

Financing a Graduate Education

The goal and purpose of the financial aid program at Regent University's School of Communication & the Arts is to assist the maximum number of students in completing their education by using a combination of university, student, and community resources. The provision that God has made for students through our institutional financial program is certainly cause for celebration; nevertheless, financing your graduate education and living expenses may be one of the greatest challenges you face. However, if God has called you to be at Regent, the challenge will provide an opportunity to experience God's faithfulness to build your faith and deepen your relationship with Him.

Financing a graduate education is a long-term investment, often much more valuable than other things we commonly finance such as cars, homes, and other personal property. Financial support in the form of gifts and loans can be provided by parents, relatives, churches, businesses, private foundations, and other private donors.

The financial aid policies at Regent University are very similar to those at most colleges and universities. We seek to follow biblical principles of finance in determining policies and procedures. We encourage students to:

- 1) Consider paying off outstanding debts before coming to Regent.
- 2) Make maximum use of their own assets and resources.
- 3) Seek the Lord for wisdom regarding borrowing money to meet education expenses.
- 4) Remember that loan payments begin six months after ending school.

Several options are available for those who meet eligibility standards. However, a basic eligibility standard for most programs requires an applicant to demonstrate personal initiative and an ability to meet minimum cost-of-living expenses through employment, savings, personal support, or other income.

While students are encouraged to apply for both University wide and school of communication scholarships, they are only eligible to receive one of the two.

University-Wide Endowed Scholarships

The selection process for the following scholarships is extremely competitive. The limited number of available scholarships is dictated annually by the availability of endowment funds. The application is available on line at www.regent.edu/finaid.

- The **deadline** for the following scholarships is **April 1**.
- Applications are available through the Central Financial Aid Office or in GENISYS.
- Recipients must be enrolled for at least 6 credit hours per semester (fall/spring/summer), unless in the last term of program.
- Continuing students must re-apply each year.
- Additional requirements may apply.
- Renewal of endowed scholarships is not guaranteed.

THE AZUSA SCHOLARSHIP

The Azusa Scholarship is specifically designated for those who are called to serve the African-American community in the United States. The Azusa Scholarship commemorates the Azusa Street Revival in Los Angeles, CA, from 1906-1909. William J. Seymour, an African-American Baptist minister, served a pivotal role in the historic revival which introduced Pentecostalism to North American shores.

In addition to a commitment to serve in the African-American community, candidates must exhibit excellence in areas such as spiritual maturity, leadership potential, community involvement and academic achievement and have a demonstrated need. Students must reapply for consideration each year.

The scholarship covers 100 percent of tuition and is awarded on an academic year basis. A stipend of up to \$150.00 is also awarded each semester. The stipend may be prorated depending upon the number of credits in which a student is enrolled.

THE BEAZLEY SCHOLARSHIP

The Beazley Scholarship is an endowed fund established in 1984 by the president and chancellor, Dr. M. G. (Pat) Robertson, in memory of the late Fred W. Beazley, a businessman in the Hampton Roads area who generously supported Dr. Robertson's ministry in its early years.

Candidates must exhibit excellence in academic achievement, spiritual maturity, leadership potential, extra curricular activities, a demonstrated need and community involvement. Candidates will be considered on a geographic basis in this order: Virginia Hampton Roads area; the states of Virginia and North Carolina; and other states. Those students with a record reflecting academic excellence (undergraduate GPA, graduate GPA and graduate test scores) are encouraged to apply. Students must reapply for consideration each academic year.

The scholarship covers 100 percent of tuition for one year. A stipend of up to \$150.00 is also awarded each semester. The stipend may be prorated depending upon the number of credits in which a student is enrolled.

THE DOONER SCHOLARSHIP

The Dooner Scholarship was established by Mr. and Mrs. William J. Dooner to assist in meeting the cost of education of Regent students with a Roman Catholic background.

Preference will be given to students showing current involvement with the Roman Catholic Church, spiritual maturity, leadership potential, extracurricular activities and community involvement. Academic achievement and need will also be considered. Students must re-apply each academic year. The scholarship covers 50 percent of tuition for one year.

THE JOHN G. C. MILLER SCHOLARSHIP

This scholarship was established to assist students with documented, physical disabilities to meet the tuition costs of attending Regent University. An applicant for this scholarship must be registered with Student Services. The number and amount of these highly selective awards are limited and vary from year to year. Awards are made annually and are effective fall semester through the following summer term. To retain the award from one semester to the next, the student must maintain satisfactory academic progress. Students must re-apply each year.

