



2012-13 FINANCIAL ASSISTANCE INFORMATION

How to Apply for Financial Assistance

You must fill out the Financial Assistance Application Form in order to qualify for institutional financial assistance through Bethany. Supporting documentation is required for certain types of assistance (see the form for details). The Financial Assistance Application Form is available:

- in the Admissions section of our website (bcom.org) – *electronic version*
- in the shared files of our student management database (bcom.populiweb.com) – *PDF version*
- in new student acceptance packets – *print version*

You may also request the form at any time through our Admissions Office at info@bcom.org or 800-323-3417.

If you would like an estimate of your costs prior to being accepted as a student submit the Financial Assistance Application Form at any point in the application process and we will generate an estimate.

The Financial Assistance Application Form and supporting documentation must be turned in by the following deadlines:

For Fall 2012-13 Enrollment

- International New Students - Monday, June 4, 2012
- American and Canadian New Students – Monday, July 23, 2012
- Sophomores – Monday, July 9, 2012

For Spring 2012-13 Enrollment

- International New Students - Monday, October 15, 2012
- American and Canadian New Students – Monday, November 26, 2012

To submit materials send by:

Fax: 952-829-2535

Email: info@bcom.org

Or mail to:

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

Award Notifications:

Awards will be listed as “offered” in the Financials section of your student profile at bcom.populiweb.com as we receive materials. Please reference your profile frequently to stay informed about your student finances and to “accept” any offered awards. An invoice, showing finalized financial assistance awards, payments, and balance due will be posted to your profile approximately one month prior to enrollment.

Sophomore Merit Scholarships

Sophomore merit scholarships do not require an application and are not available to incoming freshmen; however, for your information and planning you may want to be aware of the following additional scholarship opportunities exclusively for sophomores:

President's Distinguished Student Award

Amount: \$4,000/year

Automatically awarded to students meeting the eligibility criteria; no application is required.

Eligibility: Available to select sophomore students, not exceeding 4% of the class.

This award is given to the top sophomore students who have distinguished themselves by demonstration of a comprehensive pursuit of excellence in academics, ministry outreach, practical training and other program areas, and who demonstrate an overall commitment to excellence and to the vision and purposes of the institution.

Academic Excellence Award

Amount: \$1,500/year

Automatically awarded to students meeting the eligibility criteria; no application is required.

Eligibility: Available to select sophomore students, not exceeding 20% of the class.

This award is given to sophomore students who have maintained a CGPA of 3.75 or higher since enrollment, and completed every course with a grade of 3.0 or higher. The student must also have shown herself or himself to be committed to excellence in every area of scholarship including attendance.

Excellence in Service Award

Amount: \$1,500/year

Automatically awarded to students meeting the eligibility criteria; no application is required.

Eligibility: Available to select sophomore students, not exceeding 20% of the class.

This award is given to sophomore students selected from among those collectively nominated by the dean of men, dean of women, practical training supervisors, and ministry outreach coordinators. The award is given to those who demonstrate excellence in leadership in areas of student life, practical training and/or ministry outreach.



2012-13 FINANCIAL ASSISTANCE APPLICATION FORM

Your Name:

Today's Date:

New students only: Semester in which you plan to enroll (circle one)

Fall 2012-13 Spring 2012-13

Instructions:

Please mark an X by each scholarship for which you are applying and fill in any requested information.

Married students must each apply for financial assistance separately. Please do not combine your requests for financial assistance into one form.

**Important: All assistance amounts written here are "per year".
Your financial assistance will be distributed according to the payment plan you select.**

Practical Training Scholarship

Amount:

\$ 6,000/year for full-time single students

\$ 3,000/year for part-time students

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

Home School Graduate Discount

Amount: \$600/year

Eligibility: Available to full-time, freshman students only.

You qualify if all of the following are true:

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

Honor Academy Graduate Scholarship

Amount: \$3,000/year

Eligibility: You must be a graduate of the Honor Academy in Garden Valley, TX and be enrolled at BCOM as a full-time or part-time freshman or sophomore.

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Rivendell Sanctuary Graduate Scholarship

Amount: \$3,000/year

Eligibility: You must be a graduate of the Rivendell Sanctuary in Minnesota and be enrolled at BCOM as a full-time or part-time freshman or sophomore.

Church Matching Scholarship

Amount: Up to \$3,000/year for full-time students
Up to \$1,500/year for part-time students

Description: Church(es) may give gifts in any amount toward your training at Bethany. We will match those gifts up to the maximum amounts indicated above.

