

Financial Information

CHARGES AND FEES FOR ACADEMIC YEAR 2003-2004

Tuition, per semester:

1 through 11 credit hours, per credit hour	\$ 555.00
12 through 17 credit hours, block rate	7,210.00
18 plus credit hours, per credit hour	393.00
Summer School, 2002; J-term, 2003; per credit hour . . .	393.00
Audit, per credit hour	150.00
ACE Tuition, per credit hour	280.00

Room, per semester:

All students	1,238.00
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Board, per semester:

Carte blanche plan	1,475.00
15 meal plan (available to upper-classmen only)	1,357.00
10 meal plan (available to student teachers, and upper-classmen in Babcock & Crawford only)	1,215.00

Meals: (Commuter students only)

5 meals-per-week lunch plan	416.00
5 meals-per-week dinner plan	505.00

Fees:

Late registration fee	50.00
Enrollment application fee - non-refundable	25.00
Replacement I.D. card (each)	5.00
Payment plan fee, per semester	30.00
IDS100 fee	25.00
Laboratory fee, per semester	30.00
(Science, Psychology, Computer Science, Statistics)	
Music fees (private instruction), per semester:	
One-half hour lessons	260.00
One-hour lessons	455.00
Practice fee	16.00
Chancel fee	80.00
Chorale fee	35.00
Wind Ensemble fee	35.00
Photography fee, per semester	80.00
Broadcast Lab fee	25.00



Kinesiology fee, per semester:	
On-campus classes	10.00
Off-campus	
(bowling, ice skating, rockclimbing, skiing, tennis, etc.) . . .	varies
Classes in Wellness, Biomechanics and Physiology	20.00
Transcript (each)	5.00
Vehicle registration (per semester)	25.00

Housing deposit:

Residence hall deposit - required to reserve room	150.00
Campus apartment housing deposit	1-month rent
Campus apartments (including all utilities and local phone; 1-year lease required):	
One-bedroom apartment, per month	527.00
Two-bedroom apartment, per month	552.00

PAYMENT OF BILLS

The balance for total tuition, fees, room, and board charges is reduced by all financial aid credits a student receives for that semester. Bills will be sent to students prior to the beginning of each semester providing the student registers in a timely manner. Students have two choices for paying the balance due:

Pay in Full: Payment due dates for each semester will be indicated on the semester bill.

Payment Plan: Students may choose to pay the balance due in four equal monthly installments. First semester payment due dates are August 1, September 1, October 1, November 1. Second semester payment due dates are January 1, February 1, March 1, April 1. There is a carrying charge for the plan. Students who do not pay as arranged on the payment plan may be excluded from using the payment plan in succeeding terms.

Late payment fees may be added to accounts not paid as arranged. A finance charge of 1 percent per month may be assessed on any unpaid balance. Accounts are expected to be paid in full before taking examinations, obtaining transcripts, receiving diplomas, or registering for a succeeding term. Accounts not paid as arranged may be submitted to a collection agency. Students are responsible for all collection costs if an account is submitted to a collection agency.

REFUNDS

Withdrawal From Individual Courses - Students withdrawing from individual courses will receive refunds based upon the following schedule:

One week or less	100%
Second week	80%
Third week	60%
Fourth week	40%
Fifth week	20%
Over five weeks	No refund

Appropriate adjustments will be made to financial aid programs following formulas mandated by federal, state, and institutional regulations. Students whose enrollment status (i.e. full-time, 3/4-time, 1/2-time) would change if classes were dropped should consult with the Student Financial Services Office to determine the extent of these adjustments.

WITHDRAWAL FROM THE INSTITUTION

Tuition refunds for students who withdraw during the course of the semester, as well as those who are dismissed or suspended, will be computed as follows:

- 100% of tuition charges during week one.
- 80% of tuition charges during week two.
- 60% of tuition charges during week three.
- 40% of tuition charges during week four.
- 20% of tuition charges during weeks five through eight.
- No refund of tuition charges after week eight.

