

FINANCIAL AID

Financial Aid Guidelines

We believe financial aid should provide assistance to those students who would not otherwise be able to attend college. Financial aid is also offered to encourage the enrollment of students who have demonstrated high academic achievement, special talents, or a strong likelihood of success at Bethel. The following guidelines help us provide the best possible aid to those needing it:

1. The student's family has primary responsibility for financing the education, and a student requesting financial aid is expected to contribute toward his or her own educational expenses. This self-help may be in the form of summer or school-year earnings or loans in any reasonable combination. Financial aid from the university and other sources will be viewed only as supplemental to support from the family.
2. Offers can consist of gift aid, loans, or employment. They are offered singly or in combination. Although the student is free to request a change in the offer, the final decision will be made by the university.
3. Students are encouraged to seek grants and scholarships from third-party sources. (This includes church scholarships, matching grants, high school and community awards, national merit scholarships, etc.) When private scholarships are reported to the financial aid office, loan and/or work eligibility is reduced, if needed, to keep the student's total aid package within federal need limits. Institutionally controlled grants and scholarships are reduced if total gift aid from all sources exceeds the financial aid budget for tuition, fees, room, board, books, and supplies.
4. Recipients of military-related educational benefits are considered for a normal financial aid offer which may include federal, state, institutional and/or private sources of aid. Adjustments to the financial aid offer are made when outside aid, including military educational benefits create an overaward. For more information, visit the Financial Aid Terms and Conditions page (<https://www.bethel.edu/financial-aid/eligibility/terms-conditions>).
5. A student's financial need is determined by an analysis of the information provided in the Free Application for Federal Student Aid (FAFSA). Consideration is given to elements that affect a family's financial status, including current income, assets, number of dependents, other educational expenses, and retirement needs.
6. All financial aid, excluding job earnings, is first credited to a student's Bethel account. Only after all current Bethel charges are satisfied will surplus aid be disbursed to students for use in meeting other expenses.
7. Gift aid from federal, state, and Bethel programs is only available to undergraduate students who have not yet earned their first baccalaureate degree. Post-baccalaureate students taking undergraduate courses will not receive gift aid, but will be eligible for government loans if they are seeking licensure, certification, or a second type of bachelor's degree (e.g., a student has a B.A. and is now seeking a B.S.).
8. Verification of student status for loans, insurance, and other matters is made through the Office of the Registrar.

Financial Aid Programs

Financial aid comes in two categories: gift aid (grants and scholarships) and self-help aid (loans and student employment).

A scholarship is a gift given in recognition of academic achievement; special talents; or contribution to church, school, or community. Visit [bethel.edu/undergrad/financial-aid/types/scholarships](https://www.bethel.edu/undergrad/financial-aid/types/scholarships) (<https://www.bethel.edu/undergrad/financial-aid/types/scholarships>) for additional information.

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A grant is a gift given usually on the basis of financial need. Visit bethel.edu/undergrad/financial-aid/types/grants (<http://bethel.edu/undergrad/financial-aid/types/grants>) for additional information about federal, state, and Bethel programs.

A loan must be repaid. Student loan programs allow you to borrow money at low interest rates to help pay for your education. Visit bethel.edu/undergrad/financial-aid/types/loans (<http://bethel.edu/undergrad/financial-aid/types/loans>) for additional information.

Student employment allows a student to earn a portion of his/her college expenses by working a part-time job on campus or in an off-campus community service position. Visit [bethel.edu/undergrad/financial-aid/types/student-employment](https://www.bethel.edu/undergrad/financial-aid/types/student-employment) (<https://www.bethel.edu/undergrad/financial-aid/types/student-employment>) for additional information.

Financial Aid Application Procedures

1. New students only: Complete the application process for admission to Bethel while you are applying for financial aid. A financial aid offer is made only after admission to Bethel has been granted.
2. Complete and submit the Free Application for Federal Student Aid (FAFSA). The FAFSA may be completed online at studentaid.gov (<https://studentaid.gov>). Bethel's Federal School Code for the FAFSA is 002338.
3. After your FAFSA is processed, you will receive a FAFSA Submission Summary from the government. Review the data on the Summary for accuracy. If you need to make corrections, follow the instructions on the Summary or contact a counselor in the Office of Financial Aid at Bethel.
4. Students who have unusual, non-discretionary expenses; whose family experienced a recent loss of income; or who are applying for independent status must submit an appeal form with supporting documentation. Appeal forms are available at Special Circumstances Financial Aid webpage (<https://www.bethel.edu/undergrad/financial-aid/process/apply/special-circumstances/>).
5. The financial aid office will mail students who have been selected for verification a Verification Form that indicates what must be verified along with instructions for how to submit the information. If selected to verify income, applicants must submit federal tax information (<https://www.bethel.edu/financial-aid/verification>) as requested.

