

Financial Assistance for Freshmen and Sophomores

General Guidelines

- If you wish to be considered for financial assistance you must fill out the application form included in this document.
- The financial assistance application form and all supporting documentation must be received in the Bethany College of Missions Admissions Office by:
 - Fall enrollment:** July 25, 2011 for American/Canadian students, June 27 for returning sophomores, and June 6, 2011 for International students
 - Spring enrollment:** November 28, 2011 for American/Canadian students, October 17, 2011 for International students
- American and Canadian students only: If you are applying for the Excellence in Christian Ministry Scholarship you must submit your essay and letter of reference by:
 - Fall enrollment:** July 11, 2011
 - Spring enrollment:** October 31, 2011
- Financial assistance is distributed each semester.
- **Financial Assistance Limits:** The amount of financial assistance awarded by Bethany International (all scholarships, discounts, and loan amounts combined) cannot exceed the cost of tuition invoiced for any given semester. If a student qualifies for more than the amount of tuition invoiced, the awards are capped. In some situations the award overage may be applied to the next semester (if the maximum assistance has not yet been reached for that semester). Please note that gifts given from your church toward Bethany's church-matching scholarship are NOT figured into the capped maximum amount of assistance; instead church gifts are applied as payments toward your outstanding balance, not financial assistance. Only Bethany's scholarship matching those gifts is considered part of your financial assistance package.
- **FAFSA (American students only)** – Because Bethany College of Missions is in the early stages of applying for accreditation our students are not yet able to avail of federal and state funding toward their education. We are actively working toward reaching the point in our candidacy at which our students will be allowed to complete the FAFSA, if desired. The earliest point at which we will meet these qualifications is sometime in the spring of 2012. If approved, our students will then be able to complete the FAFSA for the 2012-13 school year. We will keep students informed as to our progress toward that end.

Scholarships and Discounts

Campus Visit Discount

\$150 per semester

Number Awarded: Up to one per individual or married couple

Eligibility: Come for an individual campus visit or to one of our campus visit events and you qualify.

Available to all types of freshmen (full-time, part-time, international, single, married) – note that only one discount is given per couple. **Not available for sophomores.**

Church Matching Scholarship

up to \$600/year for full-time students
up to \$300/year for part-time students

You are free to collect pledges from churches totaling more than the maximum listed above, but these amounts are the maximums from combined churches which will be matched by the College.

Number Awarded: up to one per student

Eligibility: By the deadline, your church(es) must submit one of the following:

1. a written pledge of support to be followed by a check due on arrival day/the first day of orientation; A template for the pledge of support is on pages 3-4 of the scholarship application form.
2. a check, made out to the college with a note that it is a gift for the student

Available to all students.

Dependent of Full-time Christian Worker/Alumnus Scholarship

\$300/semester

Number Awarded: up to one per student

Eligibility: You qualify if all of the following are true:

1. You are single
2. You are claimed as a dependent on your parent's tax return
3. One of your parents is a BCOM alumnus or has served with one Christian organization or church for a minimum of 30 hours per week for a minimum of one year within the past 2 years

Available to all freshmen and sophomores who meet the listed requirements.

Excellence in Christian Ministry Scholarship

\$300/semester

Number Awarded: approximately 20% of each incoming class; limited to one per student

Eligibility: Available to full-time students only. International students are not eligible to apply for this scholarship since international students must pay their fees in full prior to the review date for this scholarship.

By the deadline, you must submit the following:

1. The student must submit a 2 page essay titled, "Encountering God Through Serving in Ministry"
2. The student must submit a letter of recommendation from an individual who has served in a leadership role with the student in Christian ministry. A template for the reference letter is on pages 5-6 of the scholarship application form.
3. Ministries eligible for this scholarship can be either local community ministry, church ministry, or overseas ministry.

Only available to non-international, full-time freshmen who meet the qualifications listed. **Not available for sophomores.**

Full-time Christian Worker Scholarship

\$300/semester

Number Awarded: one per student

Eligibility: You qualify if you have served with one Christian organization/church for a minimum of 30 hours per week for a minimum of one year within the past 2 years.