Room and board will be refunded on a prorated basis minus one week. Fees are not refundable. Students receiving financial aid who withdraw from the institution during the semester may be required to return all or a portion of the aid to the appropriate programs. A calculation will be made based on the student's withdrawal date to see what portion of the financial aid must be returned. Students may request a copy of the Refund and Repayment Policy from the Student Financial Services Office.

Federal Title IV Aid - If a student withdraws before completing 60 percent of the semester or period of enrollment, the institution must determine the percentage of Title IV assistance the student has earned. The percent earned is determined by dividing the total number of calendar days in the semester into the number of calendar days completed as of the withdrawal date. Any unearned amount must be returned to the Title IV program(s).

State of Michigan - The state award is reduced by the percent of the tuition and fees originally paid by the state. The student may retain an amount equal to the percent of the actual tuition and fees charged based on the withdrawal date. The remaining amount must be returned to the state.

Institutional Aid - Institutional aid is reduced by the percent of the tuition and fees originally covered by the institutional aid. The student may retain an amount equal to the percent of the actual tuition and fees charged based on the withdrawal date. The remaining amount must be returned to the institutional programs.

Financial Aid

INTRODUCTION TO FINANCIAL AID

Cornerstone University provides financial aid to students who can benefit from further education but cannot do so without assistance. It also seeks to recognize students with exceptional abilities in the areas of academics, athletics, leadership, and music. It is important to keep in mind that the primary responsibility for financing a college education rests with the student and the student's family. The Cornerstone University Student Financial Services Office is committed to assisting students in receiving the maximum amount of financial assistance for which they qualify under federal, state, and institutional programs.

All students wishing to receive need-based financial assistance through federal, state, and/or institutional need-based aid programs must file the Free Application for Federal Student Aid (FAFSA).

Students must complete the required financial aid forms each year. If needed, these forms are available from the Student Financial Services Office.

It is important that all requested information is submitted to the Student Financial Services Office in a timely manner. Failure to do so will create delays. Once all requested information is received, the Student Financial Services Office makes an evaluation to determine student aid eligibility. Notification is sent to students informing them of their awards.

Students may view the institution's federal financial aid policies and procedures in the Student Financial Services Office.

REQUIREMENTS TO RECEIVE FEDERAL FINANCIAL AID

Statement of Educational Purpose - To receive financial aid, a student must be enrolled as a degree-seeking student. A student must sign a statement indicating that all federal financial aid will be used for expenses related to study at Cornerstone University.

Statement of Refund and Default - To receive federal financial aid, a student must not owe a refund on any federal grant or loan. A student must not be in default on any loan or have made satisfactory arrangements to repay any defaulted federal loan, and have not borrowed in excess of the loan limits under federal programs at any institution.

Selective Service Registration - Prior to receiving federal financial aid each year, male students born after December 31, 1959, are required to comply with Selective Service registration regulations.

Satisfactory Academic Progress - Students must make satisfactory academic progress as defined by Cornerstone University to be eligible for financial aid. Students must achieve the appropriate grade point average based on hours completed and complete a minimum number of hours for which they enroll. In order to continue to receive financial aid, a student must be progressing at a rate that would allow for completion of their program within a period not greater than 150% of the normal program length.

SAP Requirements

<u>Cumulative Semester Hours Attempted</u>	<u>Minimum % of Attempted Hours Completed</u>	<u>Minimum Cumulative GPA</u>
31	65%	1.5
32 - 63	70%	1.7
64+	75%	2.0

Part-time students are evaluated on an individual basis.
Entering freshmen have no minimum GPA requirement.

Satisfactory academic progress for the purpose of financial aid is evaluated at the end of each academic year except for students already on financial aid probation. Those students will be evaluated each semester they are on probation. Copies of the complete policy are available in the Student Financial Services Office.

Students not permitted to continue may appeal their academic dismissal to the Academic Appeals Committee, whose decision is final.

A request for readmission will be reviewed by the Academic Appeals Committee and the Admissions Committee; readmission following academic dismissal will be based upon evidence that the difficulties previously encountered can be overcome and that eventual completion of degree requirements can reasonably be expected.

FEDERAL FINANCIAL AID PROGRAMS

Eligibility for federal student financial aid is determined through the submission of the Free Application for Federal Student Aid (FAFSA).

