



Financial Aid Handbook 2026-2027

Effective July 2026

23 South Spring Avenue St. Louis, MO 63108

314.256.8800 | www.ai.edu

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Introductory Information

Financial Aid Purpose Statement

The goal of the Financial Aid program at Aquinas Institute of Theology is to support the recruitment, enrollment, and retention of diverse and talented men and women who desire to serve the Church in a variety of ministries.

The Financial Aid Office, seeks to:

- Ease the financial burden associated with pursuing a graduate education in theology and/or ministry
- Distribute aid and awards in a just and equitable manner
- Further the mission of Aquinas Institute

Glossary

Financial Aid – scholarships, grants, awards, and loans

Need Based Aid, aid, or scholarships – used to refer to non-repayable gift aid from Aquinas Institute, churches, individuals, or other outside sources

Awards – gift aid from Aquinas Institute based on specific qualifications of background and/or degree program

Policy of Nondiscrimination

Aquinas Institute of Theology admits qualified students of any race, color, national and ethnic origin, religion, age, sex, or disability to all the rights, privileges, programs, and activities generally made available to students of Aquinas. Aquinas Institute of Theology does not discriminate on the basis of race, color, national or ethnic origin, religion, sex, disability, or age in administration of educational policies, admissions policies, employment policies, scholarship and loan programs, or other school-administered programs. The following person has been designated to handle inquiries regarding the non-discrimination policies:

Office of the Academic Dean

Fr. Michael Mascari, OP
23 South Spring Avenue
St. Louis, MO 63108
314.256.8852

For details on procedures for handling discrimination and harassment issues, please refer to the Policy Prohibiting Discrimination and Harassment on page 104 of the Student Handbook.

Campus Safety and Security Report

Copies of our Campus Safety and Security Report and our Safety and Security Guidelines are, by law, available in the Registrar's Office. We are pleased that there were no reports of crime, alcohol, or drug-related incidents in 2025 on campus. If you would like a copy of this report, please contact the Registrar's Office. This report is also available on the Aquinas Institute website at: <https://www.ai.edu/discover/accreditation> and on the US Department of Education's website at <https://ope.ed.gov/campussafety/#/institution/search>. Aquinas Institute's OPE ID is 00163200.

Who Do I Contact for Help?

Aquinas Institute's Coordinator of Admissions and Financial Aid, Diane Parker, is available to meet with you to discuss your financial aid needs. Please feel free to call or stop by the office with questions. Send emails to parker@ai.edu or call 314.256.8804.

Section 1: General Information

1. How do I apply?

All applicants for any type of financial aid must usually submit the following documents. Please note that there is no separate application for Aquinas Institute's merit-based scholarship awards. You can find more information about our merit-based awards in Section 2 of this handbook.

1. **Free Application for Federal Student Aid (FAFSA)** submitted to the Department of Education at www.fafsa.ed.gov. This form is required of all applicants who are interested in any type of financial aid. Students must submit a new FAFSA for each academic year in which they are requesting need-based aid and/or loans. The FAFSA for the upcoming academic year is released on October 1 of the prior year. **Aquinas Institute's FAFSA school code is G01632.**

Example: The 2026-2027 FAFSA was released on October 1, 2025. Aquinas Institute advises submitting the FAFSA as soon after October 1 as possible.

*Note for International Students – While most international students are not eligible to complete the FAFSA, US Permanent Residents and/or those who hold specific I-94 designations may be eligible. If you are unsure of your eligibility status, please review the Federal Student Aid eligibility guidelines at <https://studentaid.gov/understand-aid/eligibility/requirements>

2. **Aquinas Institute of Theology Need Based Financial Aid Application (Form #FA1):** Students requesting consideration for need-based financial aid must complete this form in addition to the FAFSA.
3. **Financial Aid Profile:** Students should complete a Financial Aid Profile through Campus Ivy in order to process their FAFSA as quickly as possible. The profile registration page can be accessed at this link: [Need Based Financial Aid - Aquinas Institute of Theology](#).

Students seeking Federal Direct Student Loans must also complete:

- **Master Promissory Note (MPN):** The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). You should complete the MPN online at www.studentaid.gov/mpn/.
- **Federal Student Aid (FSA) Entrance Counseling:** Entrance counseling for graduate or professional students is required if you have not previously received a Direct Unsubsidized Loan or DirectPLUS Loan. Students requesting Federal Student Loans **MUST** submit to Aquinas Institute as part of their application a written certification that entrance counseling

has been completed. Entrance Counseling can be completed and the most recently published acknowledgment form can be found at www.studentaid.gov/entrance-counseling/.

International Students

- International Students who are **not** eligible to complete the FAFSA and who **did not** complete the Aquinas Institute I-20 Supplemental Application are required to complete the Aquinas Institute of Theology **Supplemental Application for International Students #FA3**.

Financial Aid Applications and Information

Institutional Financial Aid Applications are updated each year in January and are available on the Aquinas website at <https://www.ai.edu/admissions/financial-assistance/need-based-financial-aid>.

Financial Aid Applications from new students anticipating a fall semester start should be submitted at the same time as the Application for Admission. Applicants who wish to be considered for merit-based awards must submit their Application for Admissions by January 28th. They must also complete their FAFSA to be eligible for consideration.

- Applicants who miss the January 28 deadline for merit-based award consideration should apply for both admission and need-based financial aid by March 15 for priority consideration. Applications for aid received after July 31 will not be considered.
- New students anticipating a spring semester start must submit all required Financial Aid Application components, including a FAFSA for the **current academic year**, by October 15 for priority consideration. This Financial Aid Application will cover the first two semesters of study only (spring and summer). Students must also submit all required Financial Aid Applications, including a FAFSA for the next academic year, by March 15 for priority consideration. Students should reapply annually for aid by March 15 of each year for the duration of the program.

Example: January 2024 Start Date

By October 15, 2023: Student submits 2024-2025 FAFSA and all other Financial Aid Application documents.

October 1, 2023 – March 15, 2024: Student submits 2024-25 FAFSA and all other Financial Aid Application documents.

- Need-based aid is generally granted for one full academic year. Students must reapply for each year they wish to be considered for need-based aid.

- Merit-based awards are granted for a student's entire degree program. Students who receive a merit-based award do not need to reapply for that funding.
- Returning students seeking need-based aid for the upcoming academic year should submit all required Financial Aid Application documents to the Office of Admissions and Financial Aid by March 15 for priority consideration. Applications received after this date will be evaluated on a case-by-case basis if funds are available. Applications received after July 31 will not be considered.

2. Accepting or Declining Financial Aid

If an **incoming** student is awarded any form of aid or award from Aquinas Institute, he or she will receive – along with notification of his or her acceptance to a degree program – a Financial Aid Award Letter detailing the amount and type of aid or award being offered and the academic year(s) to which it applies. The student may choose to accept or decline any portion of the financial aid package and should indicate that choice by initialing each accepted aid or award item on the award letter. After indicating his or her acceptance or denial of aid and/or awards, the award letter should be signed, dated and returned to the Coordinator of Admissions and Financial Aid via email at finaid@ai.edu by the date expressed on the award letter.

