of which ULS campus you are associated with, borrowers must add the *Gettysburg* campus ULS Federal School Code of **G03291** to the appropriate institution section so the SAR (Student Aid Record) can be forwarded directly to the ULS financial aid department to determine loan eligibility. (The Philadelphia Seminary school code is defunct and FAFSA information will not be forwarded to the ULS financial aid department).

A [Master Promissory Note](#) and loan [Entrance Counseling](#) must be completed by a first-time ULS borrower before an initial loan can be disbursed. These two requirements help borrowers to understand loan terms and conditions, as well as what to expect when repayment begins. Loan [Exit Counseling](#) is required upon graduation **or** when a student's enrollment status drops below half-time enrollment ( $< 6$  credits) or withdraws completely. Loan offers are subject to annual and aggregate loan limits.

Effective July 1, 2026, federal graduate unsubsidized and PLUS loan's annual and lifetime limits have changed under the One Big Beautiful Bill Act (OBBBA).

Type of Borrower	Revised Annual Loan Limit	Revised Agreement Loan Limit
Graduate student who is not (and has not been) a professional student	\$20,500	\$100,000
Graduate student who is or has also been a professional student	\$20,500	\$200,000 to include any amount previously borrowed as a professional student
Professional student who is not (and has not been) a graduate student	\$50,000	\$200,000
Professional student who is or has also been a graduate student	\$50,000	\$200,000 to include any amount previously borrowed as a graduate student

A "graduate student" is defined as a student enrolled in a program of study that is above the baccalaureate level and awards a graduate credential (other than a professional degree) upon completion of the program. A "professional student" is defined as "a student enrolled in a program of study that awards a professional degree upon completion of the program." The Master of Divinity degree is among the list of qualifying professional degrees.

If a student is enrolled less than full time, the annual loan limit will be adjusted based on enrollment level.

Degree-seeking students have a lifetime maximum loan limit of \$257,500, which includes the total amount disbursed on all subsidized loans and unsubsidized loans and/or PLUS loans for graduate or professional students that you received prior to entering graduate studies and any of the same loan types received for graduate studies. Even if a student pays off or receives a discharge on any amount of loans, they may not borrow more than the lifetime maximum loan limit.

Student borrowers have a 6-month grace period after graduation before repayment begins. Borrowers will remain in deferment for all student loans while enrolled in six or more credits. However, the 6-month grace period will begin if a borrower drops below 6 credits during their academic career.

Please see [www.studentaid.gov](http://www.studentaid.gov) to find detailed information on loan guidelines and OBBBA Updates.

### Federal Graduate Unsubsidized Loans

The financial aid office will calculate loan eligibility based on enrollment, COA, and aggregate loan limits for students who indicate their desire to pursue loans on the annual ULS Financial Aid Application. Graduate federal direct loans are unsubsidized and will begin accruing interest immediately upon disbursement. The current federal graduate loan interest rate, which is set by the federal government annually, is 8.07% for the 2026-2027 academic year. A 1.057% loan fee will be immediately deducted from each disbursement. Loan offers are subject to annual and aggregate loan limits (see chart above). Students may reduce or decline the maximum eligible loan amount offered with the knowledge that they can borrow any remaining eligibility while classes are in session during the fall or spring semesters should an emergency arise.

ULS students completing fieldwork, or a project or thesis required for their degree, may be eligible to borrow federal student loans for up to two consecutive semesters if they are enrolled for the

equivalent of at least six credits per semester. While tuition and scholarships do not apply to fieldwork, they are considered the equivalent in credit hours for enrollment purposes as follows: Intensive two-semester internship=12 credits per semester, Concurrent four-semester internship=6 credits per semester, CPE=3 credits per semester, Project/Thesis=3 or 6 credits per semester.

### **Federal Graduate PLUS Loans**

Effective July 1, 2026, the Federal Direct Graduate PLUS (Grad PLUS) Loan program is eliminated for new borrowers under the OBBBA. ULS students who borrowed a Graduate PLUS Loan for their current program of study before July 1, 2026, can continue borrowing for up to 3 more years or until the program is completed. A federal graduate [PLUS loan application](#) must be completed through the Department of Education. Graduate PLUS loans are credit-based and carry higher interest rates and processing fees than that of other federal unsubsidized loan. Grad PLUS loan interest rates for the 2026-2027 academic year are 9.07% and the processing fee is set at 4.228% which will be deducted before loan monies are disbursed. (Visit [studentaid.gov](https://studentaid.gov) for more information including required documentation).