Federal Parent Plus Loan Program - Parents may be eligible to borrow up to the cost of education minus other aid each academic year. The capped interest rate is currently 9 percent. Both interest and repayment begin 60 days after disbursement of the loan.

Federal Pell Grant - This federal program provides grants to students with exceptional financial need. The grant amount is based upon the information provided on the FAFSA each year.

Federal Perkins Loan Program - This federal program provides loans to students demonstrating exceptional financial need. No interest accrues, nor is repayment required while the student carries at least a half-time academic load at any institution of higher education. Repayment begins nine months after the student ceases enrollment or graduates. The interest rate is 5 percent.

Federal Stafford Loan Program - This federally insured loan program is available to all students. The maximum loan eligibility each year is based on total credit hours earned and dependency status. The interest rate is variable and caps at 8.25 percent. For those who qualify for a subsidized (need based) loan, the government pays the interest while the student is in school. The student is responsible for the interest while in school with the unsubsidized loan. Repayment of both principal and interest begins 6 months after the student enrolls less than half-time or graduates.

Federal Supplemental Educational Opportunity Grant - This grant is awarded to students who demonstrate exceptional need based upon the information provided on the FAFSA.

Federal Work-Study - This program provides work opportunities for students with financial need. Federal funds are used to subsidize part of each eligible student's salary. Students may receive Federal Work-Study funds for employment in areas of community service. Additional information on community service and other student work opportunities is available through the Career Services Office.

Study Abroad Program - Students participating in a study abroad program may be eligible for federal financial aid. Contact the Student Financial Services Office for more information.

Contact Student Financial Services for information on student financial assistance.

STATE FINANCIAL AID PROGRAMS

Persons who are legal residents of the State of Michigan as defined by the Michigan Department of Education may receive aid from state programs. Eligibility for state student financial aid is determined through the submission of the Free Application for

Federal Student Aid (FAFSA). The current state application deadlines for priority consideration are February 21 for first-time applicants and March 21 for continuing applicants. Consideration is given to applications received prior to September 1 and is based on availability of funds.

Michigan Adult Part-Time Grant - Limited funds are provided to independent students from Michigan enrolling for 3 to 11 credit hours. To qualify, students must be out of high school at least 2 years and demonstrate need.

Michigan Competitive Scholarships - Gift aid is available to Michigan residents attending either private or public colleges in the state. A qualifying score must be achieved on the national ACT exam and financial need must be established by filing the FAFSA. Students may only receive either the Michigan Tuition Grant or the Michigan Competitive Scholarship.

Michigan Merit Award - This award is available to Michigan residents attending private or public colleges. Award is based upon MEAP test scores and ACT/SAT scores if applicable.

Michigan Tuition Grants - Gift aid is available to Michigan residents attending an independent non-profit Michigan college. Awards are based on financial need only. Application is made by filing the FAFSA.

Michigan Work-Study - This program provides work opportunities for Michigan students with financial need. State funds are used to subsidize part of each eligible student's salary. Students should contact the Career Services Office for more information on student work opportunities.

MI-Loan Program - This loan program offers low interest loans to students attending a Michigan college. Participation in the MI-Loan programs is conditional upon passing a credit check. Information packets are available at the Cornerstone University Student Financial Services Office.

INSTITUTIONAL NEED-BASED GRANT AND SCHOLARSHIP PROGRAMS

To be eligible for need-based university gift aid programs, a student should submit a Free Application for Federal Student Aid (FAFSA). A student must be enrolled full-time as a degree-seeking student in a traditional undergraduate program. Students who have previously earned a bachelor's degree are not eligible for institutional aid. Priority consideration is given to students with financial need who have completed their FAFSA by February 21 (new students) or March 21 (returning students). In most cases, students only need to complete the FAFSA to be considered for these awards. Some upper-classmen awards require completion of an Institutional Scholarship Application. Contact the Student Financial Services Office for additional information. Applications are available on the Student Financial Services website.

Academic Achievement Grant - New students who are first-time college enrollees with a cumulative grade point average of at least 3.0 and an ACT of 22 (1020 SAT) or more may be eligible for this grant. This award is renewable to students that maintain at least a 2.7 GPA.