Returning students who have been awarded aid for the upcoming academic year will receive an award letter in April indicating the amount of aid being offered. In order for aid to be disbursed and applied to an account, students must sign and return the award letter to the Coordinator of Admissions and Financial Aid via email at finaid@ai.edu.

3. How much will it cost?

Every year the Office of Admissions and Financial Aid publishes a *Guide to Expenses* to help future students estimate their minimum expected cost of living. The Office of Admissions and Financial Aid uses the College Board's Living Expense Budget for the St. Louis area to determine the estimated cost of living. Updated tuition and fee figures come from the Registrar's Office; book expenses are estimated based on textbook information submitted by professors. This information is used to determine the total cost of attendance for each academic period. The figures in the Guide to Expenses are provided as estimates for your budgeting consideration. The Guide to Expenses can be found at <https://www.ai.edu/current-students/financial-resources>.

4. General Eligibility for Financial Aid

- Need-based aid is available to all credit-seeking students at Aquinas based solely on demonstrated financial need. The Estimated Family Contribution (EFC) generated from the student's FAFSA, family size, income, assets, age, special circumstances expressed in the Aquinas Institute Need-Based Financial Aid Application, and the cost of attendance are taken into consideration when determining a student's need. The EFC uses all these factors in its calculation. Need based aid eligibility guidelines are below.

Full Time (as defined by program) up to 60% of total tuition cost

Part Time (as defined by program) up to 35% of total tuition cost

- Merit-based scholarships are available to new, incoming students based on a holistic evaluation of an applicant's character, calling, and gifts. While the entire application file is reviewed in the process of determining eligibility, the applicant's personal statement, reflection essay, letters of recommendation, and academic background are of particular importance.
- We encourage all students, particularly part-time, DMin, and MAPS-CGS students who maintain full-time employment during their time at Aquinas, to seek financial support from their parish or diocese to help with educational expenses. Sample justification letters to use when requesting support are available online at <https://www.ai.edu/discover/affording-graduate-school>.
- Only students enrolled in degree programs at Aquinas are eligible to receive Federal Student loans or loan deferments. **Certificate students are not eligible for Federal Student Loans.**

5. Awarding Financial Aid

Aid and awards for incoming students are determined during the Admissions decision process. Need-based aid for returning students is determined in the spring and fall. All financial aid decisions are announced to students in their Financial Aid Award Letter, and will be delivered via email, See Section 4 regarding processing of loan requests.

Policies and Guiding Principles for the Awarding of Financial Aid

- Need-based aid is available for all semesters and all programs. Aid is generally awarded on an annual basis and is not transferrable to another semester or term.
- Merit-based awards are awarded for a specific degree program. Students who wish to change programs must also make a written request for scholarship when the change of program is approved. The request should include the number of hours and the time frame

needed to complete the new program as well as the reason for the change. The same funding is not guaranteed for a new program.

- Merit-based awards do not automatically cover any additional hours, semesters, or years of study beyond the total stated in the student's initial award letter. Students must inform the Coordinator of Admissions and Financial Aid, in writing, of changes in their study plans, including the additional number of hours they plan to take and the reason for the extension of studies.
- Aid and Awards are applicable to tuition charges only. Federal Direct Student Loans may be used to cover books, fees, and other educationally related expenses.
- If a student receives outside financial assistance after receiving his or her initial Aid or Award offer or failed to report outside support during the application process, he or she should contact the Coordinator of Admissions and Financial Aid immediately. Receipt of outside support of \$2,000 or more may prompt a re-evaluation of the initial decision, which may cause a reduction in the initial aid amount. There are some exceptions (i.e. when funds are available and there is demonstrated need) depending on the combined amount of institutional and outside support.
- The total of a student's need-based aid and financial support from other sources can never exceed the total cost of tuition. If this occurs, need-based aid will be reduced.
- Much of the need-based aid and all of the merit-based awards given to students are provided through the generosity of the supporters of Aquinas Institute. Students may occasionally be asked to participate in activities designed to thank and recognize supporters for their generosity. Merit-based awards may be revoked if recipients fail to participate in the requested activities.

6. Appeals and Complaints

If a student is displeased with the amount or composition of his or her Financial Aid package or feels that all aspects of his or her financial situation have not been properly considered, the student should meet with the Coordinator of Admissions and Financial Aid within seven days of receiving his or her package to discuss the situation. If after that conversation the student is not satisfied, he or she may appeal in writing to the Financial Aid Committee to the attention of the Coordinator of Admissions and Financial Aid. The written appeal must be received by the committee within seven days of the initial notice and must include specific reasons for the student's request for reconsideration of the aid and/or award. Emergency situations and other complaints will be handled as they arise. Usually, a decision will be made within 14 days. All decisions made by the Financial Aid Committee regarding appeals are final.

7. Review and Control

All aid and award decisions are reviewed and approved each year by the Financial Aid Committee. The Committee is comprised of staff members in the following positions, although other members may be consulted and/or appointed at the discretion of the President.

- President
- Academic Dean
- Executive Director of Business Affairs
- Coordinator of Admissions and Financial Aid

8. Disbursement of Funds

Prior to the start of each semester, the Coordinator of Admissions and Financial Aid reviews student registration records to verify that the number of credit hours for which the applicant was given aid and/or awards corresponds to the credit hours for which he is registered. Please refer to the Awarding Financial Aid section of this handbook for more information about the process of requesting increased aid/awards to cover additional credit hours, semesters, or years.

- If the number of registered credit hours is fewer than the number of awarded credit hours, then a student's aid/award amount will be reduced. The student will be notified via email by the Coordinator of Admissions and Financial Aid.
- If the number of registered credit hours is greater than the number of awarded credit hours, review will be necessary to determine if additional aid/award will be approved.
- Funds are disbursed to student accounts within one week of the invoice posted date for the upcoming semester.

9. Maintaining Eligibility for Financial Aid

- Students must be enrolled for at least half-time status in a degree program at Aquinas to be eligible for Federal Direct Student Loans or loan deferments. **Certificate students are not eligible for federal loans or loan deferments.**
- To remain eligible for Financial Aid, a student must have satisfactorily completed previous work and maintain Satisfactory Academic Progress (SAP). While the Satisfactory Academic Progress Policy outlined in this handbook is the minimum threshold for students receiving Institutional Aid and Federal Direct Student Loans, Award recipients may have a higher SAP standard and should consult their Financial Aid Award Letter for specific details.
- Students who change degrees will be eligible for federal loans for all courses required to complete the new degree. Aid and award eligibility are not guaranteed and may be adjusted.

Satisfactory Academic Progress

Satisfactory Academic Progress (SAP) is measured by the quality, quantity, and maximum timeframe of academic work. It is certified by minimum GPA, successful completion of 70% of a student's attempted course load, and degree completion within a maximum timeframe.