Available to all types of freshmen. Not available for sophomores

Home School Graduate Discount

\$300/semester

Number Awarded: one per student

Eligibility:

You qualify if all of the following are true:

1. You are single
2. You are claimed as a dependent on your parent's tax return
3. You have completed your senior year of high school in home school.

Available to all types of freshmen. Not available for sophomores.

Merit Scholarship

\$1,000/semester - *Automatically awarded to students meeting the eligibility criteria; no application is required*

Number Awarded: up to one per student; available to full-time students only

Eligibility for High School Students: Student must meet 2 of the three criteria below:

- Grade Point Average - A minimum 3.5 CGPA in high school if the student has completed less than 16 college credits or has only taken college courses as part of a dual enrollment (PSEO) program
- Composite ACT score of 24 or higher or total SAT score of 1120 or higher
- Class rank: top 25%

Eligibility for College Students: A minimum 3.5 CGPA in the most recent college program if the student has taken 16 or more college credits which are not part of a dual enrollment (PSEO program) In this case the student's high school transcript is not considered.

Available to all types of freshmen.

Honor Academy Graduate Intern Scholarship

\$1,500/semester - *Automatically awarded to students meeting the eligibility criteria; no application is required*

Number Awarded: up to one per student; available to full-time students only

Eligibility: Must be approved as a GI by the Honor Academy in Garden Valley, TX and be enrolled at BCOM as a Graduate Intern.

Need-based Scholarship

- Up to \$1,000/semester for full-time single students
- Up to \$2,000/semester combined for a married couple comprised of 2 full-time students
- Up to \$1,500/semester combined for a married couple comprised of 1 full-time student/1 part-time student
- Up to \$1,000/semester combined for a married couple comprised of 2 part-time students

Number Awarded: up to one per student/couple

Eligibility: Demonstrates significant financial need, as indicated in the application

Practical Training Scholarship

Automatically awarded to all students; no application is required

- \$3,000/semester for full-time single students
- \$6,000/semester combined for a married couple comprised of 2 full-time students
- \$4,500/semester combined for a married couple comprised of 1 full-time student/1 part-time student
- \$3,000/semester combined for a married couple comprised of 2 part-time students

Number Awarded: one per student/couple

Eligibility: Student must meet all requirements for participation in and successful completion of the Practical Training program throughout the duration of enrollment.

Payment Plans

American and Canadian Bethany students may choose from three payment plan options:

Standard Payment Plan

New students are invoiced approximately one month prior to the start of each semester and are expected to pay for the semester in its entirety by arrival day/the first day of orientation for that semester. One-time and annual fees are included on the first invoice of each school year. After the first semester, fees are due by the first day of class of each subsequent semester. International students are not eligible for this plan.

Pay in Advance Plan

Pay for the entire year at once and receive a \$200 discount off the total cost. Payment is due by arrival day/the first day of orientation of the first semester of the school year. International students are eligible for this payment plan, but should note that the due date for payment is earlier than the posted due date for American and Canadian students.

Quarterly Payment Plan

Your first payment of ½ of the total due for that semester plus a \$50 service fee is due on arrival day/the first day of orientation. Your second payment of the balance due for the semester plus a \$50 service fee is due at the approximate halfway point of that semester (the exact date is determined when making your first payment on arrival day). International students are not eligible for this plan.

Eligibility: International students are only eligible for the Pay in Advance Plan. The Quarterly Payment Plan can be changed to the Standard Payment Plan for the second semester if desired. Likewise, students who follow the Standard Payment Plan for the first semester may switch to the Quarterly Payment Plan for the second semester if desired.

Bethany International Student Loans

Description:

- The maximum loan amount is \$1,500 per semester
- Students are only considered for a loan after all other financial assistance has been applied and may not be eligible for a student loan if they have been granted maximum awards for other financial assistance.
- Loans are only granted for one semester at a time and students must re-apply for loans by the financial assistance application deadline for each semester.
- Interest begins to accrue upon the first day of enrollment in the semester for which the loan is taken out.
- The interest rate is 7%.
- Monthly payments on the loan begin 2 months after the student graduates from BCOM with payment in full due 60 months after graduation. For married couples, if one spouse finishes his/her program prior to the other, payments begin based on when the spouse enrolled the longest finishes the program.
- Students who withdraw prior to completion of their declared program must begin monthly payments within 1 month of withdrawal from BCOM with payment in full due within 12 months.
- If the student becomes a full-time BIM missionary within the 60 month term of the loan 50% of the remaining balance due is forgiven.
- If you are claimed as a dependent on your parents' tax return your parents are required to co-sign on the loan.

