

FINANCIAL AID INFORMATION

The Financial Aid Office at Biola University is dedicated to helping students gain access to Christian higher education, especially those who would be unable to attend Biola without aid. It is our desire to provide financial assistance to students with demonstrated need, within the limits of the university's resources.

With this goal in mind, Biola holds to the following financial aid philosophy:

We will partner with the student and his or her family to arrange financing for the student's education, using the family's resources, the government's resources, and Biola's resources.

Demonstrated need will be measured by a consistent and equitable need-analysis system. To be fair to all students seeking aid, need must be based objectively on a family's financial resources, not their willingness to pay.

Special circumstances will be considered on a case-by-case basis, and we will use our professional judgment to determine when adjustments should be made.

Biola University does not discriminate on the basis of sex, race, color or national and ethnic origin in administration of its scholarship and loan programs. For further information on any of the items in this section, please visit the Financial Aid Office website (<https://www.biola.edu/financial-aid/>).

Applying for Financial Aid

All U.S. citizen and permanent resident students in a degree program who want to be considered for need-based aid are required to file a FAFSA. California Dream Act (AB 540) eligible students should file the Dream Act Application (<https://dream.csac.ca.gov/>). New international students should contact the International Admissions Office to find out about applicable financial aid options. Continuing international students should contact the Financial Aid Office.

Please note that institutional aid programs are not available for students in post traditional undergraduate programs. Students in post traditional undergraduate programs only qualify for federal and state financial aid programs.

Institutional Aid

Biola University Award (Biola University Grant for Dream Act Students)

The university will provide a Biola University Award to students with exceptional need and limited resources. The Biola University Award is based partially on academic performance, incoming GPA (freshmen and transfers) and SAT or ACT scores (freshmen only). A FAFSA application (or Dream Act Application (<https://dream.csac.ca.gov/>) as applicable) is required each academic year. Awards are granted on a first come, first served basis, and are dependent on availability of funds.

Academic Scholarships (\$5,000–\$20,000)

This is awarded to incoming freshmen and transfer students, based on high school or college GPA, and SAT/ACT scores. Students are notified of the award at the time of acceptance to Biola. The scholarship is renewable if GPA requirement and all other eligibility requirements are met (as outlined in scholarship policy).

LEAD Scholarship (\$2,000–\$6,000)

The LEAD Scholars Program seeks applicants who are passionate about diversity, committed to growing with their cohort and willing to invest what they learn into the greater Biola community. Students should be curious, empathetic and willing to engage honestly in challenging discussions. Being a part of LEAD is a significant commitment and honor. Applicants must have a high school GPA of 3.0 or above, and/or cumulative transfer GPA of 2.5 or higher. Students of any ethnic or racial background are welcome to apply.

Alumni Dependent Scholarship (Up to \$1,000 per student)

Awarded to dependents of persons who have completed 30 credits of coursework at Biola University graduate schools. Tuition Waiver eligible faculty and staff dependents are not eligible for this scholarship.

FirstGen Scholars Program Scholarship (\$3,000)

Scholarship awarded as part of a program for select incoming first generation students. Applicants must file a FAFSA (or Dream Act Application (<https://dream.csac.ca.gov/>) as applicable), along with an application for the program by the deadline to be considered. Requires involvement in FirstGen Scholars Program.

Church Matching Scholarship (Up to \$1,300)

Biola will match up to two church checks per year for a total match of up to \$1,300 for a full-time student demonstrating need. Some programs, such as fully online undergraduate programs, may not be eligible. Program eligibility information is available on the most current Church Matching Scholarship Application form. Each church's check must be submitted along with the Church Matching Scholarship Application. The Fall semester deadline is October 1. The Spring semester deadline (for spring entrants only) is March 1. No exceptions are made to the deadline and funds are awarded as available. A FAFSA must be filed by the deadline for all U.S. Citizens and non-citizens who are eligible for federal financial aid. Dream Act eligible students must complete the California Dream Act Application (<https://dream.csac.ca.gov/>). The student must demonstrate financial need as demonstrated by the FAFSA or Dream Act Application. International students enrolled at Biola on a F-1 or R-1 visa are exempt from the FAFSA requirement.