- For each degree program, a timeframe for completion has been established within which students must complete the degree (see the Student Handbook for degree time frames). A student must maintain a pace that allows the student to complete his or her degree within the specified timeframe for that degree. Students who take time off from school will not lose SAP as long as they complete the required units in the specified time frames. These time frames begin with the first course that counts toward the student's degree. Consequently, the timeframe for students with transfer credit begins with the semester in which coursework was taken if that work predates the student's work at Aquinas. The only exception to specified degree time frames that will be routinely granted will apply to students who are out of the country for mission work or military service and are unable to take courses. The degree time frames may be extended for an amount of time equal to the time that the student spent overseas doing mission or military work.
- Students who complete one degree and begin work on a subsequent degree will be judged to have begun a new degree. Students who change degrees or add concurrent degrees prior to completing the previous degree will be judged to have begun their degree(s) with their initial coursework.

Computing Satisfactory Academic Progress

Quality (GPA)

To compute satisfactory academic progress, noncredit and audit courses are not included in the course load. Repeated courses are included in the computation of satisfactory academic progress. Students will be assumed to have made satisfactory academic progress based on their GPA from the prior semester unless otherwise noted.

- All students must receive individual course grades of C or higher and have a combined term GPA of at least 3.0.
- Merit-Award recipients must receive individual course grades of B- or higher and have a combined term GPA of at least 3.5 cumulative.
- Grades of I and W will be included in the combined course load and are not considered successfully completed courses.
- Transfer credit will not be included in qualitative work evaluated for SAP. Only units earned at Aquinas Institute are used to calculate grade point average.

Quantity/Maximum Timeframe (Pace of Completion)

Students must successfully complete a minimum of 70% of attempted coursework. This pace of completion will ensure that the degree is completed within the maximum timeframe. The percentage of completion is calculated by dividing the number of successfully completed credits by the number of attempted credits.

$$9 \text{ completed credits} / 12 \text{ attempted credits} = .75 \text{ completion rate}$$

Students may continue receiving need-based aid and federal loans until they:

- Complete the requirements for graduation
- Attempt 150% of the number of credits required for the degree program
- Reach the point that they cannot earn the number of credits necessary for degree completion within 150% of required credits for the degree

Failure to complete 70% of attempted credit hours within the maximum timeframe will result in a loss of eligibility for institutional aid and federal loans. Students become ineligible for institutional aid and federal loans at the point it is determined it is impossible to complete the degree within the maximum timeframe.

Transfer credit accepted toward any degree counts in both attempted and successfully completed hours for degree completion.

It is recommended that students meet with their academic advisors at least once a year to review progress toward their degree. For most students this will occur during academic planning when they are preparing to register for courses for the upcoming semester.

Loss of Eligibility

Students who fail to meet SAP requirements in any semester, if they are in the first semester of studies OR were making SAP in the prior semester, will receive a written warning from the Coordinator of Admissions and Financial Aid. Students who have received a written warning must meet SAP in the subsequent semester or will lose eligibility for financial aid.

Students who fail to meet SAP requirements in the semester after receiving a written warning are ineligible for financial aid for the next semester. Students who were full-time in the semester when eligibility was lost must successfully complete a full-time semester of work (or its equivalent credit hours) to be eligible for reinstatements. Similarly, students who were part-time in the semester when eligibility was lost must successfully complete a part-time semester of work (or its equivalent credit hours) to be eligible for reinstatement.

If SAP is maintained for the requisite term(s), eligibility for financial aid may be reinstated for the following semester.

Appealing Loss of Eligibility

Students wishing to appeal a ruling on unsatisfactory academic progress may do so in writing to the Financial Aid Committee to the attention of the Coordinator of Admissions and Financial Aid.

Appeals will only be granted in extenuating circumstances or in cases where the student has regained satisfactory progress prior to the implementation term of unsatisfactory progress (pending receipt of the final grades for all previous terms) or in case of school error. Appeal letters must explain why the student failed to make satisfactory progress and what has changed in his or her situation that will allow the student to make satisfactory progress at the next evaluation. Appeal letters should include supporting documentation where possible. The decision of the Financial Aid Committee regarding appeals is final.

Financial Aid Probation

If the Financial Aid Committee grants a student's appeal of his or her loss of financial aid eligibility, that student will be placed on Financial Aid Probation. Financial Aid Eligibility for these students will be reinstated for one semester, during which the student must meet SAP requirements. Students who do not meet SAP requirements during this semester will be subject to the Loss of Eligibility policy stated above.

If it is determined, based on the appeal, that the student will require more than one semester to meet progress standards, he or she may be placed on probation with an academic plan. An academic plan for the student will be developed in collaboration between the student, the advisor, and the Academic Dean. The student's progress will be evaluated at the end of each semester, as is required of a student on probation status, to determine if the student is meeting the requirements of the academic plan.

Dropping Courses

- Please refer to the Student Handbook for the general tuition refund policy. Financial Aid does not cover dropped courses. For example, if you receive aid or award funding for one course (three credits) and drop that course outside the timeframe for 100% tuition refund, your aid or award will be removed immediately and must be repaid.
- Students who plan to withdraw from or drop a course should first contact the Registrar and the Coordinator of Admissions and Financial Aid so that academic and financial ramifications can be explained. This will allow the student to consider all circumstances before a final decision is made.
- When withdrawing from or dropping a course, phone calls are not acceptable. Students who wish to withdraw must submit the Petition for Withdrawal Form (Form #R2) (available in the Files section of Populi). The effective date of withdrawal is the date recorded on the Petition for Withdrawal Form.

- If you have a student loan, see Section 4 for the refund policy governing the loan. The government's return of funds policy is different from our school's scholarship refund policy.

Repeated and Failed Courses

Financial aid does not cover repeated or failed courses. For repeated courses where the initial course did not receive a failing grade, no financial aid will apply. If a course is failed, financial aid will not apply for that course and tuition must be paid back. Because the tuition has been repaid on the failed course, the student will not be penalized when the course is repeated.

Section 2: Aquinas Institute of Theology Merit-Based Awards

To fulfill the mission of Aquinas Institute of Theology, we are pleased to offer the following merit-based awards to incoming students. By completing and submitting your application for admission by January 28th, you are automatically considered for any awards for which you may be eligible.

There is not a separate application but you do need to complete and submit your FAFSA. During the application review process, the Financial Aid Committee makes recommendations for awards. These decisions are communicated at the time of admission.

Our four main scholarship awards are named in honor of Dominican saints – St. Thomas Aquinas Scholar, St. Albert the Great, St. Catherine of Siena, and St. Martin de Porres – whose love for God and neighbor represent the best of the Catholic tradition. Each of these saints preached the Gospel of Jesus Christ in word and deed in their own time and place and their lives are an inspiration to the Aquinas community.

All recipients of merit-based awards must maintain a 3.5 cumulative GPA throughout their studies at Aquinas and must complete their degree within the established timeframe for their program.

Degree Program Timeframes:

MDiv – 3 years

MA – 2 years

MAPS – 2 years

MAPS-CGS – 3.5 years

St. Thomas Aquinas Scholar Award

Established in honor of our patron, St. Thomas Aquinas, this award is offered to lay men and women and provides a full tuition scholarship with a housing stipend or housing in the Praedicare Lay Community, book award, and work-study opportunities for two or three years, depending on the student's degree program.

