

FINANCIAL INFORMATION

NPTS is committed to working with students to help make their seminary education affordable. North Park offers a range of scholarships and need-based grants for any given semester or course. Degree and certificate students desiring to apply for scholarships and need-based grants must apply at the time that they are accepted into their program. Financial aid packages are awarded at the time of admission and do not change during the course of a student's program. Students are encouraged to apply for scholarships from outside sources, such as home congregations, regional and denominational offices, and private foundations.

Bills are issued six-to-eight weeks prior to the semester or start of a course, showing charges (tuition and fees) and credits (North Park grants, scholarships, and proceeds from any federal loans taken out by the student) and a balance due, along with a due date. Payment for the balance due may be made online. Late payments will incur a finance charge computed at 1.5 % per month of the unpaid balance.

A monthly payment plan is available for those who wish to spread payments out over the course of the semester. Approved payment plans avoid finance charges.

Rent for school-owned housing is payable monthly to the Student Accounts Office. Payments are due the first of each month.

SCHOLARSHIPS

Scholarships are offered to degree-seeking students. Visit www.northpark.edu/seminary for details about current scholarship offerings, qualifications, and how to apply. Questions can be directed to the Office of Seminary Admission at semadmissions@northpark.edu.

NEED BASED GRANTS

Need based grants may be available to degree and certificate-seeking students. Domestic degree-seeking students should complete and submit the FAFSA (Free Application for Federal Student Aid) at fafsa.ed.gov. North Park's FAFSA school code is 001735. Certificate-seeking and international students should complete and submit the North Park Financial Aid form.

CHURCH MATCHING GRANT

Many churches offer both prayer and financial support to men and women who emerge within the ministry of the local church and have an initial sense of call into ministry. All degree or certificate students may take advantage of this program. Through

the Church Matching Grant program, North Park will match a gift from a home church up to \$500 per semester (\$1,500 per academic year over three semesters).

If the addition of the Church Matching Grant funds and the North Park Match exceeds a student's tuition charges for the semester, North Park institutional match will be reduced so not to exceed the tuition charges.

LOANS

The Federal Stafford Loan is available for those enrolled as degree students and who are taking at least four credit hours during the semester for which they are seeking a loan. Students must complete the FAFSA to be eligible for this loan.

SATISFACTORY ACADEMIC PROGRESS

To be eligible for federally funded financial aid programs, all student financial aid recipients must meet Satisfactory Academic Progress (SAP) standards. The Standards of Academic Progress are evaluated and students are notified when they do not meet the SAP requirements at the conclusion of each period of enrollment. North Park University evaluates students' SAP both qualitatively and quantitatively by reviewing the following three areas of performance:

1. GPA requirement
Students must maintain a 2.0 cumulative GPA
2. Pace of Completion Requirement
Students must progress toward completion of their declared degree/ certificate while maintaining a minimum 67% completion rate. The completion rate is calculated by dividing the cumulative number of credit hours a student has successfully completed by the cumulative number of credit hours a student has attempted.

Maximum Time Frame

Students may receive financial aid until they attempt 150% of the published credit hours required to receive a degree in their graduate or teacher certification program. This policy will consider all enrollments at North Park and other colleges/ universities whether or not financial aid was received.

For full details regarding SAP, visit www.northpark.edu/Campus-Life-and-Services/Financial-Aid/Satisfactory-Academic-Progress.

EMERGENCY FINANCIAL ASSISTANCE

There are resources available through the Seminary Student Services Office which provide targeted and temporary assistance to students facing unusual financial challenges.

A deacons' fund is available to help students in emergency financial situations. Periodic collections and other fundraising

support this fund. Money from this fund is intended as a grant and repayment is not required.

The Carl Eric Wiberg Memorial Crisis Fund was established in 1984 through gifts of his family and friends in the wake of his untimely death. The fund is intended to provide an outright grant to students of North Park Theological Seminary who find themselves in crisis situations, normally of a medical nature.

The Soudah Student Loan Fund was established in 1999 in memory of Rev. Peter E. Soudah and Eden Ebenholtz Soudah. This general seminary student loan fund was established by several donors. Seminary students in temporary financial need may apply for a loan from these funds.

HEALTH INSURANCE

While North Park Theological Seminary does not require proof of insurance coverage except in cases of international students as a condition of their visas, etc., students are strongly encouraged to purchase health insurance. See <https://www.northpark.edu/campus-life-and-services/student-success-and-wellness/> for further information.

STUDENT ACCOUNTS AND BILLING

Seminary students' accounts are managed by University Student Administrative Services. For questions regarding student accounts, billing, and setting up monthly payment plans, call (773)244-5560.