President's Award (100% tuition)

This is awarded to one graduating senior at Biola with the intention to graduate at the end of the school year required, along with a minimum 3.60 GPA, attendance at Biola for at least two years as well as personal qualifications. Determined by committee nomination.

Teaching Credential Grant (Up to \$2,900)

This award is based on financial need as determined by the FAFSA or Dream Act Application (<https://dream.csac.ca.gov/>), and is for post baccalaureate teaching credential students only. Funds are limited to availability and are awarded on a first come, first served basis.

Music Scholarships

Awarded by the Conservatory of Music to music majors for outstanding performance and scholastic capabilities. The scholarship must be used for the area in which the applicant auditioned. Recipients may also be required to participate in an ensemble.

Athletic Scholarships

Offered to students who demonstrate outstanding ability and achievement in a particular sport. Awarded by the Athletic Department.

Forensics Scholarships

Offered to participants on the school's competitive speech team. Students awarded this scholarship do not need to be communication majors. Awarded by the Communication Studies Department.

Biological Sciences Scholarships

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Biology/Science Department.

Cinema and Media Arts Scholarships

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Cinema and Media Arts Department.

Theatre Scholarships

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Communication Studies Department.

Journalism Scholarships

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Digital Journalism and Media Department.

Public Relations Scholarships

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Public Relations and Strategic Communication Department.

Chimes Scholarships

Offered to students who are highly involved with The Chimes (Biola's student newspaper and news site). Awarded by the Digital Journalism and Media Department.

Communication Disorders Scholarship

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Department of Communication Sciences and Disorders.

Clinical Nursing Scholarships

Offered to students who demonstrate a high level of achievement within this major. Awarded by the Nursing Department.

Federal Aid to Students**Federal Pell Grant Program**

A federal program designed to assist students with high financial need. While the maximum grant for 2021-22 has not been released by the federal government at the time of this catalog's publication, the current maximum is \$6,345 for 2020-21.

Federal TEACH Grant (Up to \$4,000)

A federal program for eligible financial aid recipients. Applicants must fulfill 4 years of teaching in a specific program emphasis at an eligible Title 1 school within 8 years of program completion. Failure to fulfill these requirements will result in the grant converting into an unsubsidized Federal Direct Loan. To apply, students must complete online Entrance Counseling, as well as the Agreement to Serve on the Federal Student Aid website (<https://studentloans.gov/>).

FSEOG Program (Up to \$2,000)

The Federal Supplementary Educational Opportunity Grant (FSEOG) program is a campus-based federal aid program, and is designed to assist the neediest undergraduate students. Must be eligible for Pell Grant. Based on availability of funds.

Federal Work Study

This program allows students, who obtain certain on-campus jobs and exhibit need, to have their income "protected" from the subsequent year's

FAFSA calculation. Federal funds pay 75% of a student's wages, while the university pays the remaining 25%. Wages paid to students in the work study program vary according to the student's qualifications and duties performed. The university cannot guarantee a job for every student. A limited number of community service job opportunities are also available.

Federal Perkins Loan

The federal government no longer offers new Perkins Loans, but some students may have past Federal Perkins Loans that are still in deferment or repayment. The Perkins Loan is a need-based loan program offered to select financial aid applicants. The loan is subsidized (interest-free while enrolled), and has a 5% fixed interest rate once in repayment. Based on availability of funds, and only available for prior recipients who remain in the same academic program (major).

Repayment of Perkins Loan begins nine months after graduation or withdrawal from school. If the total amount is paid within nine months of graduation, interest will not accrue. Payments may be extended over a 10-year period at 5% interest on the unpaid balance. Members of the armed forces on active duty and students who transfer to other schools to complete undergraduate or graduate work, may defer payment and interest and extend the repayment period.

Biola Loan

The Biola Loan is a need-based loan program offered to select financial aid applicants based on special circumstance consideration. The loan is subsidized (interest-free while student is enrolled at Biola), and has a 5% fixed interest rate.

Repayment begins nine months after ceasing to be a regular student at Biola University enrolled at least half-time. If the total amount is paid within nine months of graduation, interest will not accrue. Payments may be extended over a 10-year period at 5% interest of the unpaid balance.