Eligibility and Requirements

To qualify for this Award, an applicant must be:

- A full-time new student admitted to the Master of Arts in Theology (MA), Master of Arts in Pastoral Studies (MAPS), or Master of Divinity (MDiv) program.
- A graduate of an accredited college or university with a GPA of at least 3.5 on a 4.0 scale.
- Have experience in a ministerial setting and a strong interest and commitment to ministry and leadership in the Christian community.

- Make a commitment, while a student at Aquinas, to reside in St. Louis full time for the duration of the program.

St. Albert the Great Award

Established in honor of St. Albert the Great, Dominican friar and Doctor of the Church known as the teacher and mentor to his star pupil, St. Thomas Aquinas. This award is offered to lay men and women with an interest in the Dominican charism and intellectual pursuits that engage theological studies and diverse disciplines. This award provides up to 100% tuition for students admitted to the MA, MAPS, or MDiv program. Available only to students who make a commitment to reside in St. Louis for the duration of their program at Aquinas Institute.

St. Catherine of Siena Award

Established in honor of St. Catherine of Siena, a Dominican laywoman, Doctor of the Church, Italian Medieval mystic and spiritual writer. Known for her service to the poor and commitment to Church reform. This award is offered to students who have demonstrated an interest in the intellectual life and scholarly pursuits. This award provides 100% tuition for scholars admitted to the MA in Theology program. Available only to students who make a commitment to reside in St. Louis for the duration of their program at Aquinas Institute and who intend to serve in ministry in the United States.

St. Martin de Porres Award

Established in honor of St. Martin de Porres, a Peruvian Dominican lay brother of mixed race. Known for his humility and love for the poor, and extraordinary healing powers. This award provides a 100% tuition award for students admitted to the MAPS or MDiv programs. Available only to students who make a commitment to reside in St. Louis for the duration of their program at Aquinas Institute and who intend to serve in ministry in the United States.

Sofia Cavalletti Award

Established in honor of Sofia Cavalletti, founder of the Catechesis of the Good Shepherd methodology and movement, who study under Dominican theologian, Fr. Dalmazio Mongillo, OP at the Pontifical University of St. Thomas Aquinas in Rome was influential in her development of CGS. This award is offered to Catechesis of the Good Shepherd students who have provided notable service within the CGS community and who demonstrate a strong commitment to

continued leadership. Provides up to an 50% tuition for highly qualified candidates of the MAPS-CGS program.

St. Rose Philippine Duchesne Award

Provides 50% tuition for Catholic educators in the greater St. Louis area studying in the MA, MDiv or MAPS programs. Offered to Catholic school teachers, campus ministers, and other academic leaders pursuing one of these degrees part-time.

St. Vincent Ferrer Award

Provides 50% tuition for Catholic pastoral ministers in the greater St. Louis area studying in the MA, MDiv, or MAPS programs. Offered to Catholic youth ministers, pastoral associates, and other parish and Diocesan/Archdiocesan leaders pursuing one of these degrees part-time.

Section 3: Aquinas Institute of Theology

Tuition Discounting Agreements

Catholic School Teachers – Archdiocese of St. Louis

Any teacher in the Archdiocese of St. Louis who is taking or wishes to take courses at Aquinas Institute is eligible to receive a 50% tuition discount. Interested students should submit a letter from their principal/president on school letterhead verifying employment in July of each year in which they would like to receive the discount.

Catholic School Teachers – Diocese of Belleville

Any teacher in the Diocese of Belleville, IL who is taking or wishes to take courses at Aquinas Institute is eligible to receive a 50% tuition discount. Interested students should submit a letter from their principal/president on school letterhead verifying employment in July of each year in which they would like to receive the discount.

Diocese of Springfield, Illinois Employees

Any employee in the Diocese of Springfield, IL, who is taking or wishes to take courses at Aquinas Institute is eligible to receive a 25% tuition discount. Interested students should submit a letter from their supervisor on diocesan letterhead verifying employment in July of each year in which they would like to receive the discount.

Catholic Campus Ministry Association – Spiritual Direction

Any member of the Catholic Campus Ministry Association (CCMA) who is enrolled in or wishes to enroll in the Graduate Certificate in Spiritual Direction program at Aquinas is eligible to receive a 35% tuition discount. Interested students should submit a letter verifying their membership in CCMA in July of each year in which they would like to receive the discount.

Supporting documentation for any of these discounts should be submitted via email to Diane Parker, Coordinator of Admissions and Financial Aid, partker@ai.edu.

Section 4: Federal Direct Student Loan Program

*Please refer to **Section 1** for more details.*

1. General Information

A Federal Direct Student Loan is a type of financial assistance that must be repaid. Students are able to take out Direct Student Loans to cover the difference between their need and/or merit-based aid and the total cost of attendance (COA). For more information about COA, how it is calculated and how it is used, refer to section 4.2, Cost of Attendance.

- **Complete information on the Federal Direct Student Loan program** is available online at <https://studentaid.gov/understand-aid/types/loans>. For information and counsel, students may contact the Financial Aid Administrator to discuss all aspects of applying for, receiving, and repaying loans. Students are encouraged to do this before the application process so that they have a better understanding of all parts of the loan process. Educational debt, while an investment in a student's future, should not be assumed without serious consideration. Before students can receive their first loan disbursement, they must complete loan entrance counseling, in addition, it is the student's responsibility to complete exit counseling before graduation, leaving school, or reducing attendance below half time so that he or she understands all aspects of repayment, deferment, forbearance, consolidation, etc.
- **The unsubsidized Federal Student Loan is the only option for graduate students at Aquinas Institute.** The estimated family contribution (EFC) is not taken into consideration when determining eligibility. **The 2026-2027 interest rate on Federal Direct Unsubsidized loans is 8.07%.** This is a fixed interest rate and will not change throughout the life of the loan. The federal government does not pay interest on unsubsidized loans. Students can choose to pay the interest while in school or can have it capitalized so that it becomes part of the principal to be paid after graduation, withdrawal, or reducing attendance below half time. If a student decides not to pay the interest while attending school, he or she will be paying interest on the interest, increasing the amount of the loan.
- **Master Promissory Note** – to receive a student loan a student must sign a Master Promissory Note (MPN). An MPN is a legal document in which a student agrees to repay the loan. The MPN can be signed electronically at <https://studentaid.gov/mpn/>. Students will need to log in to their studentaid.gov account with their FSA ID in order to complete this step. An MPN is good for up to ten years, which means students can apply for subsequent loans without signing a new note. However, all other steps in the application process must be completed. If a note is signed and no loans are originated within one year, the note is automatically cancelled. Aquinas will not process a loan against a promissory note without the student's reply form that authorizes the amount of the loan.

- **Entrance Counseling** – Entrance counseling for graduate students is required if you have not previously received a Direct Unsubsidized Loan or a Direct PLUS Loan. Entrance counseling can be completed online at <https://studentaid.gov/entrance-counseling/>.