The Luther J. Stallings, Jr. and Elizabeth A. Stallings Memorial Scholarship

This scholarship was established to assist Regent students in a variety of disciplines in meeting the tuition costs of attendance. It is preferred that the award is given to one student from each school within the University, while there is also the intent to have at least one recipient who is an international student on an annual basis. The awards are given annually with the amount varying from year to year. Need is a consideration, as derived by the use of the FAFSA. To retain the award from one semester to the next, the student must maintain satisfactory academic progress. Students must re-apply each year.

School of Communication & the Arts Scholarships

Awards are based on academic merit or demonstrated need. All new/returning students are encouraged to complete the School of Communication & the Arts Scholarship Application. The application form is available on-line www.regent.edu/acad/schcom/forms/scholarapp.html. Applications are accepted on a rolling basis for future semesters, but **funds are limited and are awarded on a first come, first served basis. DEADLINE: FRIDAY BEFORE START OF SEMESTER**

Because it is the desire of the School of Communication & the Arts to provide equitable financial aid to as many students as possible, **each student will be limited to one award per academic year from any University source.**

Academic Scholarships

- Must have submitted a current application for FAFSA.
- Must have submitted a complete School of Communication & the Arts scholarship application.
- Must have an incoming minimum 3.70 GPA/previous degree.
- Must maintain a minimum Graduate 3.80 GPA.
- Must be a degree seeking student
- Awards are allocated based on credit hours taken per semester with a maximum of 10 credit hours.
- GPA's will be checked after Spring grades are posted. If GPA falls below 3.80, the student is ineligible to receive an Academic Scholarship for the following Fall semester.
- Awards are made annually and are effective fall semester through the following summer term.
- Students must re-apply each year.
- Awards will be taken into consideration when determining your federal loan package by Central Financial Aid.

Need-Based Scholarships

- Must have submitted a current application for FAFSA.
- Must have submitted a complete School of Communication & the Arts scholarship application.
- Must have an incoming minimum 3.2 GPA.
- Must maintain a minimum Graduate 3.2 GPA.
- Must be a degree seeking student.
- Awards are allocated based on credit hours taken per semester with a maximum of 10 credit hours.
- Awards are made annually and are effective fall semester through the following summer term.
- Students must re-apply each year.
- Awards will be taken into consideration when determining your federal loan package by Central Financial Aid.

The School of Communication & the Arts has a limited number of named/endowed scholarships which are awarded. A separate application is NOT required for these named scholarships. All students submitting an application for school based aid are automatically considered for these specific awards.

- A student granted a named scholarship is not eligible for additional grant monies from the School or the University.
- Generally a named scholarship is equal to or exceeds the amount of a School grant.
- A student receiving a named scholarship is required to write a thank you note to the donor, before funds are distributed. Send the note to the Central Financial Aid Office; SC 241; it will be forwarded to the donor.

Note: Scholarship monies must be used (entirely) within the specified terms of the grant.

SCHOOL OF COMMUNICATION & THE ARTS MATCHING SCHOLARSHIP

The intent of this program is to provide a bond between students and the church/ministry that is helping to send them to Regent. It is suggested that students make a presentation to the church or ministry regarding the reasons they are coming to Regent and how this education will help fulfill God's calling upon their lives. Amount: The School of Communication & the Arts will match, dollar for dollar, a recognized church's or ministry's contribution to a student's tuition up to \$750 per semester (not to exceed cost of tuition). Funds over and above the \$750 match will be applied toward remaining tuition expenses.

- Must have submitted a current application for FAFSA.
- Must have submitted a complete School of Communication & the Arts scholarship application.
- Must have an incoming minimum 3.2 GPA.
- Must maintain a minimum Graduate 3.2 GPA.
- Must be a degree seeking student.

- Must be enrolled for a minimum of 6 credit hours for Fall; 6 credit hours for Spring; 3 credit hours for Summer.
- Maximum \$500 per semester.
- Must complete a Church Match application and have it **notarized**.
- Application **must be received** at the University by **posted dates on application**.

MILITARY AWARD

The Military Award provides 25% discount off tuition cost to active duty military.