Bethel's priority deadline for financial aid applications is April 15 for new students, and May 10 for returning students each year. Students who have completed and mailed all the necessary forms by that date will receive first consideration. Bethel will continue offering financial aid funds to students who complete their applications after the priority deadline, but such students may receive diminished financial aid offers.

Offers are made for the entire academic year on the assumption that the student will continue to meet the standards for the offer and remain eligible for the spring semester. Should a student's status change, the university will review and adjust the offer.

Each year, a returning student seeking either loans or need-based gift aid must re-apply for financial aid before a new offer will be made.

Financial Aid Satisfactory Academic Progress Policy

Process Overview and Responsibilities

The Code of Federal Regulations, title 34, sections 668.34 requires that an institution establish, publish, and apply reasonable standards for measuring whether a student is maintaining satisfactory progress in his or her course of study in order for the student to receive financial aid under a Title IV program of the Higher Education Act. Minnesota Statute 136A.101 Subd. 10 applies this federal Satisfactory

Academic Progress regulation to Minnesota financial aid programs. Bethel University applies this federal Satisfactory Academic Progress regulation to institutionally-controlled financial aid programs.

All financial aid recipients must progress at a reasonable rate (“make satisfactory progress”) toward achieving a certificate or degree. This requirement applies to all terms, whether or not the student received financial aid.

Program of Study

Bethel’s normal business practice is to require students to declare an intended degree (or approved certificate or licensure program). In addition, students must indicate specific components of their program, such as their intended major(s), minor, concentration and/or endorsement. Bethel assimilates each student’s specific program components into a single, customized, program of study. Bethel does not attempt to list every possible combination of majors, minors, endorsements, licensures, etc. in the catalog. Rather, Bethel uses Degree Works [Dashboard (bethel.edu) (<https://degreeworks.bethel.edu/Dashboard/>)] to combine the specific course requirements of each component of the student’s program (e.g. major one, major two, minor, endorsement) into a single set of courses which must be completed to earn the degree. The customized program of study is available to students, and their advisors, via the Degree Works degree audit program.

A student’s program of study includes the graduation requirements for a student’s primary degree type as well as additional majors, minors, concentrations, and endorsements declared by the student within the same degree type as displayed in Degree Works. Degree types include bachelor’s degrees, master degrees, doctoral degrees, approved certificates, courses required for initial teaching licensure, a group of preparatory courses (e.g., courses needed for admission to another degree program), or an approved comprehensive transition program (e.g., BUILD). If students are pursuing dual degrees that are packaged as one program (e.g. Master of Business Administration and Doctor of Nursing Practice - MBA/DNP) all requirements for both degrees must be met before a degree is awarded; therefore, together they are considered the student’s program of study.

Beginning with the 2020-2021 academic year the financial aid office used data generated from a student’s Degree Works degree audit, rather than pulling data from academic catalogs, to (a) determine which courses can be included in the student’s enrollment status, and (b) determine how many credits should be used to calculate Satisfactory Academic Progress maximum timeframe, and (c) determine when students complete their program requirements. [Refer to Bethel’s Course Program of Study policy: Course Program of Study | Bethel University (<https://www.bethel.edu/financial-aid/eligibility/course-program-of-study#Define>).]

Evaluating Financial Aid Satisfactory Academic Progress

Financial aid satisfactory academic progress evaluation begins six (6) days after the end of each term (fall, spring and summer) using three benchmarks: Qualitative Measure, Pace, and Maximum Timeframe.

Qualitative measure. Undergraduate and Bethel Seminary students must maintain a cumulative Grade Point Average (GPA) of at least 2.00. Graduate School students must maintain a cumulative GPA of at least 3.00. All undergraduate coursework is considered when calculating the cumulative GPA for undergraduate degrees. At the graduate level, cumulative GPA is calculated separately for Graduate School doctoral programs, Graduate School non-doctoral programs, Bethel Seminary doctoral programs, and Bethel Seminary non-doctoral programs.