2. Cost of Attendance

Cost of Attendance (COA) is an estimate of the amount it will cost a student to be in school. Aquinas Institute calculates a COA each year to show the total cost for the student's academic year. COA is calculated on a 12-month basis for students in programs with required courses in the summer, and on a nine-month basis for students in programs that do not require courses in the summer. COA, along with the amount of financial aid awarded so far to a student, is used to determine a student's eligibility for Federal Direct Student Loans.

COA – Financial Aid Awarded So Far = Eligibility for Direct Student Loans

Example: \$20,000 COA - \$10,000 Financial Aid Awarded So Far = \$10,000 loan eligibility

COA varies based on several factors including program of study, residential or distance student, full- or part-time status, and others. The factors included in the calculation of a student's COA will be indicated in the student's award letter. It is the student's responsibility to check the award letter for accuracy of this information.

Standard categories used to determine COA for students attending at least half time:

- Tuition and Fees
- Books and Supplies
- General Living Expenses (includes room and board, transportation, and miscellaneous personal expenses)¹

Distance students – General living expenses are not included in COA for distance students. Only travel and room and board expenses related to required residential learning experiences will be included.

Less than half-time enrollment – Only tuition and fees, books and supplies, and transportation are considered in COA. General living expenses are not included.

Students with dependent children – Entitled to an allowance for costs expected to be incurred for dependent care. This covers care during periods that include but are not limited to class time,

¹ General Living Expenses are calculated based on the living expenses for a single student as provided by the College Board at the moderate level for the greater metropolitan St. Louis, MO, area each year. The approximate breakdown of the living expense is: Housing, 54%; Transportation, 11%; Miscellaneous Personal Expenses, 35%. The housing allowance breaks down between: housing (including utilities), 71%, food, 29%.

study time, field work, internships, and commuting time for the student. The amount of the allowance will be based on the number and age of the dependents.

Students with disabilities – Entitled to an allowance for expenses related to the disability. These expenses include special services, personal assistance, transportation, equipment, and supplies that are reasonably incurred and not provided by other agencies.

Students receiving loans – Entitled to an allowance for the fees required to receive Direct Loans.

3. Student Eligibility

To be eligible for assistance through the Federal Direct Student Loan program, a student must be enrolled at least part-time (Six hours for the MDiv and MAPS programs, and three hours for the MA) in an accredited degree program. **Important note: Students enrolled in Certificate programs are NOT eligible for Direct Student Loans.**

If a student wishes to take a Federal Direct Student Loan, the following steps need to be completed as indicated by the student, the Department of Education, or Aquinas Institute of Theology.

1. Students should fill out Aquinas Institute's Application Supplemental Application for Federal Loans (FA2) and submit the form to the Coordinator of Admissions and Financial Aid.
2. Students must complete the Free Application for Federal Student Aid (FAFSA). This is a report used to determine the amount of need for financial support. Students should complete the FAFSA online at www.fafsa.ed.gov and submit it with the Aquinas Institute's school code: G01632. Students will need an FSA ID to log into the <https://studentaid.gov> website. If a student has not previously filled out a FAFSA or has lost his or her FSA ID, he or she can apply for one on the FAFSA website. The FSA ID should not be shared with anyone. When a student completes the FAFSA, he or she should carefully follow instructions and always use the name that appears on his or her social security card. If a student has not filed a tax return, he or she should estimate income and tax figures as closely as possible and then correct the FAFSA with exact information as soon as they file their returns. If a student is expecting a child during the school year, that child may be counted as a member of the household. However, if a student is planning to marry, he or she cannot list himself or herself as married or count the future spouse as a member of the household.
3. When the Department of Education receives the student's FAFSA, it calculates the student's Expected Family Contribution (EFC). The EFC formula weights a number of factors including family size, income, assets, and age. The Department of Education electronically sends the results of this calculation and the information the student provided to the schools listed on the student's FAFSA.
4. Aquinas Institute checks the student's FAFSA results and financial aid file for any conflicting information the student has provided on these forms. This could be information that

changed between the time the Application for Financial Aid, Supplemental Application for Federal Student Loans, and the FAFSA were completed, or it could be an error. The school is required to resolve any conflicting information the student provides. Students will be contacted if necessary to clarify information.

5. A student may be chosen for verification of information. Usually this is a selection by the Department of Education. In the event that a student is selected for verification, Aquinas will send a letter to the student requesting necessary information and a verification form.
6. When the school has all the necessary information, we will calculate eligibility. A student's eligibility will be calculated based on the number of hours for which he or she is registered or the number of hours listed on the financial aid form. New and returning students must notify the Coordinator of Admissions and Financial Aid of any change of hours after their loan is calculated. Changing hours could cause a change in or cancellation of eligibility. The total COA minus any Estimated Financial Aid (EFA) results in the maximum eligibility for the unsubsidized Federal Direct Student Loan.

$$\text{COA} - \text{EFA} = \text{Loan Eligibility}$$

While the EFC is not considered in calculating an unsubsidized loan, the EFC and EFA should include all resources the student has available. In order for the student's loan eligibility to be calculated accurately, students should include on the FAFSA any resources from churches, family, friends, and scholarships other than from Aquinas Institute that are sent directly to them. There are spaces on the FAFSA to report both taxable and nontaxable income.

7. If a student receives outside financial assistance after receiving his or her initial award from Aquinas, he or she should contact the Coordinator of Admissions and Financial Aid as soon as possible. The initial award from Aquinas may be affected as well as loan eligibility (see Section 1). In addition, any money that is sent directly to Aquinas to be applied to the student's account is considered financial aid unless it was already included on the FAFSA as nontaxable income. If new support has not already been calculated into the above formula, it will need to be done before the next loan disbursement. This may require an adjustment in the loan amount. It is the student's responsibility to inform the Coordinator of Admissions and Financial Aid of all resources at his or her disposal.
8. The student's Loan Eligibility Notification Letter will be posted in his or her account on Populi. The letter will include loan eligibility, the number of hours on which the eligibility is based, and the calculated COA as well as a reply form.
9. The student must submit the reply form either via Populi or via email with the amount of the loan the student requests and complete the MPN online (if it is needed). Returning the reply form does not obligate the student to take the loan. The Coordinator of Admissions and Financial Aid will be delighted to cancel the loan or lower the amount of the check if the money is not needed. The loan usually comes in two equal installments at the beginning of the fall and spring semesters. Student loans have some fees deducted from them prior to disbursement to the student. Loans initially have an origination fee of 1.057%.

10. Students must complete entrance counseling and submit written proof of completion before his or her first loan can be disbursed. This entrance counseling should be completed online at <https://studentaid.gov/entrance-counseling/>.
11. Loan funds are received by Aquinas via electronic funds transfer (EFT). Due to government regulations, the dates the funds can be received and when they must be disbursed are limited. Students taking loans will be notified via their @slu.edu email account when their loan funds are available. Origination fees will be paid by the loan funds and the remainder of the money will be refunded via EFT or in the form of a check. The Business Office will release the funds within 14 days of the start of the semester.
12. Information on students who borrow student loans at Aquinas and those who have prior student loans and request an in-school deferment will be reported to the National Student Loan Data System (NSLDS). This information is accessible by all authorized users of the NSLDS.