Athletic Scholarships - These awards are based on proven athletic ability. Athletic scholarship information may be obtained by contacting the athletic director or coach directly.

Wendell K. Babcock/Grand Rapids School of Bible and Music Alumni Children's Scholarship - To be eligible, a student must be the child of a GRSBM alumnus with demonstrated financial need. An eligible student may receive up to \$1,500 per academic year. Application is made on the Institutional Scholarship Application.

Bachelor of Religious Education Degree Grant - This grant is designed for Michigan residents who are rendered ineligible for Michigan Competitive Scholarship or Michigan Tuition Grant funds due to their enrollment in the BRE program. Students must have attained junior or senior status and otherwise demonstrate eligibility for the MTG or MCS to be eligible for this grant. The amount of the grant is one-half of the state grant eligibility for the year.

The Russell H. Bateman Memorial Scholarship - This scholarship is awarded by vote of the Music Department faculty to the outstanding entering freshman Music major.

Belden Brick and Supply Architectural and Masonry Scholarship - Students whose parents or grandparents are associated with masonry, architectural or home building professions are eligible to apply for this \$1,000 award. First-time freshman must have a high school GPA of 3.0, and all other students must have a 2.5 cumulative Cornerstone GPA. Application is made on the Institutional Scholarship Application.

William J. and Nora J. Bolthouse Scholarship - Students from Ensley Baptist Church of Sand Lake, Michigan, and children of employees or the employees of Bolthouse Farms, Inc. are given first priority to receive this scholarship. Demonstrated financial need is required. Application is made on the Institutional Scholarship Application.

T. M. Branch Scholarship - This scholarship is awarded to a junior or senior who maintains a cumulative 3.0 GPA and demonstrates financial need. Application is made on the Institutional Scholarship Application.

Capital Region Community Foundation Davis Fund Scholarship - This scholarship is awarded to a resident of Ingham, Eaton, or Clinton County (Michigan). Selection criteria include proven superior ability, scholarship and character. Application is made on the Institutional Scholarship Application.

Dorothy J. and Clinton Christoff Scholarship - Eligibility is for anyone living in or attending school in the Lowell School district. One \$1000 scholarship will be given annually to a candidate who demonstrates "service above self". Selection is by the Lowell Rotary Club Scholarship Committee.

Ginger Coburn Memorial Scholarship - This scholarship was established to assist needy female teacher education students to attend Cornerstone University. Applicants must have 60 earned credits and a minimum cumulative 3.0 GPA. Students from Alpena County, Michigan, will be given first priority. Application is made on the Institutional Scholarship Application.

Ethel Collins Scholarship - This scholarship assists undergraduate university students preparing for a teaching profession ministering to children. Application is made on the Institutional Scholarship Application.

Cornerstone Need Grant - These funds are available to assist students with excessive need after taking into consideration all other aid sources available.

Cornerstone University Ministry Major Grant - This grant is designed for Michigan residents who are rendered ineligible for Michigan Competitive Scholarship or Michigan Tuition Grant funds due to their enrollment in a Christian Ministry major. Students must have attained junior or senior status and otherwise demonstrate eligibility for the MTG or MCS to be eligible for this grant. The amount of the grant is one-half of the state grant eligibility for the year.

Orpha Galloway Endowed Music Award - This award is granted yearly by the Chairman of the Department of Music to a junior or senior who has significantly contributed to the Spring Musical Production with demonstrated excellence and commitment and who exhibited a dedication to a Christian lifestyle and a professional work ethic.

Esther Gilbertson Scholarship - This scholarship is reserved for ministry students who have achieved junior or senior status and whose intent is full-time Christian service. A cumulative 3.0 college GPA and financial need is required. Application is made on the Institutional Scholarship Application.

Global Impact Scholarship - This \$5,000 per year scholarship was established to assist full-time undergraduate students preparing for full-time Christian ministry or missions. First-time freshmen need a 3.0 high school GPA and returning students need a 3.0 Cornerstone GPA to qualify. In addition, scholarship recipients must show financial need. Application is made with the Global Impact Scholarship Application.