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- Failure to pay a monthly payment by the due date results in a late fee of 20% of the current balance due.
- If the student defaults on the loan it is sent to collection.

Number Awarded: up to one per student/couple per semester

Eligibility: International students are not eligible to receive a student loan for the first year of enrollment. The applicant must demonstrate significant financial need, as indicated in the financial assistance application.



Financial Assistance Application

Your Name: _____ Today's Date: _____

If you are applying for the Excellence in Christian Ministry Scholarship: This form and all supporting documentation for that scholarship must be submitted by:

Fall enrollment: July 11, 2011

Spring enrollment: October 31, 2011

For all other Financial Assistance: This form and all supporting documentation must be submitted by:

Fall enrollment: July 25, 2011 for American/Canadian students, July 27 for returning sophomores June 6, 2011 for International students

Spring enrollment: November 28, 2011 for American/Canadian students, October 17, 2011 for International students

You may send the application and supporting documents by fax or email if desired:

Fax #: 952-829-2535

Email to: info@bcom.org

Estimated awards will be posted in the Financials section of your student profile at bcom.populiweb.com. A final invoice, showing financial assistance awards, payments, and balance due will be posted to your profile approximately three weeks prior to enrollment. Please reference your profile frequently to stay informed about your student finances.

Instructions: Please mark an X by each scholarship for which you are applying and fill in any requested information. Required items may be sent separately; however, **all required items must be submitted by the deadline in order to be eligible for the scholarship.** **Please note:** married students must each apply for financial assistance separately. Please do not try to combine your requests for financial assistance into one form.

Campus Visit Discount

Church Matching Scholarship

A pledge letter (see pages 3 and 4 of this application form) or a payment from your church must be received by the due date in order to be eligible for the matching scholarship from Bethany International.

Dependent of Full-time Christian Worker/Alumnus Scholarship (Not available for married students)

Name of Parent: _____

My parent is/has been a full-time Christian worker at _____
name of organization

Dates: _____ to _____.

My parent is a BCOM alumnus.

Excellence in Christian Ministry Scholarship

Note: Part-time freshmen, sophomores, and international students are not eligible for this scholarship.

(Important!: Materials due earlier than other financial assistance application materials! - see deadlines!)

The student must submit the following:

1. A 2-page essay titled, "Encountering God Through Serving in Ministry"
2. A letter of recommendation from an individual who has served in a leadership role with the student in the ministry written about in the essay. (see pages 5 – 6 of this application form)

Full-time Christian Worker Scholarship

Note: Sophomores are not eligible for this scholarship.

I am/have been a full-time Christian worker at _____;
name of organization

Dates: _____ to _____.

Home School Graduate Discount

-STOP HERE-

Based only on what you have already marked on this form, please select which of the statements completing the sentence below is true of you (mark only one):

If I receive all of the financial assistance for which I have applied above, without any need-based scholarship or Bethany International Loan...

- I can still afford to pay for the year of school. Note: If you mark this statement, please do not apply for a need-based scholarship or BI loan, as you do not qualify.
- I can afford to pay for the year, but will not have funds to cover my personal expenses.
- I can afford to pay for the first semester but not the second.
- I cannot afford to pay for the first semester.

Payment Plans

I intend to utilize the following payment plan:

- Standard Payment Plan - Pay for each semester individually
- Pay in Advance Plan – Pay for the year in advance; receive a \$200 discount
- Quarterly Payment Plan – Pay quarterly
- Need-based Scholarship**

BI Student Loan (International Students are not eligible for BI loans)

Your loan award is partially based on your total financial picture, which includes all other financial assistance you will be receiving. Please make every effort to submit all other financial assistance application materials prior to filling out the BI Loan application form on page 7 of this document. Failure to do so will delay the processing of your loan request.

You must submit the Loan Application Form (page 7 of this document) by the financial assistance application deadline in order to be considered for a loan.