Satisfactory Academic Progress

See “Maintaining Eligibility for Financial Aid” in Section 1.

Enrollment Periods

Enrollment periods are usually for two semesters unless a student starts in the spring or will be enrolled only one semester. A student who starts in the spring and takes a loan will only be certified for a one-semester loan. Then, the following fall, he or she may take out a new loan for the new academic period.

Dropping Courses

Dropping a course may result in an over-award situation if the student drops below part time or if it results in a lower cost of attendance. Students should contact the Coordinator of Admissions and Financial Aid for complete details in advance and refer to the Student Handbook for the general tuition refund policy and the Withdrawal and Return of Title IV Funds Policy below. (For more information, see “Dropping Courses” in Section 1.)

Withdrawal from Courses and/or School

Students who are withdrawing from or dropping courses should first notify the Registrar in writing and then the Coordinator of Admissions and Financial Aid so that any adjustment in their charges may be initiated. The effective date of withdrawal is the date notification is received by the

Registrar's Office. The school's and the government's refund policies are different. Aquinas will first determine the return of funds calculation of the student loan, and then the school refund. Depending on the time of withdrawal, money may be owed to the school. Also, all scholarship money will be removed for the courses dropped, and the scholarship money will need to be repaid. The Coordinator of Admissions and Financial Aid will be happy to do these calculations before a final decision is made about withdrawal. Aquinas Institute does not grant leaves of absence for federal financial aid purposes.

4. Withdrawal and Return of Title IV Funds

For the usual refund policy, please refer to the Student Handbook

When a student borrows a Direct Loan (Title IV Funds), it covers a certain period of time. To earn the proceeds from the loan, a student must attend class for the scheduled time period. This includes dropping a future course that is scheduled during a period of modular course attendance. If a student withdraws from the school, he or she may have received or be scheduled to receive funds that have not been earned. The following provides details about the return of unearned loan funds as mandated in the Return of Title IV regulations. The policy states that if a student withdraws from school on or before the 60% point in the semester, then a percentage of Title IV aid shall be returned by the school and possibly by the student. The amount of Title IV funds to be returned is based on the percentage of the loan which is unearned. The percentage earned is figured by dividing the total number of calendar days completed in the payment period by the total number of days in the payment period. Any period of school closure five days or longer is not counted in determining either number. If the withdrawal occurs after the 60% point, then the percentage earned is considered to be 100%.

The withdrawal date is the date the student officially notifies the Registrar of this or her intent to withdraw. If the student does not begin the school's withdrawal process or does not notify the school of his or her intent to withdraw, the midpoint of the payment period for which a Title IV loan was disbursed will be considered the withdrawal date unless Aquinas Institute can document the last date the student participated in an academically related activity. If the school determines that the student did not begin the withdrawal process or notify them of the intent to withdraw due to illness, accident, grievous personal loss, or other such circumstances beyond the student's control, the school will determine the appropriate withdrawal date based on the date of the event that caused the student to stop attending.

Late disbursements or loan funds yet to be disbursed will be included in the calculation of Title IV assistance earned.

Responsibility of the School and Student

The school will return the lesser of the unearned amount of the loan or an amount equal to the unearned amount of institutional charges the student incurs for the payment period for which the loan was awarded. The student will return the difference between the amount of unearned assistance and the amount the school must return. In most cases, when a student receives a loan in excess of the school's charges, he or she will likely be subject to a return of some funds. The student must repay his or her portion in accordance with the loan's terms. No refund under the school policy will be made to the student until the Return of Title IV funds calculation has been made and required funds are returned. Note: The school's refund policy and the Return of Title IV Funds policy are different.

Refunds

Refunds will be distributed to respective parties in the following order:

1. Unsubsidized Federal Direct Student Loan
2. Aquinas Institute aid or awards
3. Student

The Coordinator of Admissions and Financial Aid will be glad to figure a student's liability before he or she finalizes the decision to withdraw from class.

5. Professional Judgment

The Higher Education Amendments of 1992 give a Coordinator of Admissions and Financial Aid the authority to adjust a student's COA and items that may affect the EFC. These are based on an individual student's special circumstances rather than circumstances that exist across a class of students. Adjustments can increase or decrease a student's EFC or COA.

This authority was granted based on the idea that standard criteria applied in need analysis is appropriate for the majority of families, but that there are many situations when the standard methods will not provide an accurate measure of a family's financial strength.

It is the objective of Aquinas Institute to make a professional judgement that is fair and equitable to all students and is consistent with each stratum of students.

Procedures

Students who feel professional judgment is appropriate in a certain area must communicate this in writing to the Coordinator of Admissions and Financial Aid. The student must document this need with a letter stating reasons for the professional judgment request along with pay stubs, receipts, doctor's letters, etc., that pertain to the issue. If the Coordinator of Admissions and Financial Aid deems it appropriate, the amount of the professional judgment will be put on the FAFSA for recalculation. The student will be notified of the result of this recalculation.

Appeals

Students may appeal the professional judgment to the Financial Aid Committee via the Coordinator of Admissions and Financial Aid. This needs to be done within 30 days of the professional judgment decision. The Financial Aid Committee will then have two weeks (14 days) to respond to the appeal.

6. Receiving Loan Funds

Loan funds received by Aquinas Institute for the fall and spring semester will be available for students to accept, decline, or reduce on a specified date during the respective financial registrations. Students will be notified via their @slu.edu email address when loan funds are available if it is at a different time than registration.

All direct loans for an academic year are disbursed to the borrower in at least two installments, regardless of the amount. If the loan period is for a full academic year, half of the loan proceeds will be delivered to the borrower at the beginning of each semester upon the required verification of attendance. If a student receives only a one-semester loan, the entire loan may be made in a single disbursement at registration.

Loan funds will be directly applied to a student's account to cover tuition and fees on the date the student accepts them. Any balance left in the student's account will be available to the student within two weeks after his or her enrollment has been verified. The student will receive the remaining balance from his or her loan as a check, which can be picked up from the Coordinator of Admissions and Financial Aid or mailed to the address on file in Populi.

If a student loan refund check is not cashed in a timely manner, the funds will be returned to the Department of Education and adjustments will be made to the student's loan record to show that this money has been paid back. This is in accordance with Department of Education requirements.

Verification

Both the Department of Education and Aquinas can select certain students for verification. The student will be notified in writing of what is needed to complete the verification. A student's loan will not be notified in writing of what is needed to complete the verification. A student's loan will not be issued without this documentation. If this information is not received at least 30 days before registration, it may not be possible to have the student's loan at registration.

Repayment Options

Direct Student Loan borrowers have a six-month grace period after graduating, dropping below part-time enrollment, or leaving school before they are required to start making regular payments. When a loan enters repayment, the loan servicer will automatically place the borrower on the Standard Repayment Plan. Borrowers can request a different repayment plan at any time and at no cost.

Borrowers can make prepayments on Direct Student Loans while they are in school or during the grace period. Be aware that any prepayment made **WILL NOT** count as a qualifying payment in any loan forgiveness program.