- Must have submitted a current application for FAFSA.
- Must have submitted a complete School of Communication & the Arts Scholarship application.
- Proof of Active Military Duty (including Reserve) Status. (Copy of military ID must be notarized or confirmed by a superior officer.)
- Must have an incoming minimum 3.2 GPA/previous degree.
- Must maintain a minimum Graduate 3.2 GPA.
- Must be a degree seeking student.
- Must be enrolled for a minimum of 6 credit hours for Fall; 6 hours for Spring; 3 credit hours for Summer.
- Awards are made annually and are effective fall semester through the following summer term.
- Students must re-apply each year.

Non-Institutional Aid

TUITION ASSISTANCE GRANT PROGRAM

Virginia residents who are enrolled for a minimum of 9 credit hours for the fall semester and 9 credit hours for the spring semester may be eligible for an award for up to 2 years. Domicile is established by at least 12 months of consecutive Virginia residency prior to entering school, supported by actions demonstrating intent to remain in Virginia indefinitely. The amount of each TAGP award varies per academic year. There is no TAGP for the summer semester. Further details are available at www.regent.edu/admin/finaid/tag.html. TAGP applications are also available at www.schev.edu.

Virginia residents must submit a TAGP application to be considered for any other institutional aid. TAGP will only apply for one master's program.

VETERANS BENEFITS

Veterans and active duty military personnel may take advantage of their branch's tuition assistance program, GI Bill or the Montgomery GI Bill. In most cases, this covers more than 75 percent of a veteran's educational expenses. However, V.A. benefits may require several weeks to activate; therefore, early application is encouraged. Regent University and the School of Communication & the Arts qualify for all veterans benefits.

Information concerning veteran's benefits may be obtained by contacting the Registrar's Office or by visiting www.regent.edu/admin/reg/va.html.

OUTSIDE SCHOLARSHIP OPPORTUNITIES

Students are encouraged to pursue outside, private scholarship opportunities. These scholarships have early deadlines; therefore, early application is mandatory. **Any scholarship received must be reported to the Central and School of Communication & the Arts Financial Aid Offices.** More information may be found at <http://www.regent.edu/admin/finaid/privscholcom.cfm>.

Specific Loan Programs

PRIVATE LOANS

Students may borrow money through University-approved lending institutions to assist them in meeting education costs. For an application, guidelines and limitations of loans, information on loan programs and requests for a Loan Programs Fact Sheet, students should contact the Central Financial Aid Office. Personal financial aid consultations are also available to assist you in your planning. Please refer to the loan applications for full details.

Loan proceeds are **not** available until the payment deadline at Regent and may take a few days to be released following the start of the semester. Therefore, please plan accordingly to have necessary funds for books, deposits, living expenses, etc. **The School of Communication & the Arts will not advance funds against anticipated loan proceeds for book purchases.**

A student may submit a loan application at any time during the year. The application process generally takes from six to eight weeks, but can take as long as ten weeks during the lender's peak processing periods.

TITLE IV- FEDERAL STAFFORD LOANS

Stafford Loans are offered through private banks but are insured by the federal government. This program has two components: subsidized and unsubsidized loans. The differences in the two programs are as follows:

SUBSIDIZED STAFFORD LOANS

This loan is based on need. You can receive a maximum of \$8,500 per year. The federal government pays the interest for the students while enrolled on at least a half-time basis and during authorized periods of deferment.

UNSUBSIDIZED STAFFORD LOANS

This loan is not based on need and accrues interest from the date of disbursement. The maximum annual amount is \$12,000 per award year, dependent upon need assessment. The borrower may defer interest while in school. Deferred interest is then capitalized (added to the principal) at repayment. There is an option of making quarterly interest payments while in school.

Most Regent students utilize a combination of the subsidized and unsubsidized loan programs providing up to a maximum \$20,500 per year to cover tuition and living expenses. Students whose estimated cost of attendance and resulting need exceeds \$20,500, may qualify for additional loan amounts over and above the Stafford Loan maximum of \$20,500. Students deemed eligible for the additional funding may apply for the extra funds through a private educational loan. The allowable figure for loan purposes is determined by Central Financial Aid, in part on federal guidelines. The

award eligibility will be listed on GENISYS. **Any delays in submitting required documentation or accepting offered aid may delay the arrival of loan proceeds.**

Student Eligibility:

To be deemed eligible, a graduate student must be enrolled in a minimum of **5 credits in fall/spring or 3 in summer or 3 credits for a doctoral student to be in good academic standing according to financial aid policy.** The student must also make satisfactory academic progress toward the completion of a degree as defined by the School of Communication & the Arts. Stafford loan approval is guaranteed to eligible students providing the student has not defaulted on a previous federal loan or does not owe a repayment of a federal grant and/or reach federal annual or aggregate loan limits. Private loans are based on credit history and are not guaranteed. The applicant must be a U.S. citizen, eligible permanent resident or international student with a US citizen co-signer.