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

1. A written pledge of support to be followed by the pledged gift, due on arrival day of orientation for new students; A Church Pledge Letter template is included in this document.
2. A check or money order from your church(es), made out to the college with a notation that it is a gift toward the student's school fees.

Freshman Merit Scholarship

Amount: \$2,000/year

Eligibility: Available to full-time, freshman students only.

For high school graduates

Student must meet two of the three criteria below:

1. A minimum 3.5 CGPA in high school if the student has completed less than 16 credit hours in college or has only taken college courses as part of a dual enrollment (PSEO) program
2. Composite ACT score of 24 or higher or total SAT score of 1120 or higher
3. Ranked in the top 25% of his or her graduating class.

For college students/graduates

If you have earned at least 16 college credits: A minimum 3.5 CGPA is required.

If you have earned less than 16 credit hours in college or if you have only taken college courses as part of a dual enrollment (PSEO) program you fall under the high school graduates standards (see above).

Dependent of Full-time Christian Worker/Alumnus Scholarship

Amount: \$1,000/year

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

1. You are single
2. You are claimed as a dependent on a 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.

Name of Parent:

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

Dates: _____ to _____.

or

My parent is a BCOM alumnus.

Full-time Christian Worker Scholarship

Amount: \$1,000/year

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.

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

Dates: _____ to _____.

Campus Visit Discount

Amount: \$300/year

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

Eligibility: Available to full and part-time freshmen only.

Circle all that apply: I had an individual campus visit - When? _____
I came to a BCOM Info Night – When? _____
I came to a BCOM Preview Campus Visit Event – When? _____

New Applicant Discount

Amount: \$100 applied toward your first semester fees

Description: Submit all application components by:

May 29, 2012 for fall 2012-13 International applicants
July 16, 2012 for fall 2012-13 US and Canadian applicants

October 1, 2012 for spring 2012-13 International applicants
November 12, 2012 for spring 2012-13 US and Canadian applicants

Eligibility: Available to new full and part-time freshmen only.

STOP HERE

Based only on the assistance you have checked on the form so far, 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 to this point, without any need-based scholarship or Bethany Student Loans . . .

- I can still afford to pay for the year of school.
STOP: If you marked 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.

CONTINUE: If you marked any of the 3 statements above, you may apply for a need-based scholarship and/ or Bethany Student Loan on the next page.

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

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

2. If you are working, how many hours per week do you work? _____
What is your rate of pay per hour? _____

3. What is your current bank balance (in your name)? Checking \$ _____
Savings \$ _____

4. How much money do you anticipate having that will available for your school costs (not including any financial assistance from Bethany) by the time you enroll?

5. 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.

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

7. Please describe to what degree your parents will 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.

8. How much money do your parents have set aside for your education? \$ _____

9. If you cannot afford to pay for the first semester of Bethany how much total financial assistance would you need in order to enroll?

Need-based Scholarship

Amount:

Up to \$3,600/year for full-time single students

Up to \$1,800/year for part-time students

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

Bethany Student Loans

Amount: up to \$3,000/year

Eligibility: Available to American and Canadian freshmen and all sophomores.

The applicant must demonstrate significant financial need, as indicated in the financial assistance application.

General Terms:

- The interest rate is 7% and begins to accrue upon the first day of enrollment in the semester for which the loan is taken out.
- 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 you are required to have a co-signer 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.
- More detailed terms are found on the Loan Agreement, available upon request from the Finance Office.

Process of Acquiring a Bethany Student Loan:

- Complete the Bethany Student Loan Request section of the Financial Assistance Application Form and submit it to Admissions by the Financial Assistance Application Form deadline.
- The request will be reviewed in light of all other financial assistance awarded to you.
- You will receive an email notification when your financial assistance award can be viewed in Populi. If approved, the loan will be included as part of your financial assistance package.
- When arriving on campus you will meet with the Finance Office to finalize the amount you wish to borrow and to go over the terms of the loan in detail.

Bethany Student Loan Request

Instructions: If you are requesting a Bethany Student Loan, please read the following statement, provide the information requested and sign below.

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

The specific amount of the loan and specific payment dates will be determined on arrival day as part of the consultation process with the Finance Office and are dependent upon the total financial assistance awarded.