Under the existing Direct Loan Program, students have access to a variety of repayment options as well as special relief for unique circumstances. **We strongly recommend that students read the detailed information about repayment options available at <https://studentaid.gov/manage-loans/repayment>.**

Public Service Loan Forgiveness – Individuals employed by a government or not-for-profit organization may be able to receive loan forgiveness under the Public Service Loan Forgiveness (PSLF) Program. PSLF forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer. If you have questions about the PSLF program the Financial Aid Administrator would be happy to talk more about this option with you. **We strongly encourage ALL borrowers to read the detailed information about PSLF available at <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>.**

Below is a brief outline of repayment options available to students who have received Federal Direct Loans.

- **Standard Repayment Plan** – All borrowers are eligible. Payments are a fixed amount that ensures your loans are paid off within 10 years (within 10-30 years for Consolidation Loans). This is **NOT** a good option for those seeking Public Service Loan Forgiveness (PSLF)
- **Graduated Repayment Plan** – All borrowers are eligible. Payments are lower at first and then increase, usually every two years, and are for an amount that will ensure your loans are paid off within 10 years (within 10-30 years for Consolidation Loans). This generally is not a qualifying repayment for PSLF.
- **Extended Repayment Plan** – Open to borrowers with more than \$30,000 in outstanding direct loans. Payments may be fixed or graduated and will ensure that loans are paid off within 25 years. Borrowers using this option will have lower monthly payments than in a Standard or Graduated repayment plan, but will pay more over time than in the Standard plan. This is **NOT** a qualifying repayment plan for PSLF.
- **Revised Pay As You Earn Repayment Plan (REPAYE)** – Any Direct Loan borrower is eligible. Monthly payments will be 10% of discretionary income. Payments are recalculated each year and are based on updated income and family size. For married borrowers, the borrower's and the spouse's income or loan debt will be considered whether taxes are filed jointly or separately (with limited exceptions). Any outstanding balance on your loan will be forgiven if you haven't repaid your loan in full after 20 years (if all loans were taken out for undergraduate study) or 25 years (if any loans were taken out for graduate or professional study). Borrowers choosing this plan will usually pay more over time than under the Standard repayment plan and may have to pay income tax on any amount that is forgiven. This is a **GOOD** option for those seeking PSLF.
- **Pay As You Earn Repayment Plan (PAYE)** – Open to borrowers who received a Direct Loan disbursement on or after October 1, 2011, and who have a high debt relative to their income. Monthly payments are set at 10% of discretionary income, but never more than you would have paid under the Standard Repayment Plan. Payments are recalculated each year and are based on your updated income and family size. For married borrowers, spouse's income or loan debt will be considered **ONLY** if you file a joint tax return. Any outstanding balance on the loan will be forgiven if you haven't repaid your loan in full after 20 years. Borrowers choosing this plan will usually pay more over time than under the Standard Repayment Plan and may have to pay income tax on any amount that is forgiven. This is a **GOOD** option for those seeking PSLF.
- **Income-Based Repayment Plan (IBR)** – Open to borrowers who have a high debt relative to their income. Monthly payments will be set at either 10% or 15% of discretionary income (depending on when the first loan was received), but never more than you would have paid under the Standard Repayment Plan. Payments are recalculated each year and are based on updated income and family size. For married borrowers, spouse's income or loan debt will only be considered if you file a joint tax return. Any outstanding balance on the

loan will be forgiven if you haven't repaid your loan in full after 20 or 25 years, depending on when the borrower's first loan was received. Borrowers choosing this plan will usually pay more over time than under the Standard Repayment Plan and may have to pay income tax on any amount that is forgiven. This is a **GOOD** option for those seeking PSLF.

- **Loan Consolidation** – For borrowers with multiple Federal Student Loans, you can consolidate them into a single Direct Consolidation Loan. This may simplify repayment if you are currently making separate loan payments to different loan holders or servicers, as you'll only have one monthly payment to make. There may be tradeoffs, however, so you'll want to learn out the advantages and possible disadvantages of loan consolidation before you consolidate. You can learn more about Direct Consolidation Loans and the process of loan consolidation at <https://studentaid.gov/app/launchconsolidation.action>.

Special Relief Options

Student borrowers who find themselves in a short-term financial bind may qualify for a deferment or a forbearance. With either of these options, students can temporarily suspend their loan payments.

Deferment – Deferment is a temporary postponement of payment on a loan that is allowed under certain conditions and during which interest DOES accrue. Deferments are based on economic hardship, unemployment, military service, or continued attendance in school.

Forbearance – Forbearance is a period during which your monthly loan payments are temporary suspended or reduced. The lender or loan servicer may grant a forbearance if you are willing but unable to make loan payments due to certain types of financial hardships. During forbearance, principal payments are postponed but interest continues to accrue. Unpaid interest that accrues during the forbearance will be added to the principal balance (capitalized) of your loan(s), increasing the total amount that you owe.

There are two important factors to consider when deciding whether to access deferment or forbearance options:

- In most cases, interest will accrue during the period of deferment or forbearance. This means your balance will increase and you'll pay more over the life of your loan.
- If you're pursuing loan forgiveness through PSLF or any other loan forgiveness program, any period of deferment or forbearance likely will not count toward your forgiveness requirements. This means you'll stop making progress toward forgiveness until you resume repayment.

Because of the impact on interest and potential loan forgiveness, borrowers should consider other repayment options before choosing deferment or forbearance.

7. Consumer Information

The Student Handbook lists all of the material you are entitled to receive from Aquinas Institute. Please refer to this list and visit the Registrar's Office or the Coordinator of Admissions and Financial Aid to receive the information. All policies related to the Direct Loan program are subject to change as new regulations are received from the Department of Education.

A student who has problems with his or her school, lender, or guarantee agency that are not related to theft or fraud should contact the Federal Student Aid Ombudsman's Office at 1.877.557.2575 or at <https://studentaid.ed.gov/repay-loans/disputes/prepare/contact-ombudsman>. The FSA Ombudsman's Office is a neutral, informal, and confidential resource to help resolve disputes about your Federal Student Loans.

Section 5: Rights and Responsibilities of Financial Aid

When you accept an offer of Financial Aid from Aquinas Institute of Theology, you enter into an agreement with the school. By law, we must inform students of the specific rights and responsibilities associated with this agreement, and these should be clearly understood before application for or acceptance of financial assistance.

Rights

- You have right to expect that all members of the financial aid staff will do everything possible to assist you in obtaining financial assistance and information.
- You have the right to expect that all information reported by you and/or your family will remain confidential and will not be released without your written consent.
- You have the right to meet with the Coordinator of Admissions and Financial Aid regarding your award in the event you feel that it does not reflect an accurate picture of your unique situation.
- You are entitled by law to examine records that relate to your financial aid file.
- You have the right to accept all or part of the assistance offered. An award of one type of aid will not depend upon the acceptance of another type of aid.
- If you have significant changes in your family's financial circumstances, you have the right to have your financial aid recalculated. However, an increase in need will not always result in an increase in your financial aid award.