Federal Nursing Loan

The Nursing Loan is a need-based loan program offered to students accepted into the clinical portion of the nursing program who are early financial aid applicants. Eligibility amounts may vary by level in the nursing program. The maximum loan amount is \$5,000, but may change based on availability of funds. This loan has a 5% interest rate.

Repayment begins nine months after graduation or withdrawal from school. If the total amount is paid within nine months of graduation, interest will not accrue. Payments may be extended over a 10-year period at 5% interest of the unpaid balance. Members of the armed forces on active duty, Peace Corps volunteers and students who pursue further nursing training may defer payment and interest and extend the repayment method.

Federal Direct Student Loans

Federal Direct Student Loans are awarded to students after they have filed their FAFSA and submitted all requested paperwork to the Financial Aid Office (including the Entrance Counseling and Master Promissory Note required for the loan).

The program allows students to borrow up to \$9,500 as freshmen, \$10,500 as sophomores and up to \$12,500 as juniors and seniors, depending on borrower's dependency status. Portions of these amounts may be subsidized (interest paid by the government while student is enrolled at least half time) based on the student's "financial need" as demonstrated on the FAFSA. Post baccalaureate teaching credential students are eligible for up to \$12,500, and may qualify to have \$5,500 of the amount subsidized. Funds are disbursed directly from the government to the student's Biola account. The student may defer

repayment until six months after graduation. See the Federal Student Aid website (<https://studentaid.ed.gov/sa/types/loans/interest-rates/>) for current interest rates. Standard repayment period is 10 years.

Federal Direct Parent Loan for Undergraduate Students (PLUS)

Parents may borrow up to the cost of education minus other financial aid. See the Federal Student Aid website (<https://studentaid.ed.gov/sa/types/loans/interest-rates/>) for current interest rates.

State Aid to Students

Cal Grants

Cal Grants are awarded by the State of California to students who meet state residency, GPA and financial need requirements. To be considered for the Cal Grant, first time applicants must file a FAFSA form and a GPA verification form to the California Student Aid Commission (CSAC) by the March 2 deadline. Current Cal Grant recipients applying to renew their Cal Grant do not need to file the GPA verification form, but do need to complete a FAFSA.

Students who are eligible for consideration under AB540 legislation should file a California Dream Act Application (<https://dream.csac.ca.gov/>), rather than a FAFSA, by the March 2 deadline. Such students should follow the same guidelines listed above for GPA verification.

Students attending Biola can qualify for either the Cal Grant A (awarded to students from low or middle-income households) or the Cal Grant B (awarded only to students from low income households). Students attending Biola are not eligible for the Cal Grant C program (awarded to students enrolled in a recognized career or technical program only).

Should a student run out of Cal Grant eligibility while attending Biola, the student is encouraged to reapply by the next state deadline (typically March 1 for the next academic year) and contact the California Student Aid Commission in the event that state rules allow the student additional Cal Grant eligibility.

Graduate Financial Aid

The following aid programs are available to graduate students.

Federal Aid

Federal Direct Unsubsidized Loans. (Up to \$20,500 per year; \$33,000 for Rosemead students)

Federal Direct Student Loans are awarded to students after they have filed their FAFSA and submitted all requested paperwork to the Financial Aid Office (including the Entrance Counseling and Master Promissory Note required for the loan). See the Federal Student Aid website (<https://studentaid.gov/understand-aid/types/loans/interest-rates/>) for current interest rates. Standard repayment period is 10 years.

Federal Direct Graduate Plus Loan

Graduate students may borrow up to the cost of education minus other financial aid, including any Direct Unsubsidized Loans for which a student may be eligible. See the Federal Student Aid website (<https://studentaid.gov/understand-aid/types/loans/interest-rates/>) for current interest rates.

Institutional Aid

Graduate Grant (Talbot Graduate Grant, Rosemead Graduate Grant, School of Education Grant, Cook Graduate Grant)

This award is based on financial need as determined by the FAFSA (or California Dream Act Application (<https://dream.csac.ca.gov/>) for AB540-

eligible students). Up to \$3,000 per year depending on graduate school of enrollment. Funds are limited to availability and are awarded on a first come, first served basis.