I understand that students are only considered for a loan after all other financial assistance has been applied. If I do not meet the maximum financial assistance available through scholarships and discounts a loan may be awarded as part of my financial assistance package (loan amount of no more than \$3,000 per year). If I am nearing the maximum assistance allowed the loan amount will be less or may not be awarded at all.

I also understand that these are institutional loans and are not related to government or bank funding. The amounts awarded are modest and are not intended to “pay the difference” between my scholarship/discount awards and balance owed.

Student's Name:

Student Signature :

Date:

Cosigner Signature:

Date:

Co-signer's Information (if signing for a dependent)

Co-signer's Name:

Relationship to student:

Address:

Phone Number:

Email Address:

Payment Plans

Please select from one of the following three payment plans (you may switch to a different plan prior to the start of the school year by notifying the Finance Office):

Standard Payment Plan

Eligibility: Available to American and Canadian freshmen and all sophomores.

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 their first semester. After the first semester, fees are due by the first day of class of each subsequent semester. One-time and annual fees are included on the first invoice of each school year.

Pay in Advance Plan

Eligibility: Required for first year international students; available to all freshmen and sophomores.

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 for their first semester of the school year.

Please note: If you are receiving need-based scholarship funds or a Bethany Student Loan you may still select this payment plan, but will not receive the \$200 discount.

International students should note that the due date for freshmen international students is earlier than the posted due date for American and Canadian students.

Monthly Payment Plan

Eligibility: Available to American and Canadian freshmen and all sophomores.

Your total balance due for the semester is divided equally into 4 payments. A \$200 per semester administrative fee is charged for this service. International freshmen are not eligible for this plan. To be eligible, you must enroll for this plan by the due date of the first payment.

The payment due dates are as follows:

Fall Semester

Payment # 1 Incoming Freshman – arrival day/first day of orientation
All other students – first day of class

Payment # 2 October 1

Payment # 3 November 1

Payment # 4 December 1

Spring Semester

Payment # 1 Incoming January Freshman – arrival day/first day of orientation
All other students – first day of class

Payment # 2 February 1

Payment # 3 March 1

Payment # 4 April 1

Additional charges/credits will affect the balance due. Payment amounts are recalculated monthly. A late fee of \$25 will be assessed for any late payments after a 4 business day grace period.

Changing Payment Plans

You may change your payment plan at the start of each new semester (with the exception of the Pay in Advance Plan, which is only available on arrival day of the first semester of any given school year).

Need Help?

Contact admissions at 800-323-3417, info@bcom.org or the finance office at 952-996-1342, bethany.finance@bethanyinternational.org. We'll be glad to walk through the financial assistance opportunities that are available for you, clarify information and answer questions.

We don't want finances to hinder you from coming to Bethany. We will stand with you in prayer for God's provision!

Church Matching Scholarship Pledge Letter Template

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 \$3,000 per year for full-time students and \$1,500 per year for part-time students. You are certainly free to give more, but these are the maximum amounts that will be matched by the college. You will be asked to give at the start of each semester or you may give the entire amount for the first year of studies.

As part of the student's financial assistance application process, please pledge the support of your church by using 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.

Due Dates:

Fall 2012-13 Enrollment:

Pledge Letters for American and Canadian Sophomores – Monday, July 9, 2012

Pledge Letters for American and Canadian New Students – Monday, July 23, 2012

Gifts for American and Canadian New Students – Monday, August 20, 2012

Gifts for New International Students – Monday, June 25, 2012 (pledge letters are not required for international students.)

Spring 2012-13 Enrollment:

Pledge Letters for American and Canadian New Students – Monday, November 26, 2012

Gifts for American and Canadian New Students – Monday, January 7, 2012

Gifts for New International Students – Monday, October 15, 2012 (pledge letters are not required for international students.)

Important: We must receive your gift by the deadline to award the church matching scholarship; even if you filled out a pledge letter in advance.

Church Matching Scholarship Pledge Letter Template

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:

Phone Number:

E-mail Address:

Who is the church 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:

\$ _____ for the first semester

\$ _____ for the second semester

\$ _____ for the year (if you are giving the gift for the entire year at once)

We 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 the fees due dates of the college. We understand that our gift must be received by the college by the due date in order for the student to receive the Church Matching Scholarship.

Name and title of authorizing pastor, elder, or finance manager:

Signature:

Date:

Submit this letter by fax: 952-829-2535 or email: info@bcom.org

or

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

Gifts should be submitted to: Bethany College of Missions, Finance Office, 6820 Auto Club Rd,
Suite J, Bloomington, MN 55438