The Frank H. Gordon Memorial Music Scholarship - This scholarship of \$1,500 is awarded by vote of the Music Department faculty to the outstanding junior Music major.

Grand Rapids Foundation Scholarship - The Grand Rapids Foundation provides scholarships for sophomore, junior, and senior students. Applicants must have been residents of Kent County for a minimum of three years, have a minimum 3.0 GPA, and demonstrate financial need. Applications are available on the Student Financial Services Office website.

Heritage Financial Planning, Inc. Business Scholarship - This \$1500 scholarship was established to financially assist a junior or senior majoring in business, with a 3.0 or better GPA. Preference will be given to students focusing on finance. Application is made on the Institutional Scholarship Application.

IFCA Competition Scholarship - National IFCA competition winners in a music category are eligible for a one-year, \$1,500 scholarship.

International Student Grant - These scholarships are available to international students who have financial need and are not eligible to receive assistance through the federal student aid programs. Applications are available from the Admissions Office.

Pat Irwin "Jabez" Scholarship - This scholarship was created to assist financially needy students participating in the Cornerstone University Learning Center. The candidate must demonstrate a walk of faith and trust in God to enable them to serve Him in their chosen field and be in the top ten percent of their class. The Cornerstone Learning Center faculty makes nominations for the scholarship.

Sylvia King Music Scholarship - This scholarship is provided for the undergraduate student who is selected by the music faculty to play piano in the spring musical. Interested students must audition with the music department prior to December 1 of each year for the following spring musical.

Robert and Ruth Lanting Endowed Scholarship - The student candidate must be committed to Christian ministry or mission work and demonstrate financial need. Application is made on the Institutional Scholarship Application.

Victor and Bonnie Matthews Outstanding Athletic Scholarship - This scholarship is intended to recognize an outstanding male student athlete who has displayed outstanding Christian character, leadership, and involvement in the Cornerstone University community. The student must be a male athlete entering his or her Junior or Senior year. The award amount varies and is renewable for one year. (Selection is made by the Athletic Department.)

The Ronald B. Mayers Religion Major Award - This \$1000 academic award was established to award a pre-seminary Religion major. Nominations will be made by the Bible Religion and Ministries division faculty and is awarded in the spring to a junior.

Clair McCombs Aviation Scholarship - This scholarship is available to students planning a career in missionary aviation. This scholarship of up to \$2,000 is available to upper-classmen to help reduce indebtedness. Applications are available on the Student Financial Services Office website.

C. John Miller Business Leadership Scholarship - This scholarship is provided for undergraduate students who have demonstrated exceptional potential for leadership in business. Application is made on the Institutional Scholarship Application.

Verna Miller Memorial Leadership Scholarship - Scholarships of \$2,000 are provided to incoming students with demonstrated academic excellence and leadership ability who have completed a leadership scholarship application. This award may be renewed for four years of undergraduate study. Applications are available on the Student Financial Services Office website.

Alan and Bernice Morrow Scholarship - This scholarship was established to recognize the top business and music students entering their junior year at Cornerstone. Eligible students must have at least a 3.5 overall grade point average. Up to five students may receive this \$2,000 scholarship each year. Application is made on the Institutional Scholarship Application.

Multicultural Scholarship - This award is available to students with financial need who are from a recognized minority group.

Music Scholarship - Renewable scholarships are awarded to students in various designated areas of study (i.e. voice, keyboard, brass, woodwinds, etc.). The Music Department faculty submits recommendations for awards. Entering students must complete an application and will be expected to audition in person before the music faculty (or send an audition tape if a visit to campus is not possible). Recipients must maintain an overall 2.5 GPA, a 3.0 in music courses, a 3.5 in the applied major, and participate in music groups as determined by the music faculty.

The Margery Nichols Memorial Scholarship - This \$1,500 scholarship is awarded by vote of the Music Department faculty to the outstanding entering male vocalist.

Amanda and Michael Nielsen Children's Ministry Scholarship - This scholarship is provided for undergraduate students who are pursuing a career in children's ministry in a local church or para-church organization following graduation or for students serving in summer camping ministries. Application is made on the Institutional Scholarship Application.