Responsibilities

- You and your family have the primary responsibility for meeting your educational expenses.
- You are responsible for being aware of all conditions related to the receipt of your financial aid. You are expected to read and understand all information related to Aquinas Institute's financial aid policies and procedures.
- You are responsible for supplying accurate information on all forms requested through the financial aid program.
- You are responsible for responding to an offer of assistance from the Coordinator of Admissions and Financial Aid.
- You are responsible to promptly answer any communication from the Coordinator of Admissions and Financial Aid or off-campus individuals/organizations involved in your financial assistance.
- You are responsible for making sure the Coordinator of Admissions and Financial Aid always has your current address, e-mail address, and phone number.
- You are responsible for reporting the type and amount of assistance you have received from any source other than Aquinas Institute.

- You are responsible to properly thank or acknowledge any donors who fund your aid or award should the Coordinator of Admissions and Financial Aid notify you to do so.
- You are responsible for reporting any changes in your circumstances that might affect your eligibility for financial aid. These changes include change of enrollment status, marital status, financial circumstances, household size, etc.
- You are responsible for contacting loan servicers through which you have borrowed to secure detailed information regarding your specific repayment obligations.
- You are responsible for repaying all types of loan assistance.
- You are responsible for notifying the Department of Education, Federal Student Aid or any lender of any change of address or status. If you are eligible for a deferment, you must request it at the time when eligibility arises. Aquinas Institute of Theology deferments are issued by the Registrar's Office on a semester-by-semester basis. It is a student's responsibility to provide a deferment form to the Registrar's office each semester of attendance if required by the lender. It is a student's responsibility to notify the lender of the date when he or she ceases to be enrolled at least part time.
- If you are a male student between the ages of 18 and 26, you are responsible for registering with the Selective Service. Under the Military Service Act (P.L. 97-252), students who fail to comply will be ineligible for Title IV funds.
- You are responsible for not possessing, using, or distributing illicit drugs.

Section 6: Other Resources and Frequently Asked Questions

Other Resources

We understand that tuition assistance received from Aquinas may not cover your graduate school costs. Because of that, we have compiled a list of websites with various scholarship opportunities that may provide you the chance to find additional funding for school. Every little bit counts!

As a general tip, using the following search filters and terms will yield the greatest number of scholarships for which you may be eligible: graduate, theology/theological studies, religious studies, ministry. You can further narrow down your results by including criteria like your religion, race/ethnicity, type of employment, etc.

Students should note that any scholarships found on other websites are not funded, reviewed, approved or endorsed by Aquinas Institute of Theology. All criteria, deadlines, and decisions are those of the party sponsoring the scholarship.

You may wish to consult the following websites:

College Board

On the whole, College Board assists students in being successful in their academic careers. One of their programs, BigFuture, has a Scholarship Search feature that contains scholarship listings totaling almost \$6 billion. It will ask for some basic information before producing a personalized list of scholarship opportunities.

Forum for Theological Exploration

The Forum for Theological Exploration is specifically designed for Christian leaders. This is an excellent starting point for students interested in or currently studying at Aquinas.

Career One Stop

Sponsored by the U.S. Department of Labor, Career One Stop has over 3,000 scholarships available for those pursuing graduate studies.

Scholarships.com

This website allows you to search for scholarships via grade level, major, or state, to name a few, and offers strategies to assist students in receiving a scholarship.

Frequently Asked Questions

What is the FAFSA Code for Aquinas Institute?

G01632

Will aid and/or awards be applied to my entire invoice?

No, aid and awards are only applicable to tuition costs. Students are responsible for payment of all fees and other expenses.

I received a merit-based award but it doesn't cover the total cost of my tuition. Can I apply for need-based financial aid?

Yes, you may! You will need to complete the *Need-Based Financial Aid Application*. If you are a United States citizen or permanent resident, you will need to complete the *Free Application for Student Aid* (FAFSA). If you are not a United States citizen or permanent resident and you did **NOT** complete the *I-20 Supplemental Application*, you will need to complete the *Supplemental Application for International Students*.

I have been awarded financial aid from Aquinas. How will it be reflected on my account?

For financial aid and awards that are applied to tuition, the funds will be posted directly to the student's Populi account. Awards will be posted to a student's account within one week of the invoice posted date.

Housing stipends and book awards will be disbursed to the student via check and be mailed to the primary address listed on the student's Populi account. Housing stipends are disbursed in August, October, January, and March. Book awards are disbursed in August and January on the same check as the housing stipends disbursed in those months.

I missed the January 28 application deadline to be considered for a merit-based award. Does that mean I wait until the next academic year?

In most cases, yes. Students may consult with the Office of Admissions and Financial Aid to see if merit-based scholarships are still available for an upcoming academic year.

Is there a GPA requirement to keep my financial aid award?

Yes. The GPA requirements for scholarships are always expressed in the award letter or contract the student signs and returns to the Coordinator of Admissions and Financial Aid. Merit-based scholarships generally require students to maintain a 3.5 GPA while need-based aid generally requires students to maintain a 3.0 GPA.

Do I have to repay any financial aid award from the school to Aquinas Institute?

Generally, the financial awards that Aquinas Institute disburses, whether merit- or need-based, do not have to be repaid. However, if a student who has received any type of institutional aid or award or any federal loan moneys withdraws from school prior to degree completion, he or she may be required to provide a refund of those moneys awarded directly to the institution or to the federal government.

How does a change in registration affect my need-based financial aid award?

The percentage of need-based aid is determined based on a student's enrollment status. Full-time students, as defined by their degree program, are eligible for up to 60% tuition assistance while part-time students, as defined by their degree program, are eligible for up to 35% tuition assistance. Financial aid awards are based on the number of credits indicated by the student on the application.

If a student drops classes, the total dollar amount of the award for that semester will be adjusted down to match the percentage of assistance. If a student drops from full-time to part-time, the percentage of the student's award will also be adjusted. The Coordinator of Admissions and Financial Aid will communicate with the student before adjusting the student's Populi account to ensure the student understands the result of a decrease in credit hours.

If a student adds additional class(es), further financial aid may or may not be available. Students should reach out to the Coordinator of Admissions and Financial Aid to see if additional funds can be provided. If additional funds are not available, the student is responsible for covering the remaining cost.

Do I have to reapply for financial aid every year?

Students who receive merit-based awards do not have to reapply for their scholarship. Students who receive need-based aid need to reapply every academic year. An academic year covers fall, spring, and summer semesters.

Students may begin applying for a following academic year in January of the current academic year. For example, students applying for need-based aid for the 2022-2023 school year may begin submitting applications in January 2022, during the 2021-2022 academic year.

Does Aquinas offer any discounts, apart from the merit- and need-based financial aid?

We have several agreements with local schools and dioceses. See Section 3 of this handbook for the full list of discounts.

I'm a member of a religious order or congregation. Am I eligible for need-based aid?

Yes, you are! You should follow the same process to apply for need-based aid. At the time of admission, you will be required to submit a Letter of Support from your order or congregation to communicate to Aquinas how much financial support they can offer.

Can't find the answer to your question?

Don't worry! Diane Parker, Aquinas Institute's Coordinator of Admissions and Financial Aid will be happy to help! You can reach Diane at 314.256.8804 or via email at parker@ai.edu.