Students applying for Stafford loans must complete the Free Application for Federal Student Aid (FAFSA). The FAFSA is generally available in January from Regent's Central Financial Aid Office, the Department of Education and local high schools and colleges. Students are encouraged to apply directly online at www.fafsa.ed.gov. **Regent's school code is 030913.** Students submitting a FAFSA after June 1 may not receive loan proceeds in time and should plan for alternative funding until loan proceeds are available. See Tuition Installment Plan.

Disbursement of Funds:

At least two disbursements are required for Stafford Loans. Funds are released to the school in either paper form or via electronic transfer. If the funds arrive via paper check, the student must endorse the check before the funds will be available. First-time Stafford borrowers at Regent University must complete an entrance interview session before funds are released <http://www.regent.edu/admin/finaid/olc.cfm>. Loan proceeds may take a few days to be released following the start of the semester. Therefore, please plan accordingly to have necessary funds for books, deposits, living expenses, etc., prior to the disbursement of loan proceeds. Contact the Central Financial Aid Office for details.

Undergraduate Loan Deferment:

Some students' lenders allow deferment of outstanding student loan payments while the student is pursuing graduate study at Regent University, while other lenders may require monthly interest payments. It is the responsibility of the student to contact his/her lending institution to find out if a loan can be deferred while attending Regent University. Students desiring Regent University to complete loan deferment forms must submit proper forms to the Registrar's Office. The deferment forms will be processed after the student has begun attending classes **at least half-time.**

Tuition Installment Plan (TIP)

Regent University recognizes that paying tuition in lump sum payments is a challenge for many students and families. Therefore, the Tuition Installment Plan (TIP) was designed to help students budget their educational costs on a monthly basis. This payment plan is not a loan and no interest is charged or accrued. A \$60 non-refundable application fee will be charged the first semester TIP is utilized. The fee is reduced for subsequent semesters. This fee covers the administrative costs necessary to manage this beneficial program. Following the first payment each semester, three additional monthly payments will be automatically drafted from the student's bank account of choice on the second day of each month for a total of four payments per semester. The balance for the semester may be prepaid at any time. Summer semester payments will be drafted in two payments. Please contact the university Business Office to request further information. Students planning to use this program may simply enroll at registration. The first of the four notarized payments plus the TIP fee will be required at registration.

This is a summary, click here for more details:

www.regent.edu/admin/busoff/tuition_installment.cfm

Joint Degree Students

Regent University students who enroll in the joint degree program must submit the appropriate financial aid application for both schools early enough to meet the deadlines of both schools. However, School of Communication & the Arts funds will be awarded for Communication courses only. Joint degree students are required to pay the prevailing tuition rate of the School of Communication & the Arts.

Regent Employee Tuition Discount

Full-time employees of Regent University are eligible to receive a discount of 100 percent of the current cost of tuition in accordance with University policy. **Employees are not eligible to apply for additional School of Communication & the Arts scholarships or grants. Regent University and the IRS consider one to be an employee first and therefore must take the tuition remission and not a Scholarship from the School.**

Full-time employee spouses and qualified dependants are eligible to receive a discount of 75%. Spouses and dependants who are receiving tuition remission are not eligible for additional scholarships from the School or University.

Click here for more information: www.regent.edu/admin/hr/policies/tuitionremission.cfm

CBN Employee Tuition Grant

Full-time CBN employees who have been employed for at least 12 months, are eligible to receive a School of Communication and the Arts tuition grant.

Please contact the CBN Human Resource Director or Benefits Manager for more information.

