



BGU 2023-24 FRESHMEN FINANCIAL AID INFORMATION

BGU Grants, Scholarships & Discounts

BGU offers a combination of federal student aid and institutional aid. To qualify for the maximum amount of aid students should complete the FAFSA annually and the BGU financial aid questionnaire. Below is a summary of the aid available to BGU freshmen. Students must be making satisfactory academic progress to receive the listed awards. ***The total amount of grants, scholarships, and discounts awarded from the list below will not exceed a student's tuition charges.***

Award Name	Annual Amount	Description
BGU Student Aid	Up to \$1,400	Funded by donors this scholarship is automatically awarded students based on their need and Expected Family Contribution (EFC) from the FAFSA.
Pell Grant	Up to \$7,395	A federal grant automatically awarded based upon student's financial need from the Expected Family Contribution (EFC) on the FAFSA.
Federal Supplemental Educational Opportunity Grant	Up to \$300	The Federal Supplemental Educational Opportunity Grant (FSEOG) is for undergraduate students with exceptional financial need and is automatically awarded based on information from the FAFSA.
Practical Training Tuition Scholarship or Federal Work College Award	Up to \$7,250	Aid received for working a practical training position on campus. Students earn \$14.50 an hour which is applied to their tuition throughout the semester. Students earn the full amount by completing their practical training hours each semester. Need based on the FAFSA determines which award students are given.
Dependent of Pastor or Missionary	Up to \$2,000	Dependent students who have a parent serving as a missionary, or pastor are eligible for this award. Students must complete the BGU financial aid questionnaire to be considered.
Individual Campus Visit or Campus Visit Event Scholarship	\$500 or \$1,000	Freshmen who attend an individual visit will receive a \$500 scholarship and those who attend a campus visit event will receive \$1,000.
International Student Scholarship	Up to \$7,395	International students will automatically be awarded based on info from the BGU financial aid questionnaire.



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Pay in Advance Discount	\$300	Pay for the entire year in full by the first payment deadline and get a \$300 discount. Loans do not qualify as payment. Off-campus students are ineligible. Sophomores in the A.A. program and spring seniors who are on campus for one semester in the year receive a \$150 discount.
Follow Your Calling Scholarship	Up to \$7,395	This is a scholarship to aid dependent students who would have had parental financial support had they chosen to go to another institution. Students will indicate the desire to apply on the BGU financial aid questionnaire and be sent more details.

Standard Costs

	Annual	Semester
On-Campus Tuition Cost	\$18,750	\$9,375
Food and Housing	\$4,930	\$2,465
Standard Fees (Student Life, Student Services, IT)	\$1,950	\$975
Total Direct Costs Before Financial Aid	\$25,630	\$12,815

Additional Costs

	Annual	Semester
Room Deposit (<u>required</u> one-time fee for all on-campus students; conditionally refundable)	\$350	--
Estimated Books and Supplies (students purchase these on their own)	\$500	\$250
Global Internship Assessment Fee (only for B.A. students)	\$250	--
Preceptor Fee for Midwifery Students	\$3,000	\$1,500
Graduation Fee (only for Certificate students)	\$50	--
Parking Permit (per year) — optional	\$400	--
Additional cost for gluten/dairy-free meal plan — optional	\$1,000	\$500
Payment Plan Fees (only for students with a payment plan)	\$300	\$150



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Loan Information

Federal Direct Student Loans	<p>There are two types of federal direct loans: subsidized and unsubsidized. Subsidized Loans are loans that The U.S. Department of Education pays interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period*), and during a period of deferment (a postponement of loan payments). Unsubsidized Loans are loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).</p>		
	Loan Limits According to Year in School and Dependency		
	Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
	First-Year Undergraduate Annual Loan Limit	\$5,500–No more than \$3,500 of this amount may be in subsidized loans.	\$9,500–No more than \$3,500 of this amount may be in subsidized loans.
	Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000–No more than \$23,000 of this amount may be in subsidized loans.	\$57,500–No more than \$23,000 of this amount may be in subsidized loans.
PLUS Loans	<p>This is a federal loan that parents can receive for up to the amount of the total cost of attendance minus any other aid received. If the parent has an adverse credit history or there are extenuating circumstances, such as a recent bankruptcy, then the student may receive the independent loan amount listed above. The parent must complete the application and Master Promissory Note (MPN) at StudentLoans.gov.</p>		
Private Loans	<p>You can apply for private loans with an organization that you prefer, such as your bank, or with organizations that we've already provided our information to at this link: https://choice.fastproducts.org/FastChoice/home/4227800/1</p>		



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Unique Circumstances

Living Off-Campus: Typically, only married students are allowed to live off-campus. In this case, the student will only be eligible for federal financial aid, which includes Federal Pell Grant, FSEOG, Federal Work College Award, and Federal Direct Loans. Students living off campus will be required to work a practical training position and be awarded either the Federal Work College Award or the Practical Training Tuition Scholarship.

