

CLAREMONT SCHOOL OF THEOLOGY AT WILLAMETTE UNIVERSITY

PHD FINANCING YOUR EDUCATION 2020-2021

Claremont School of Theology (CST) at Willamette University strives to make every student's graduate professional theological education affordable. We do this by providing merit-based scholarships, work opportunities, guidance to outside scholarship resources and federal direct loan(s).

CLAREMONT SCHOLASHIP

The Claremont Scholarship is merit-based. It is determined at the time of admission and is based on application materials and availability of funds. At the PhD level, faculty determines the admission and scholarship decisions. Once the determination has been made as to whether the student is eligible for merit-based aid, the students' "financial need" is determined and other financial aid components are evaluated. The scholarship is renewable up to the 48 credits of coursework and is applied to your student account to reduce your tuition. Scholarship letters are provided to students prior to enrollment describing the renewal requirements.

PHD RESEARCH AND TEACHING ASSISTANSHIP GRANT

The assistantship grant is designed to provide assistance to a professor who is teaching the required curricula at the Claremont School of Theology and to provide doctoral candidates with valuable teaching experience.

All Research and Teaching Assistant awards will be categorized as financial aid. This means, your award(s) will be disbursed to your CST student account. Your Research and/or Teaching Assistant award(s) will be applied to your CST student account to cover costs such as, Tuition, Housing and other educational related costs included in your cost of attendance. Students will be informed via their CST email account when these opportunities become available.

Outside Scholarships

Students who bring in "outside" scholarships will have the funds added to their financial aid awards; this may allow us to reduce a student's loans.

Outside scholarship resources are available in local libraries and through the internet. Students are encouraged to contact their religious communities for potential scholarships. Oftentimes, local churches, mosques and temples support students through special offerings, discretionary funds, and book grants.

Additionally, students should explore scholarship opportunities beyond their local congregations – including district, conference, and national offices.

Please visit our website and begin your search using our Guide to Outside Scholarships:
<http://cst.edu/admissions/financial-aid-scholarships/>

United Methodist Outside Scholarship Resources:

- Forum of Theological Education: <https://fteleaders.org/>
- United Methodist General Board of Higher Education and Ministry(GBHEM): <https://www.gbhem.org/>
- United Methodist Higher Education Foundation (UMHEF): <https://www.umhef.org/>
- General Board of Global Ministries | The United Methodist Church: <https://umcmmission.org/>

Student Employment

The Student Employment program provides jobs to students demonstrating financial need, allowing them to work on campus to help pay for educational expenses. Students must complete a 2021-2022 Free Application for Federal Student Aid Application (FAFSA) in order for CST to determine student employment eligibility. When completing the FAFSA, be sure to list CST as the school you will be attending. CST's FAFSA school code is: G001288. FAFSA website: www.fafsa.ed.gov. Students may work up to 20 hours per week during school periods. All student employment jobs are located on campus. Contact the financial aid office to inquire of your student employment eligibility.

Cost of Attendance (2020-2021)

The cost of attendance (COA) is the cornerstone of establishing a student's financial need, as it sets a limit on the total aid that a student may receive. The COA for a student is an **estimate** of that student's educational expenses for the period of enrollment. The following COA budget items reflect **average** student direct and indirect expenses. The number of units enrolled in, will determine the appropriate budget. The budget is composed of two cost components. Direct and Indirect Cost:

Direct Costs - items that will appear on your student billing statement, such as tuition, fees, and room and board (if you live on campus)

Indirect Costs - will not appear on your bill, but are estimated costs associated with going to college and should be included in your budget.

COA for PHD student in coursework

Direct Cost:

Tuition (\$1,565 x 24 credits)	37,560
Room & Board	
(include only if you live on campus)	15,000
Total Direct Costs =	52,560

Indirect Cost:

Books & Supplies	1,700
Transportation	4,000
Misc.	3,000
Federal Loan Processing Fees	500
Total Indirect Costs =	24,200

Total COA = 61,760

COA for PHD student coursework complete

Direct Cost:

Continuous Registration	
(\$1,565 per semester)	3,130
Room & Board	
(include only if you live on campus)	15,000
Total Direct Costs =	18,130

Indirect Cost:

Books & Supplies	1,700
Transportation	4,000
Misc.	3,000
Federal Loan Processing Fees	500
Total Indirect Costs =	24,200

Total COA = 42,330

FINANCING YOUR THEOLOGICAL EDUCATION

SAMPLE financing scenario for a Student who enrolls for 24 credits a year.

Tuition (Direct Cost):	37,560
Merit-based aid:	18,780
Remaining Balance =	18,780

Financing Options: It could be a combination for Outside scholarships, Federal Loans and/payment plan.

- a. **Outside scholarship** reduces the remaining balance.

- b. **Payment Plan** divides the remaining balance in to equal monthly payments due the 1st of each month.
- c. **Federal Unsubsidized Loan** of \$20,500 covers the first year tuition balance.

Please note, if additional funds is needed to cover some or all indirect costs, you may apply for a Graduate Plus Loan (PLUS). To apply for a Grad PLUS Loan credit check, you must apply at <https://studentaid.gov/h/complete-aid-process> . After you apply, within 48 hours you will receive a credit check correspondence letter approving or denying your loan. If approved, your credit check is valid for 180 days. Please note, if the Grad Plus Loan credit check is denied, you will need to re-apply with an endorser.

Links and Resources

- [Free Application for Federal Student Aid – Apply on line for Federal Student Aid](#)
- [Entrance Loan Counseling](#)
- [Exit Loan Counseling](#)
- [National Student Loan Data System – Access your federal Student loan records](#)
- [Social Security Administration](#)
- [Selective Service](#)
- [Internal Revenue Services](#)
- [Student Loan Interest Rates](#)
- [Loan Repayment Estimator](#)
- [Loan Repayment Plans](#)
- [Income Driven Loan Repayment Plans](#)
- [Public Service Loan Forgiveness](#)
- [Loan Consolidation](#)

WE ARE HERE TO ASSIST YOU!

Financial Aid Consultation: Please [click here for appointments](#).

Financial Aid Email Inquiries: You may submit inquiries to the following email: cstfinaid@cst.edu

Bursar Inquiries: For questions regarding billing, payment and payment plans, please contact the Bursar’s office at bursar@cst.edu.

For CST staff directory, please go to: <https://cst.edu/about/staff-directory/>