



**2013 - 2014  
FINANCIAL AID  
YEAR**

**FINANCIAL AID OFFICE - COLLEGE OF PROFESSIONAL STUDIES ON-LINE**

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January 14, 2014

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# SAMPLE AWARD LETTER

Based on the information that you provided, the maximum amount of the grants and loans that you are eligible to receive for the stated term is \$6,822.50. You do not need to return this letter if you accept the conditions of the awards. If you wish to decline any of the awards INITIAL the deny line next to the award.

**#1 - Award Period for this Term.**

Cohort Group: 20V65 TERM(S): TERM 1 FROM: 1/27/2014 TO: 6/15/2014

**SECTION A - GRANT AID THAT DOES NOT HAVE TO BE PAID BACK**

TYPE OF GRANT AID	TERM-->	SP4-14	TOTAL GRANTS	ACCEPT	DENY
Pell Grant		\$ 2,823.00	\$ 2,822.50		
TSAC		\$ 2,000.00	\$ 2,000.00		
Lottery		\$ 2,000.00	\$ 2,000.00		
VOC REHAB or WIA		\$ -	\$ -		
SCHOLARSHIP		\$ -	\$ -		
<b>TOTAL GRANT ELIGIBILITY</b>		<b>\$ 6,823.00</b>	<b>\$ 6,822.50</b>		

**#2 - Total Grants Available for this Term.**

**SECTION B - STUDENT LOANS THAT HAVE TO BE PAID BACK BY THE STUDENT**

This award letter may include student loans. The maximum amount you are eligible to receive is listed below. You may not need all of the funds offered to cover your direct costs. Bethel University recommends that you only borrow what you need as these funds must be repaid by you in the future. Should you decide to borrow additional funds above your direct costs these funds must be used for educational expenses.

**If you do not respond within 14 days, loans will be processed for the amounts listed below.**

If you wish to decline any of the loans listed below INITIAL the deny line next to the award. If you want less loans than the amounts listed, fill in the amount that you want in the accepted column; sign and date below, and return this agreement to the address listed above.

There is a 1.051% origination fee prior to December 1, 2013, or a 1.072% origination fee starting December 1, 2013 that is charged by the Department of Education when the loan processes and it is deducted from the amount borrowed when disbursed to the school. The net amount listed below reflects the deduction of this fee.

TYPE OF LOAN	TERM-->	SP4-14		TOTAL LOANS		ACCEPT	DENY
		GROSS	NET	GROSS	NET		
GROSS SUBSIDIZED LOAN AMOUNT		\$ 1,750	\$ 1,732	\$ 1,750	\$ 1,732		
GROSS UNSUBSIDIZED LOAN AMOUNT		\$ 3,000	\$ 2,968	\$ 3,000	\$ 2,968		
<b>TOTAL LOAN ELIGIBILITY</b>		<b>\$ 4,750</b>	<b>\$ 4,700</b>	<b>\$ 4,750</b>	<b>\$ 4,700</b>		

**#3 - Total Loans Available for this Term after Origination Fee.**

Estimated Loan Disbursement Dates: 2/14/2014

**#4 - Disbursement Date for Grants and Loans.**

TOTAL GROSS AMOUNT OF GRANTS

THIS PERIOD OF ENROLLMENT

TERM-->	SP4-14	TOTAL AID AVAILABLE
	\$ 11,573	\$ 11,573

**SECTION C - ESTIMATED COST OF ATTENDANCE**

The Higher Education Act of 1965, defines the COA components for all Title IV programs. These components include direct and indirect expenses which make it possible for the student to attend an educational institution for a defined period of time. The amounts are dependent upon the enrollment status of the student, type of instruction, and student circumstances. The COA must be used in determining a student's eligibility for all Title IV financial aid program funds.

**SECTION D - TOTAL DIRECT COSTS**

The amount in section D does not include any payments already made or other charges that may have been posted to your account. Full time attendance is based on 12 credit hours per term. Dropping below 12 credit hours per term will affect your award amounts.

If you take extra classes that are not listed for the period or terms listed at the top of this award letter, please be aware that the costs of those classes are not included in this award package and will result in an additional charge to your account.

THE COSTS LISTED BELOW ARE NOT DIRECT COSTS CHARGED TO YOUR BETHEL ACCOUNT. THESE AMOUNTS ARE ONLY ESTIMATED COSTS THAT A STUDENT COULD INCUR WHILE ATTENDING AN EDUCATIONAL INSTITUTION.

**#5 - NUMBER OF CREDIT HOURS INCLUDED IN THIS AWARD LETTER**

12

COST PER CREDIT HOUR

\$345

ESTIMATED TOTAL COST OF ATTENDANCE FOR TERM(S) OR CLASSES LISTED ABOVE

ESTIMATED AMOUNT DUE TO BETHEL UNIVERSITY FOR TERM(S) OR CLASSES LISTED ABOVE

DIRECT COSTS		ESTIMATED AMOUNT DUE TO BETHEL UNIVERSITY FOR TERM(S) OR CLASSES LISTED ABOVE	
Tuition	\$ 4,140	TOTAL DIRECT COSTS	\$ 4,140
Books	\$ -	LESS TOTAL GRANT AID	\$ 6,823
Fees - Direct Cost	\$ -	ESTIMATED AMOUNT DUE FROM STUDENT	\$ 0
INDIRECT COSTS		LESS NET LOANS AMOUNTS AVAILABLE	\$ 4,700
Living Expenses	\$ 5,855	ESTIMATED AMOUNT DUE FROM STUDENT	\$ 0
Miscellaneous Expenses	\$ 1,000	(Amount of aid that exceeds direct cost; credit balance)	\$ (7,383)
Transportation Expense (for on-campus programs only)	\$ -		
Internet Expense (for online programs only)	\$ 127		
<b>#6 - TOTAL COST OF ATTENDANCE BUDGET</b>	<b>\$ 11,122</b>	Refunds requested from a credit balance will be applied to the amount due to Bethel University (see Estimated Disbursement Schedule)	<b>#8 - Amount of Financial Aid that exceeds direct cost. If in parenthesis, student will have an estimated credit balance.</b>

**#7 - If this amount is more than \$0, this will be the amount of Loans required to satisfy direct costs.**

If your total direct costs (section D above) are more than your total financial aid assistance (section A + B above) you do not have enough financial aid. You will need to contact the business office to make payment arrangements on the difference.

STUDENT SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_