Pace of completion. Students must progress through their educational program at a pace that ensures they will complete the program within the maximum timeframe. The pace is calculated by dividing the cumulative number of credit hours the student has successfully completed by the cumulative number of credit hours the student has attempted (beginning January 2017 results will be rounded to the nearest percent - for example, 66.49% is rounded to 66% and 66.50 is rounded to 67%). Students must

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successfully complete a minimum of 67% of their cumulative attempted credits (including any transfer credits, advanced placement or College Level Examination Program credit).

Maximum timeframe. Students are expected to complete their program within the normal time for completion (122 credits for a baccalaureate degree). However, there may be special circumstances, like a program change or an illness, that would prevent students from completing their programs of study within the normal time frame.

To accommodate these special circumstances, students may continue receiving aid until they either (a) complete graduation requirements for their program of study, or (b) attempt 150% of the number of credits (including transfer credits, advanced placement or CLEP credits) required for their program of study, or (c) reach the point where they cannot earn the number of credits necessary to complete their program of study within 150% of required credits for the degree, whichever comes first.

Students become ineligible for financial aid at the time that it is determined they are unable to complete their degree within the maximum timeframe. Transfer students who will transfer more than 50% of the credits needed for their program of study should request that only the credits that apply to their program of study be accepted by Bethel to ensure they do not exceed the maximum timeframe prior to completing their program of study, and therefore become ineligible for financial aid. The following table illustrates how the maximum timeframe calculation applies to various programs of study:

Program of Study	Maximum Time Frame
Undergraduate Certificate	18 x 1.5 = 27 semester credits
Associate's Degree	60 x 1.5 = 90 semester credits
Baccalaureate Degree	122 x 1.5 = 183 semester credits
Post-Baccalaureate Degree	50 x 1.5 = 75 semester credits
Special Education Requirements for Academic Behavioral Strategist and Autism Spectrum Disorders licenses	53 x 1.5 = 79 semester credits
Bachelor of Science in Nursing, with minors in Psychology, Biology and Public and Community Health	179 x 1.5 = 268 semester credits
Master of Arts	60 x 1.5 = 90 semester credits
Master of Business Administration	42 x 1.5 = 63 semester credits
Master of Divinity	78 x 1.5 = 117 semester credits
Doctor of Ministry	48 x 1.5 = 72 semester credits
Doctor of Education	61 x 1.5 = 92 semester credits

Treatment of Special Academic Course Situations

Audited and Enrichment Courses: Courses that are audited, or not eligible for academic credit, are excluded from Satisfactory Academic Progress calculations since they are ineligible for federal, state, or institutional financial aid programs.

Change of Majors: If students change majors, the credits earned under all majors will be included in the calculation of attempted, earned, and maximum timeframe credits, as well as the GPA calculation.

Concurrent enrollment in more than one of Bethel's schools: Students who are concurrently enrolled in more than one of Bethel's schools may receive more than one Financial Aid Satisfactory Academic Progress review each term. Students must be demonstrating satisfactory academic progress in every school they are attending. Failure to demonstrate satisfactory academic progress in any school will impact financial aid eligibility in all schools. For example, if as a result of not demonstrating financial aid satisfactory academic progress in the Graduate School a student's financial aid eligibility is

terminated, the student's financial aid eligibility is also terminated at Bethel Seminary, the College of Arts & Sciences, and the College of Adult & Professional Studies.

Consortium Courses: Consortium courses involve a "home" and a "host" school. The "home" school provides the academic credit, monitors Satisfactory Academic Progress, and provides financial aid. The "host" school provides the instruction for the designated course(s).

- When Bethel is the "Home" school, the credits are counted as "attempted" and "earned," as appropriate (depending on the student's grade in each course). All attempted credits count towards "maximum timeframe." The Office of the Registrar (<https://www.bethel.edu/registrar/>) maintains a list identifying whether or not the courses are included in the GPA calculation.
- When Bethel is the "Host" school, the credits are not counted as either "attempted" or "earned" at Bethel. Rather, the student's "Home" school is responsible to monitor Satisfactory Academic Progress for courses taken at Bethel under this type of consortium agreement.