Church Matching Scholarship (Up to \$750 from Biola)

Biola will match up to two church checks per year for a total match of up to \$750 for a full-time student demonstrating need via the FAFSA (or Dream Act Application (<https://dream.csac.ca.gov/>) as applicable). Some programs are ineligible for the Church Matching Scholarship, including, but not limited to: Doctor of Ministry, Master of Arts - Christian Apologetics, Master of Arts - Science and Religion, Talbot Doctor of Philosophy, graduate programs in Science, Technology and Health or other special programs. Please see the current Church Matching Scholarship Application for additional program eligibility information.

Each church's check must be accompanied by the Church Matching Scholarship Application signed by the pastor or church official. The Fall semester deadline is October 1. The Spring semester deadline (for spring entrants only) is March 1. International students on an F-1 or R-1 visa are exempt from the FAFSA requirement.

Department Scholarships

Determined by each graduate school. For scholarship opportunities, contact the graduate school of attendance.

General Financial Aid Information

The following apply to *both* undergraduate and graduate aid applicants.

Entitlement Aid

Biola University is authorized as an institution to grant benefits to veterans and dependents of veterans, social security benefits and assistance from the California Rehabilitation Program. Students interested in this type of aid should contact the Office of the Registrar. Please note that this aid may affect the student's eligibility for other financial aid programs at Biola, such as the Biola University Award or Graduate Grant.

Student Loans

Biola will notify all new students of their Federal Direct Student Loan eligibility on their Financial Aid Award Letter. Continuing students will be notified of their Direct Student Loan eligibility on my.account@biola.edu, once all required paperwork is completed.

PLUS loans and private loans require separate applications, and the student must initiate to process. See the Financial Aid Office website (<https://www.biola.edu/financial-aid/about/disclosures/>) for more details.

International Students

International applicants who hold an F-1 visa must establish the degree of their ability to meet the costs of an education at Biola University. Each international applicant must submit a signed statement of financial responsibility as well as signed statements from any agencies or individuals who have taken the responsibility of underwriting the student's expenses. These statements must include the exact amount of the commitment. Inquiries regarding financial aid for international students should be directed to the International Admissions Office for new students, and to the Financial Aid Office for continuing students.

Student Employment

The university maintains an employment office for the benefit of students needing part-time work. While this office does not guarantee employment, it does make an effort to place every student desiring work in a position.

Jobs are available both on and off campus, according to student's ability, and their capacity to handle the added burden of employment. Student worker positions range from 10–20 hours per week.

Application for Aid

Students may apply for financial aid by filing a Free Application for Federal Student Aid (FAFSA). Biola University and the school code (001122) should be included on the appropriate sections. Dream Act eligible students must complete the California Dream Act Application (<https://dream.csac.ca.gov/>) instead of the FAFSA.

All undergraduate California residents who have not already been paid a Cal Grant are encouraged to apply by filing a FAFSA (or Dream Act Application as applicable) and GPA verification form before March 2. For students who have already been awarded a Cal Grant in the prior academic year, only a FAFSA (or Dream Act Application as applicable) is required.

Should a student run out of Cal Grant eligibility while attending Biola, the student is encouraged to reapply by the next state deadline (typically March 2 for the next academic year) and contact the California Student Aid Commission in the event that state rules allow the student additional Cal Grant eligibility.

Departmental Scholarship applications (i.e., music, athletics, forensics, etc.) are available from the academic departments only. In addition, a FAFSA (or Dream Act Application as applicable) may need to be filed unless a student can demonstrate disqualification for need-based aid.

Note: FAFSA, California Dream Act, and Plus and/or Private loan applications need to be re-filed for each academic year.

Deadlines for Filing

The following deadlines have been established for the various aid programs:

Cal Grant Programs

New Applicants: March 2

Institutional Aid

While there is not a "deadline" to apply for financial aid and students are allowed to apply throughout the academic year, resources are limited and are awarded on a first come, first served basis. Therefore, students are encouraged to apply and complete their financial aid file as soon as possible after the various applications and documents become available. The FAFSA and California Dream Act Applications (<https://dream.csac.ca.gov/>) are available for completion on October 1 each year.