Outstanding Female Athlete Scholarship - This scholarship is intended to recognize an outstanding female student athlete who has displayed outstanding Christian character, leadership, and involvement in Cornerstone University. The student must be a female athlete entering their junior or senior year. The award amount varies and is renewable for one year. (Selection is made by the Athletic Department.)

Edward R. Powell Family Scholarship - This scholarship is intended to recognize students in Communication Arts or Teacher Education who intend to pursue careers in secular organizations after they graduate in order to be "salt and light" as described in Matthew 5:13-16. To be eligible, a student must have declared a major in Communications Arts or Teacher Education and have completed at least 60 credit hours toward a degree at Cornerstone. Application is made on the Institutional Scholarship Application.

Presidential Scholarship - These renewable awards of up to \$4,500 are given to students who are first-time college enrollees who demonstrate outstanding academic achievement. Awards are made to students with at least a 3.50 GPA and 25 ACT (1130 SAT). Upperclassmen who maintain a 3.2 GPA are eligible to renew this award.

C. Dexter Rohm Memorial Scholarship - This scholarship fund intends to help students who would not be able to continue at Cornerstone University without additional financial assistance. The students must be entering their junior or senior year and have demonstrated financial need as determined by the university. Application is made on the Institutional Scholarship Application.

Dorothy L. Sayers Promising Young Writers Scholarship - This \$1000 scholarship is designed to encourage undergraduate writers to develop their skills for writing connected careers and is awarded by vote of the English faculty at the Spring Awards Chapel. Candidates must be English majors or English writing majors with a demonstrated desire to write as a vocation.

The John Scripps Music Award - This scholarship is awarded by vote of the Music Department brass faculty to the outstanding brass performer.

Howard and Mary Simms Memorial Scholarship - The student candidate must be majoring in social work with demonstrated growth and intentional work in several arena, be making satisfactory academic progress toward a degree at Cornerstone University and demonstrate financial need. Application is made on the Institutional Scholarship Application.

Glenn and Barbara Steil Scholarship - This scholarship assists undergraduate students over the age of 21 who have completed two years of college course work. Recipients must demonstrate financial need. The award amount varies and is renewable for one year. Application is made on the Institutional Scholarship Application.

Richard H. and Marion B. Stewart Endowed Scholarship - This \$1250 scholarship is awarded by vote of the voice and choral music faculty to the most promising entering freshman male vocalist.

Bertha Dewey Stock Memorial Scholarship - These funds are awarded to junior and senior ministry students who plan to pursue pastoral ministry or missions. Recipients must demonstrate financial need and have a cumulative 3.0 college GPA. Application is made on the Institutional Scholarship Application.

Talents for Christ Scholarship - National Talents for Christ competition first-place winner in a music category are eligible for a one-year, \$1,500 scholarship.

Robert and Ellen Thompson Leadership Scholarship - This \$5000, four year renewable scholarship was created to financially assist undergraduate students with demonstrated leadership potential who are committed to the development of their leadership abilities through training and mentoring relationships.

Margaret Ward Music Scholarship - This scholarship is provided for undergraduate students who have demonstrated financial need and are majoring in music with an emphasis in piano or voice. Application is made on the Institutional Scholarship Application.

Meryl Welch Musical Arts Endowed Scholarship - The student candidate must demonstrate a proficiency in musical arts. Financial need will be considered. Application is made on the Institutional Scholarship Application.

Samuel L. Westerman Scholarship - This scholarship is awarded to juniors or seniors with financial need who have demonstrated active involvement in community and/or church volunteer service. Application is made on the Institutional Scholarship Application.

Catherine Ross Wirtz Elementary Education Scholarship - This scholarship was established to provide assistance to students endeavoring to become elementary and middle school teachers, Student candidates must have a record of service to the Lord and mankind, must be accepted into the Teacher Education program with a minimum of a 3.0 GPA. Financial need will be considered. Application is made on the Institutional Scholarship Application.

Word of Life Matching Scholarships - Cornerstone University will be awarded a one-year scholarship equal to the amount a student earns through the Word of Life Club Bible memorization scholarship program. Students must submit documentation to the Student Financial Services Office showing the amount earned through this program.