IMPORTANT GUIDELINES

- 1) The financial aid programs outlined herein replace all previous brochures and representations.
- 2) Applicants may submit the School of Communication & the Arts Scholarship Application and any required documentation along with the Admission Application. **No scholarships will be awarded until after an applicant has been accepted.**
- 3) **All awards are subject to the availability of funds, therefore; scholarship funds are for tuition purposes only. All Regent University financial aid programs may be revised or discontinued at any time without prior notice.**
Note: Scholarship monies must be used (entirely) within the specified terms of the grant.
- 4) The maximum amount for all School of Communication & the Arts Scholarship awards cannot exceed 100 percent of tuition costs. The maximum amount of all non-loan awards may not exceed 100 percent of tuition each semester.
- 5) Federal loan policies require that if a student falls below a minimum cumulative GPA of 3.0, completes less than 50 percent of courses attempted or is otherwise on academic probation, he/she will be placed on financial aid probation for one semester. The student may still receive financial aid for the upcoming semester, but must meet the minimum stated satisfactory academic progress standards of the School of Communication & the Arts and bring his/her cumulative GPA back to the 3.0 level by the end of the next semester. If these conditions are not met, the student will no longer be eligible for any financial aid, including federal and private loans, scholarships, etc., for the following academic term. If a School of Communication and the Arts student is dismissed, all scholarships and/or grants will be discontinued. If the student is reinstated, he/she may reapply for institutional aid after the successful completion of one semester with a minimum GPA of 3.0. Scholarship(s) are not necessarily reinstated at the previous level. For more detailed information regarding satisfactory academic progress and its effect on federal student loans, contact the Central Financial Aid Office.
- 6) For the purposes of financial aid in university programs, full-time status is defined as 9 credit hours of coursework in both the fall and spring semesters, and 3 credit hours in the summer semester. **Applicants for School of Communication & the Arts Scholarships must be enrolled for a minimum of 6 credit hours for fall and spring semester and a minimum of 3 in summer.**
- 7) **Financial aid awards are not available for professional development, non-degree and audit coursework.**

Additional financial aid information

For University-Wide Programs:

Central Financial Aid Office

Phone: 757-226-4125

E-Mail: finaid@regent.edu

Web: www.regent.edu/admin/finaid

For School of Communication & the Arts Programs:

SOC Assistant Director of Admissions, Maryanne Williams

Phone: 757-226-4114 or 1-888-777-7729

E-Mail: marywi2@regent.edu

- School of Communication & the Arts Scholarships:
Scholarships applications may be completed on line
www.regent.edu/acad/schcom/forms/scholarapp.html
Submission of FAFSA required.
- Central Financial Aid: www.regent.edu/admin/finaid
This website offers important information on loans, disbursements, budgeting, deadlines, lenders, VTAG, endowed scholarships.
- Completing the FAFSA online: www.fafsa.edu.gov
- Searching for outside scholarships:
 - www.regent.edu/admin/finaid/privschol.html
 - www.wiredscholar.com
 - www.finaid.org
 - www.collegeboard.com
 - www.fastweb.com
 - www.schoolsoup.com
- .
- Veteran's Benefits: www.regent.edu/admin/reg/va.html
- Virginia Tuition Assistance Grant Program (VTAG):
www.regent.edu/admin/finaid/tag.html
- Registrar's Office: (VA benefits and Loan deferments) www.regent.edu/registrar
- Business Office: (Tuition Installment Plan and Billing)
<http://www.regent.edu/admin/busoff/>

School of Communication & the Arts
****Sample Student Budget****

The sample student budget is provided to serve as a guide to expense planning. The cost of living calculations are based on average student living circumstances in the Virginia Beach area.

<i>ANNUAL LIVING COSTS</i>	Single	Married
Housing	\$ 4,800	\$ 9,900
Utilities	1,200	1,800
Food	2,400	4,800
Medical expenses with insurance	4,000	7,500
Recreation	300	600
Tithe (10%)	1,200	2,500
Miscellaneous	1,500	2,000
<i>Subtotal living costs</i>	\$15,400	\$29,100
<i>ANNUAL EDUCATION COSTS</i>		
Tuition	\$15,120*	\$15,120*
Books/supplies	900	900
COM/ARTS Technical Fees	1050***	1050***
<i>Subtotal education costs</i>	\$17,070	\$17,070
Totals	\$32,470	\$46,170

*18 credit hours at \$840 per credit (MA level only)

****This sample budget is only an estimate of the cost of attendance and summer semester is not included**

***Fees estimate is for 30 hours (Fall and Spring) at \$35 per credit (Grad level only).

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