Applicants Selected for FAFSA or CADAA Verification

If the federal government (or state government for California Dream Act (CADAA) applications) has selected your FAFSA (or CADAA) for verification, Biola must follow specific guidelines in reviewing your financial aid eligibility prior to releasing aid to your student account. Because of this, we advise students to submit their required documents by April 15 prior to the beginning Fall enrollment for the year in question. If any of your awards change during the verification process, we will alert you within 3 weeks of the date you submit your last required item, via a printed letter to your home address, or an email to your Biola email

account. The last day to complete this process and still receive federal aid for the 20-21 year is April 1, 2021. For 21-22, the last day will be April 1, 2022.

Financial Aid Disbursements

All financial aid is awarded for the academic year; for programs with only two mandatory terms (fall and spring), one half is applied to a student's school account each semester (unless stated otherwise). Students enrolled for only one semester are entitled to only that semester's award after it is adjusted to a one-semester expense budget. Financial aid is generally not awarded for the summer term in semester programs. For trimester programs, such as applied psychology, business management, the MBA and MPAcc, aid is divided into even amounts over all of a student's possible terms in an academic year (fall, spring, and summer). Exceptions to these disbursement divisions are only made where mandated or allowable by federal regulations.

Financial Aid Withdrawal/Return of Aid Policy

Biola University's "Financial Aid Withdrawal Policy" is employed when a student withdraws prior to completing 60% of the semester. Financial aid adjustments caused by a change in semester enrollment status (student remains enrolled in at least one course) are not included in this policy, but are addressed in the Financial Aid Handbook.

It is important to note that the federal government awards financial aid with the assumption that a student will complete the courses for which one is receiving the aid. If a student receives a federal aid disbursement but fails to begin at least half-time attendance for the term, the student is not eligible for the aid. If a student does not complete all the sessions of a modular (sequential) course schedule, Biola may be required by federal regulations to use a prescribed formula to calculate the unearned portion of the financial aid received and return it to the Title IV programs.

If a recipient of financial aid withdraws during a period of enrollment, the amount of financial aid earned will be calculated according to regulations and policies established for the various categories of aid. The unearned aid will be returned to the various aid sources. These sources include:

Title IV Financial Aid: Most types of government aid are included in this category, i.e., Federal Pell Grant, Federal SEOG Grant, Perkins Loan, Federal Direct Student Loan, Direct PLUS Loan (Work Study is not included in the withdrawal calculation).

State Aid: Includes grants awarded by the California Student Aid Commission, i.e., Cal Grant A, B.

Institutional Aid: Includes all sources of financial aid awarded by Biola University, i.e., scholarships, grants and campus-based loans.

Outside Assistance: Includes any aid received from outside organizations, i.e., churches, civic organizations, non-Biola Employee Tuition Waivers, private foundations, scholarship associations, etc.

When a student wishes to withdraw from Biola University, a "Departure Process" must be initiated with the Office of the Registrar. The official withdrawal date is the earlier of either the date the student begins the withdrawal process, or the date the student provided official notification of the intent to withdraw, and received acknowledgment of the same from the Office of the Registrar.

Students who unofficially withdraw (fail to submit the departure form, but stop attending class) will be given an official withdrawal date determined by the last date of class attendance. If the last date of attendance cannot be determined, the official withdrawal date will be the 50% point of the semester.

Return of Aid

Title IV Aid: Federal aid must be returned to the Title IV program(s) if a student withdrew on or before completing 60% of the enrollment period (semester or term). For full term courses, the percentage of Title IV aid to be returned is equal to the number of calendar days remaining in the semester divided by the number of calendar days in the semester. Scheduled breaks of more than four consecutive days are excluded. Please see the Modular Term Return to Title IV (R2T4) Policy (p. 5) section below for details regarding classes with a length that is less than the full semester.

Note: If prior to withdrawing, funds were released to a student because of a credit balance on the student's account, the student may be required to repay the federal funds back to Biola upon withdrawing.

State Aid: State aid must be returned in the amount of the difference between the state aid awarded for the enrollment period and the actual tuition charged once the tuition refund is reflected.