Need-based Scholarship/BI Loan Information

You must complete this following section to be considered for a need-based scholarship or BI Student Loan.

1. Please describe what you are currently doing to raise money for school.

2. How much money do you anticipate having by the time you enroll? _____

3. Are you expecting to receive any other scholarships, money from sale of assets, tax return money, or financial gifts beside what you are awarded from Bethany? If so, please list the amounts expected, whether they will be paid directly to the college or to you and when payment is expected.

4. What other financial obligations do you have/anticipate that will limit your ability to pay for school?

5. Please describe to what degree your parents will be able to help you financially. Also, please describe the obligations they might have that would prevent their ability to pay for you, including other children in college, number of dependent children in your family, medical bills, job loss etc.

6. Please indicate which statement below which best describes you if you do not receive the maximum need-based scholarship (select only one):
 - I can still afford to pay for the year of school.
 - I can afford the fees for the year, but will not have funds to cover my personal expenses.
 - I can afford to pay for the first semester but not the second. Note: If you select this statement, how much need-based scholarship funding would you need in order to pay for the entire year at Bethany? _____
 - I cannot afford to pay for the first semester. Note: If you select this statement, how much need-based scholarship funding would you need in order to pay for the first semester at Bethany? _____

Your Signature _____ Today's Date ____ / ____ / _____

Church Matching Scholarship

To the church official:

The student who has given you this template is applying for a Church Matching Scholarship available through Bethany College of Missions. By filling out this letter template you are making a commitment to provide finances for the student's training as he or she enrolls at Bethany College of Missions (BCOM).

One of our values as a missionary training institution is to promote the partnership between the local church and the out-going missionary.

We encourage our students:

- to regularly communicate with their home church
- whenever possible to serve gladly in their church
- to share their passion for God and serving Him in missions with their church family
- to pray for their church

As a church you will have many opportunities to truly act as a sending body by:

- encouraging your future missionary
- praying for and with him or her
- making opportunities available for him or her to share with the congregation
- providing financial support

Thank you for taking this first step in making missions training possible for this student. If at any time you have questions or would like to know more about Bethany, please feel free to contact the Admissions office at:

Phone: 1-800-323-3417

Email: info@bcom.org.

Or visit our web site at www.bcom.org

We look forward to serving your church by preparing your student well for God's calling on his or her life.

Instructions

For every dollar you give toward the student's school fees, Bethany College of Missions will match this amount in scholarship dollars, up to \$600 per year for full-time students and \$300 per year for part-time students. You are certainly free to give more than these maximums, but these are the maximum amounts that will be matched by the college. You may give at the start of each semester or you may give the entire amount for the first year of studies.

Please use the letter on the back of this page as a template. When completed, please print it off on official church letterhead and return it directly to the college (not to the student). The student will be notified of your pledge.

Pledge letter due date:

Fall enrollment: July 25, 2011 for American/Canadian students

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Spring enrollment: November 28, 2011 for American/Canadian students, October 17, 2011 for International students

Important!: Your pledge letter or gift must be received by this date if it is to be matched by the college.

Gift due date:

Fall enrollment: August 22, 2011 for American/Canadian students, the first day of class for returning sophomores, and June 6, 2011 for International students

Spring enrollment: January 3, 2012 for American/Canadian students, October 17, 2011 for International students

Submit your gift and/or letter:

By mail:

Bethany College of Missions
Finance Office
6820 Auto Club Rd, Suite F
Bloomington, MN 55438, USA

By fax: 952-829-2535

or

By email: info@bcom.org



Bethany College of Missions - Church Matching Scholarship

CHURCH PLEDGE LETTER TEMPLATE

For instructions, see the front of this page.

Please fill in the following name and address information for your church. Once completed, please print the letter on official church letterhead and submit.

Student's Name: _____

Name of Church: _____

Address: _____

P.O. Box or Street

City

State/Region

Postal Code

Country

Phone Number: _____ E-mail Address: _____

Please select a contact person for this student:

Contact Person's Name: _____

Contact Person's E-mail: _____

Contact Person's Phone: _____

We do hereby agree to provide a monetary pledge toward the missionary training fees of the above-named student in the amount of:

\$ _____ U.S. Dollars for the Spring Semester

\$ _____ U.S. Dollars for the Fall Semester

\$ _____ U.S. Dollars for the Year (if you are giving the gift for the entire year at once)

I understand that this pledge letter is due by the deadline for financial assistance application forms posted by the college and that the pledged funds are due by fees due date of the college in order to be eligible for the Church Matching Scholarship.