Dropping or Withdrawing from a course: Courses that are dropped prior to the end of the 100% refund period, and are omitted from the student's transcript, are excluded from the SAP review. When a student withdraws from a course after the 100% refund period the course is included on the transcript, and is included in the cumulative credits attempted and in the maximum timeframe. (If a student fails or receives grades of unsatisfactory (U) for all courses attempted during the term, the financial aid staff determines if the student was enrolled for the entire period or unofficially withdrew from school.)

Earned Credits: For purposes of this policy, credits in which the student earns a grade of A-, A, B+, B, B-, C+, C, C-, D+, D, or S are consider "earned" credits, and are counted as both "attempted" and "earned" in the Pace calculation.

English as a Second Language courses: Bethel does not offer any ESL courses.

Incompletes: Courses assigned an incomplete grade are included in the cumulative credits attempted and in the maximum timeframe. These credits cannot be counted as earned credits until a satisfactory grade is assigned. Grade changes from incomplete to another grade are reviewed as part of the next term's Satisfactory Academic Progress evaluation.

Multiple majors and/or Dual Degree students: Students who choose to earn more than one major, or more than one degree, at the same time are subject to the maximum time limits of one degree (e.g., 183 credits for a baccalaureate degree).

NCAA Athletics: Students participating in National Collegiate Athletic Association (NCAA) Athletics must be making Satisfactory Progress toward their degree by NCAA rule. Students whose Financial Aid has been terminated are considered by Bethel University to no longer be making Satisfactory Progress toward their degree and are ineligible for competition in NCAA Athletics. Students who elect to appeal their Financial Aid termination remain eligible for competition while they are in the appeals process, and following a successful appeal. Please contact the Associate Athletic Director with questions about NCAA Athletics eligibility.

Preparatory coursework: Students qualifying for aid under federal preparatory coursework guidelines must meet normal Satisfactory Academic Progress Pace and Quality requirements. However, since they don't have a clearly defined program of study, and since they are allowed to borrow Direct Loans for up to one year, their Time to Completion limit is one calendar year, rather than 150% of their program of study.

Programs exempt from Financial Aid Satisfactory Academic Progress review: Some private educational loans and employer educational benefits are available to students who are not demonstrating satisfactory academic progress. Students should check with their employer, or private educational

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loan provider, to see if they must be demonstrating satisfactory academic progress as a condition of receiving these funds.

Students enrolled solely in academic programs that are excluded from eligibility for federal, state and Bethel-funded financial aid are not subject to the Financial Aid Satisfactory Academic Progress policy. For example, since no federal, state, or unfunded institutional funds are offered to Postsecondary Education Option students, they are exempt from the financial aid satisfactory academic progress review.

Prior to the summer 2013 term Seminary students in the Doctor of Ministry (D.Min.) program were exempt from financial aid satisfactory academic progress review because no federal or state funds were offered to D.Min. students. Beginning with the summer of 2013 D.Min. students are eligible for Title IV loans and must, therefore, meet minimum financial aid satisfactory academic progress standards.

Remedial Courses: Remedial courses are treated the same as non-remedial courses in evaluation of quality, pace, and maximum timeframe. Foundations for Academic Readiness courses are considered remedial courses.

Repeated Courses: Courses that a student is repeating are included when determining the student's enrollment status for Title IV purposes as long as the course is not a result of (a) more than one repetition of a previously passed course, or (b) any repetition of a previously passed course due to the student failing other coursework.

Repeated courses are always included in the cumulative credits attempted and maximum timeframe calculation. They are included in the GPA and cumulative credits earned calculations provided the grade for the repeated courses, and the original course, are both included in the GPA calculation.

Satisfactory/Unsatisfactory (Pass/Fail) grades: Some of Bethel's courses receive a grade of "Satisfactory (S)" or "Unsatisfactory (U)." These courses are not included in the calculation of GPA; they are counted as "attempted" credits. Courses with an "S" grade are considered "earned" credits. Courses with a "U" grade are not "earned" credits.