### **Federal Verification**

Federal verification is a process used by institutions to confirm that data reported on the student's FAFSA form is accurate. Students are randomly selected for verification by the U.S. Department of Education and must provide certain documentation verifying information entered on the FAFSA before current or future federal aid can be processed. After submitting your FAFSA, you might see a note in your Student Aid Report (SAR) indicating that you have been selected for Verification (in Group V4 or V5). Students selected will receive a notification from the Financial Aid Office along with the appropriate forms and list of required documentation that must be submitted to satisfy the federal verification flag and disbursement can occur.

### **Withdrawals and Return of Title IV Funds**

ULS is required to return a calculated amount of Title IV funds for students who borrow federal graduate unsubsidized or PLUS loans and withdraw before completing at least 60% of the semester for which they are enrolled. These unearned Title IV funds must be returned to the Department of Education within 45 days from the determined withdrawal date. This could result in a student owing a balance to ULS and/or the federal government. The withdrawal date will be the date the student submits an official withdrawal notice to the Registrar or the last date of attendance for students who cease attending without officially withdrawing. Official withdrawals from all courses after the 60% point in the semester will be considered to have earned 100% of the federal aid received for that term.

The Return of Federal Title IV Funds (R2T4) is based on the number of days in the semester and the number of days that a student attends. The percentage of unearned aid to be returned is equal to the number of days remaining in the semester, divided by the number of calendar days in the semester.

### **Award Acceptance**

When financial aid is packaged, degree-seeking students will receive a financial aid offer via their ULS email address and visible on their Populi Activity Feed. Full details of the financial aid package including institutional scholarships, expected external support, and requested federal loans can be viewed in the student's Populi Financial Aid subtab. Students should review and accept any outstanding aid awards in Populi under the Financial tab/Financial Aid subtab as soon as the offer letter is emailed to ensure pending charges are covered. Student loan borrowers **must** accept, reduce, or decline requested federal loans in Populi promptly as the Dept of Ed requires longer approval times. Once accepted, the status of the award will change from Offered to Accepted and/or from Setup to Scheduled. Students can then view pending Financial Aid and Charges in their Populi Financial profile By Term.

Students who do not accept their scholarships and/or applicable loan amounts by the deadline (no later than 7 days after add/drop) will be charged a \$25 financial aid late processing fee and/or may not receive financial aid for that semester.

### **Aid Disbursements and Refunds**

Immediately following the add/drop deadline each semester, the Financial Aid Department works in consultation with the Registrar and Student Billing Departments to verify student enrollments, review outstanding institutional charges, and adjust financial aid accordingly. On or about the second week following the add/drop deadline, financial aid is disbursed or posted to student accounts.

Aid and expenses such as tuition and fees, books and supplies, housing, and other miscellaneous student account charges will vary from student to student based on enrollment, program, and campus. Remaining credit balances, if any, from federal student loans and/or outside support will be refunded to eligible students within two weeks after the funds are disbursed into student accounts. Students wishing to have their refund check direct deposited into a personal bank account must complete the Student Account Direct Deposit form (Populi Dashboard/Forms tab) at least one week prior to scheduled refund. Federal Graduate and PLUS loan aid must be distributed within ten (10) business days from the date it is disbursed into student accounts. Loan borrowers will receive a Loan Notification letter with the exact day of disbursement and a Notice to Cancel within 10 days without penalty.

Students receiving financial support outside of a semester's regular enrollment census and disbursement period will receive a refund via check or EFT unless Student Billing is notified to hold the funds in a student's account for future expenses. Students should monitor their financial aid and billing information in their Populi profile > Financial view.

Students with outstanding balances after disbursement may make payments directly through their [Populi](#) > Financial > Dashboard "Make a Payment" link.

*\* Credit card marketing directed towards students is prohibited on seminary property.*

### **Satisfactory Academic Progress**

ULS monitors Satisfactory Academic Progress (SAP) with the goal of being both good stewards of financial aid and to protect the academic integrity of our students. Maintaining satisfactory academic progress is required for continuance in a degree program and for eligibility to receive financial aid in the form of scholarships, grants, and student loans. In partnership with the Registrar, the Financial Aid Office evaluates SAP at the end of the fall (*including August and October* courses) and spring (*including January, March, and June* courses) semesters. The full ULS SAP Policy, including details on Academic Probation and Dismissals, can be viewed in the ULS Student Handbook.

### **Family Educational Rights and Privacy Act (FERPA)**

The [Family Educational Rights and Privacy Act](#) (FERPA) (20U.S.C. § 1232g; 34 CFR Part 99) is a Federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. FERPA gives eligible students (students eighteen or older) certain rights to their education records. To learn about your rights under the FERPA law including access, amendments, and disclosure of educational records, directory information, legitimate school officials, violation complaints, and more, please review the [Eligible Student Guide to the Family Educational Rights and Privacy Act](#).