Institutional Aid: In most cases, institutional aid is reduced when a student withdraws during the first eight weeks of the semester. The institutional aid is reduced by the same percentage of tuition refund. For example, a student has a \$1000 scholarship for the semester, and withdraws during the third week of the semester (80% tuition refund). The student keeps 20% of the scholarship, or \$200; \$800 is returned to the institution. Aid is usually not reduced after the eighth week of the semester, unless the student has contracted for the aid, i.e., scholarships for athletics, music.

Outside Aid: Outside organizations providing financial aid are contacted when a student withdraws and receives a tuition refund that produces a credit on the student account. The organization can decide if any of the aid must be returned to them. Some organizations specify beforehand the terms of their scholarship if a student withdraws. Unless requested, outside aid sources are not contacted when the withdrawal occurs after the eight week refund period.

Private/Alternative Loans: Alternative loans are only adjusted upon request of the student. Returning excess funds remains the responsibility of the student.

Modular Term Return to Title IV (R2T4) Policy: The U.S. Department of Education has specific regulations that govern the R2T4 calculation for students enrolled in modular courses. Modular courses are defined as those that do not span the entire length of the term and are offered sequentially rather than concurrently (although it is possible for sessions to overlap). At Biola, Session A and Session B would be considered modules for financial aid purposes.

Regulations require the entire period and combination of modular courses be considered when determining the portion of financial aid that has been earned by a student who withdraws. The student may be considered withdrawn when he or she fails to complete the scheduled enrollment.¹ At the point a student is considered withdrawn, the percentage of completion is calculated by dividing the number of completed days by the number of days the student was scheduled to

attend. (Scheduled breaks of at least five days are omitted from the calculation.)

A student who withdraws from a current module but provides written confirmation of plans to return and attend a future module in the same term that begins within 45 days of the end of the current module is considered to still be enrolled.

If the student fails to return to a future module as planned, the student is considered withdrawn from the initial date of the original module.

If the student withdraws without a written confirmation to attend in the future but returns during the same payment period, the student is able to receive all funds for which the student has eligibility according to their current enrollment status.

¹ A student who drops from subsequent or concurrent courses during the time he/she is enrolled in another course will not be considered as having withdrawn.

Satisfactory Academic Progress Policy

Students attending Biola University who wish to receive financial aid (including tuition waiver, federal benefits, state benefits, veterans benefits, social security benefits, etc.), in addition to meeting other eligibility criteria, must maintain satisfactory academic progress in their degree or certificate program as described below.

Quality of Progress "GPA Requirement"

Students requesting aid must maintain a minimum cumulative GPA as follows:

Minimum Cumulative GPA

Undergraduate: 2.0

Graduate: 2.5

- GPAs are reviewed at the end of each academic term (fall, spring, and summer).
- Students who fail to maintain the minimum GPA will be given a warning status for one academic term, during which they will continue to receive financial aid. At the end of the term, the cumulative GPA requirement must be met, or the student's financial aid eligibility will be suspended until they once again meet the applicable GPA requirement.

Quantity of Progress "Pace Requirement"

Students requesting aid must successfully complete 67% of all credits attempted.

Pace (percentage of attempted credits that were successfully completed) is reviewed at the end of each academic term (fall, spring, and summer).

Students who fail to maintain the pace requirement will be given a warning status for one academic term, during which they will continue to receive financial aid. At the end of the term, the Pace requirement must be met, or the student's financial aid eligibility will be suspended until they once again meet the requirement.

Duration of Progress "Maximum Time Frame"

Students requesting aid are expected to complete an academic program within a reasonable time frame (including transfer credits). A reasonable time frame is defined as 150% of the program length in units for the degree in which the student is enrolled.

Time frame is reviewed at the end of each academic term (fall, spring, and summer). Students may appeal for extended time by submitting a letter of petition to the Financial Aid Office.

For more details about Biola's Satisfactory Academic Progress policy, please see the Financial Aid Office website (<https://www.biola.edu/financial-aid/about/disclosures/>).

Financial Aid Suspension Appeals

Any student whose aid has been suspended may appeal for a term of aid probation, by completing the "Financial Aid Suspension Appeal Form," which is available on the Financial Aid Office website (<https://www.biola.edu/financial-aid/process/forms/>). By the end of the probation term, the student must meet all Satisfactory Academic Requirements, as specified above, to regain financial aid eligibility.