Previous bachelor's degree or already reached lifetime Pell eligibility: Students that already have a previous bachelor's degree from another school or have already used their lifetime Pell eligibility of six years at other school(s) cannot receive the Pell Grant, Federal Supplemental Education Opportunity Grant, or the Dependent of Pastor or Missionary Scholarship. These students will be considered for all other scholarships as they are eligible.

Part-Time Student: Students who are not taking a full-time course load will have their institutional and Pell Grant awards scaled accordingly. Students taking 5 credits or less will be eligible for 25% of the full award, students taking 6-8 credits will be eligible 50% of the full award, and 9-11 credits will be eligible for 75% of the full award. Students taking 6 or more credits are eligible for Federal Direct Loans.

International: International students will receive the international student scholarship and will qualify for additional institutional aid if they meet the other listed criteria. They are not eligible for federal student aid including Federal Pell Grant, FSEOG, Federal Work College Award, and Federal Direct Loans.

Midwifery: Midwifery students have a different class structure than other programs which affects the practical training they are required to work. In the freshmen year students will work a reduced number of practical training hours in the fall only, which will reduce their Practical Training Tuition Scholarship or Federal Work College Award to up to \$1450.00. Midwifery students qualify for all other financial aid as usual.



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Payment Plans

If you are unable to pay for the year or semester in advance a monthly payment plan can be arranged for you. The payment plan fee is \$150 per semester. After your financial aid is scheduled our Student Billing office will contact you to discuss your payment options and set up the appropriate payment plan.

Other Ways to Pay

Outside Scholarships	<p>Any private scholarships that you might be awarded can be used to pay for school expenses. Notify us by email about scholarships you are receiving at financialaid@bethanygu.edu. Below are links to some scholarships that are available:</p> <ul style="list-style-type: none">• https://bethanygu.edu/missions/missionary-college-scholarships/• http://www.harvestersscholarship.com/• https://christianconnector.com/Christian-colleges-form-SS.cfm?gclid=Cj0KCCQjwo-aCBhC-ARIsAAkNQisdPjk1Rz9iMVZqa-dwZ2WNLFTRzZM7CfHV6SUIISf5v4pDdCYI54UaAhHmEALw_wcB
529 College Savings Plan	<p>If you have a 529 plan, you may use funds from it to pay for school expenses. Follow-up with your plan provider for details about making a withdrawal.</p>

Contact Info

Financial Aid Office	Questions or concerns regarding: FAFSA, loans, FAFSA verification, etc.	Email: financialaid@bethanygu.edu Phone: 952.996.1339
Student Billing Office	Questions or concerns regarding payment plan options, discussing your financial situation, the cost of attendance, etc.	Email: studentbilling@bethanygu.edu Phone: 952.996.1458



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Glossary of Financial Aid Terms

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2022-2023 school year. Includes:

- **Direct Costs:** Costs are charged by the school such as tuition, fees, housing, and meals.
- **Indirect Costs:** Expenses that may arise due to being in school, such as books, supplies, transportation, loan fees, miscellaneous and personal expenses, and reasonable costs for eligible study-abroad programs.
- **For students attending less than half-time:** The COA includes tuition and fees; an allowance for books, supplies, and transportation.

Direct Subsidized Loan: Loans that The U.S. Department of Education pays the interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period*), and during a period of deferment (a postponement of loan payments).

Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

Expected Family Contribution (EFC): A number used by your school to calculate the amount of federal student aid you are eligible to receive. It is based on the financial information provided in your Free Application for Federal student Aid (FAFSA). This is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive.

Federal Work College: At Work Colleges, all resident students are required to work regardless of their financial circumstances. Students are evaluated, receive constructive advice, and help with work and career preparation. Importantly, Work College students contribute directly to the daily operation of their campus. At Work Colleges student earnings are considered scholarships and are applied directly to the cost of tuition.

Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally, you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester. If you use a grant or scholarship to cover your living expenses, the amount of your scholarship may be counted as taxable income on your tax return.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at [StudentAid.gov](https://studentaid.gov).

Net Price: An estimate of the actual cost that a student and his or her family need to pay in a given year to cover educational expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.



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Origination Fees: An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.

Parent Plus Loan: A loan available to the parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest.

Private Loan: A non-federal loan made by a lender such as a bank, credit union, state agency, or school.