Second Degree: Students may attempt up to 150% of the credits required for a subsequent program of study (183 credits for a baccalaureate degree, plus an additional 183 credits for a second baccalaureate degree). Students who already have a first baccalaureate degree are eligible for loans (not grants) if they are pursuing teacher licensure or a second degree (e.g., a student has a B.A. and is now seeking a B.S.).

Term: The financial aid office evaluates Satisfactory Academic Progress at the end of each semester. All terms of enrollment are counted for SAP, including terms in which a student did not receive financial aid.

Transfer credits: College level courses taken outside of Bethel before students received their high school diploma or G.E.D. (e.g., CLEP, PSEO, AP) are treated as transfer credits. (Postsecondary Enrollment Options credits attempted at Bethel are treated the same as other courses taken at Bethel after receiving a high school diploma.) Transfer credits are included as both "attempted" and "completed" credits when measuring Pace, and are included in the maximum timeframe calculation. All transfer credits accepted by Bethel will be used in determining when the "maximum time frame" requirement has been reached. The student may, however, appeal to have only the credits accepted toward his or her Bethel program of study included in the maximum time frame calculation.

Failure to Meet Minimum SAP Standards

Students who are not meeting the minimum Satisfactory Academic Progress standards will be placed on Financial Aid Warning status. Following a Warning term, students who are still not meeting the

minimum Satisfactory Academic Progress standards become ineligible for financial aid, and will have their financial aid eligibility terminated.

Financial Aid Warning: Financial Aid Warning is a status assigned to a student who fails to make financial aid satisfactory academic progress at an institution that evaluates academic progress at the end of each term. The financial aid warning status lasts for one term. If after the financial aid warning term, the student is not demonstrating financial aid satisfactory academic progress, the student becomes ineligible for financial aid (financial aid terminated).

Financial Aid Terminated: Financial Aid Terminated is a status assigned to students who have lost their financial aid eligibility due to failure to demonstrate financial aid satisfactory academic progress. Students whose financial aid eligibility has been terminated may appeal the termination.

Appeal of Financial Aid Termination

Students who fail to meet financial aid SAP standards and lose financial aid eligibility can appeal this decision. This appeal form (<https://www.bethel.edu/financial-aid/forms/sap-appeal-form.pdf>) must be submitted to the Office of Financial Aid (<https://www.bethel.edu/financial-aid/>) within 7 calendar days of the date on the notification letter or email and should be accompanied by appropriate supporting documentation..

Appeals must be submitted to the Office of Financial Aid within seven (7) calendar days of the date on the notification letter or email. However, the final deadline for submitting an appeal is no later than four weeks prior to the end of the semester for which you wish to receive financial assistance (with all supporting documentation). Appeals will be evaluated by a cross-departmental committee. Appeals must explain why the student failed to make SAP, and what has changed to resolve the issue(s) that prevented the student from demonstrating SAP. Acceptable reasons for appeal may include injury or illness of the student, illness or death of an immediate relative of the student, or other extenuating circumstances beyond the student's control. Students who cannot demonstrate financial aid SAP within one term will be required to submit an Academic Plan as a part of their appeal.

Financial Aid Probation: Financial aid probation is a status assigned to a student who has successfully appealed the termination of financial aid due to failure to demonstrate financial aid satisfactory academic progress. Students on Financial Aid Probation may receive financial aid for one term.

Financial Aid Academic Plan Probation: If it is impossible for the student to meet the minimum Satisfactory Academic Progress standards after one term, then the institution and the student may agree upon an Academic Plan to monitor the student's academic progress for more than one term. The institution will use the Academic Plan as the benchmark for satisfactory academic progress for the length of time specified in the Academic Plan. Students who fail to fulfill the requirements of the Academic Plan become ineligible for financial aid.

College of Arts & Sciences will work with staff in the Academic Enrichment Studies Center (AESC) to develop Academic Plans. College of Adult & Professional Studies, Graduate School and Seminary students will work with the Student Success staff to develop Academic Plans. Once completed, the Academic Plans are submitted to the Financial Aid Office for review and implementation.

Student Notification

Students who are not meeting the minimum financial aid SAP standards will be notified by the financial aid office of their Warning or Termination status. Students who submit an appeal will be notified by the financial aid office of their Financial Aid Probation, Financial Aid Academic Plan Probation, or Financial Aid Termination status. Students whose financial aid status had been at a Warning, Probation, Academic Plan Probation, or Terminated status, but are meeting minimum SAP standards when reviewed, will be notified of the change in their status.