Signature: _____ **Date:** _____ / _____ / _____
Month/Day/Year

Note: Signature must be that of a church official (pastor, elder, or deacon)



Excellence in Ministry Scholarship

Letter of Reference Instructions

The student who has given you this template is applying for an Excellence in Christian Ministry Scholarship. These scholarships are made available through Bethany College of Missions to a select number of new students each term. International students and sophomores are not eligible for this scholarship.

Please contact the Admissions Office at 1-800-323-3417 or info@bcom.org if you have any questions about this letter.

Ministry Supervisor:

Instructions:

Please fill in the information below and use the space provided to write a letter of recommendation for this student. When completed, please submit it directly to the college (not to the student).

Your letter is due by:

Fall enrollment: July 11, 2011

Spring enrollment: October 31, 2011

Submit your letter:

By mail:

*Bethany College of Missions
Admissions Office
6820 Auto Club Rd, Suite C
Bloomington, MN 55438, USA*

By fax: 952-829-2535

or

By email: info@bcom.org

Student's Name: _____

Your Name: _____

Address: _____

P.O. Box or Street

City State/Region Postal Code Country

Phone Number: _____ Email Address: _____

In what capacity do you know the student?

How long have you known him or her?

How well do you know the student? (check one)

Very well

Fairly well

Not very well

Not at all

In what ministry have you participated with the student?

Organization: _____

Description of ministry: _____

Your role in the ministry: _____

The student's role in the ministry: _____

Please write a paragraph or two in the space below, focusing on the student's strengths in the context of ministry you described above. Include why you think the student should be considered for a scholarship in ministry excellence.

Additional comments:

Signature: _____ **Date:** _____ / _____ / _____
Month/Day/Year

Bethany International Student Loan Request Form

Please note the following description of our loan program:

- The maximum loan amount is \$1,500 per semester
- Students are only considered for a loan after all other financial assistance has been applied. You may not be awarded a student loan if you have met the maximum amount of financial assistance. Contact the Finance Office for details about this.
- Loans are only granted for one semester at a time and students must re-apply for loans by the financial assistance application deadline for each semester.
- Interest begins to accrue upon the first day of enrollment in the semester for which the loan is taken out.
- The interest rate is 7%.
- Monthly payments on the loan begin 2 months after the student graduates from BCOM with payment in full due 60 months after graduation.
- Students who withdraw prior to completion of their declared program must begin monthly payments within 1 month of withdrawal from BCOM with payment in full due within 12 months.
- If the student becomes a full-time BIM missionary within the 60 month term of the loan 50% of the remaining balance due is forgiven.
- If you are claimed as a dependent on your parents' tax return your parents are required to co-sign on the loan.
- Failure to pay a monthly payment by the due date results in a late fee of 20% of the current balance due.
- If the student defaults on the loan it is sent to collection.

Submit your form:

By mail:

Bethany College of Missions
Admissions Office
6820 Auto Club Rd, Suite C
Bloomington, MN 55438

By fax: 952-829-2535

or

By email: info@bcom.org

Please contact the Admissions Office at 800-323-3417 or info@bcom.org if you have any questions about this letter.

Continued on next page...

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Student's Name: _____

Parent's Information (if signing for a dependent):

Parent's Name: _____ Relationship to student? _____

Address: _____
P.O. Box or Street

City

State/Region

Postal Code

Country

Phone Number: _____ Email Address: _____

I understand that, by signing below I am acknowledging the general terms of Bethany International student loans and requesting consideration for a loan.

The specific amount of the loan and specific payment dates will be determined at enrollment and are dependent upon the total financial assistance awarded.

I understand that Bethany International loans are subject to the maximum total financial assistance cap of awarding no more total assistance than a student's invoiced tuition for any given semester.

Parent Signature : _____ **Date:** _____ / _____ / _____
Month/Day/Year

Student Signature : _____ **Date:** _____ / _____ / _____
Month/Day/Year