Students who graduated during the term that is being reviewed for SAP and are not registered for the subsequent term will not be notified of changes in satisfactory academic progress status.

Regaining Eligibility

Students whose financial aid was terminated due to lack of Satisfactory Academic Progress may choose to enroll without benefit of financial aid. If the standards are met, financial aid eligibility is restored for subsequent terms of enrollment. Students should consult with a financial aid counselor in the Office of Financial Aid if they have any questions about this policy, the appeal process, or reinstatement of financial aid eligibility.

Interpretation and Enforcement

The Director of Financial Aid will have primary responsibility for the interpretation and enforcement of this policy.

Financial Aid Criteria

Enrollment Level

Students are offered financial aid on the assumption that they will maintain a full-time course load. Those who take less than a full course load (or drop below full time during the semester) will have their gift aid pro-rated.

Exit Counseling

All Direct Subsidized and Unsubsidized loan borrowers and TEACH grant recipients who graduate, withdraw, transfer to another school, or drop below half-time attendance must complete an exit session. During this session borrowers are informed of their rights and responsibilities, including repayment options for student loans.

Transfer Students

Transfer students will be considered for financial aid on the same basis as entering freshmen. Former students who have taken coursework at another school and then return to Bethel will be considered for financial aid on the basis of their previous Bethel record.

Citizenship

Students who are not citizens or permanent residents of the United States will be considered for financial assistance on the basis of the Declaration of Finances form. In some cases a statement of financial status from the student's pastor or pertinent information provided by a missionary will be necessary to help determine the possibility of coming to the United States. International students who do not qualify to apply for federal aid are eligible only for the academic scholarships, International Student Grant, and for Bethel-sponsored work. They are not eligible for federal or state-supported aid programs or for other grants from Bethel.

International Study Programs

Bethel has established a financial aid policy for students who study overseas or at another U.S. college or university as part of their Bethel program. This policy may be obtained from the Office of International and Off-Campus Programs (<https://www.bethel.edu/undergrad/academics/study-abroad/>) or the Office of Financial Aid.

Changes in Financial Aid Programs

From time to time changes are made in the availability of scholarships, grants, and loans. It is recommend students contact the Office of Financial Aid for up-to-date information.

Return of Title IV Funds Policy

If a student withdraws or is dismissed from Bethel after a semester has begun, the school or the student may be required to return some of the federal aid funds awarded to the student. This “Return of Title IV Funds” (meaning “federal”) policy is required by federal regulations. The federal formula requires a return of Title IV aid calculation if the student received federal financial assistance in the form of a Federal Pell Grant, Direct Loan, or Direct PLUS Loan, and withdrew from all classes on or prior to completing 60% of the semester.

A student planning to withdraw must notify the academic services manager and complete the required petition to withdraw before the enrollment deposit will be refunded. Because the institutional refund policy follows a different formula for reducing tuition, a student may still owe money to the school after all calculations are complete. A student considering withdrawal is encouraged to contact the Office of Financial Aid to determine the effect withdrawing would have on financial aid.

Assistantships

A limited number of assistantships are open to students with good academic records. Each student works under the supervision of one or more faculty members. Students should contact individual faculty members directly to inquire about potential opportunities.

Student Loans

Compare Loans

Most students take out loans to help pay a portion of their seminary bill. They can refer to their financial aid award to see which loans they are eligible to borrow.

Students may find differences between educational loan programs here (<https://www.bethel.edu/seminary/financial-aid/types/loans/>).

Loan Type	Fees	Make payments while in school?	Interest Rate	Repayment
Direct Unsubsidized Loans	For current fees rates visit: https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#additional-charges	Interest accrues. Optional in- school payment	For current rates visit: https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#interest-rates	10 years
Direct PLUS Loans	For current fees rates visit: https://studentaid.ed.gov/sa/types/loans/plus/grad-professional#fees	Yes	For current rates visit: https://studentaid.ed.gov/sa/types/loans/plus/grad-professional#interest	10 years
Private Loans	Varies	Yes	Varies	Varies (10+ years)

What’s the average student loan debt?

The average student loan debt of seminary borrowers who graduated between July 1, 2016, and June 30, 2017, was \$45,376. Assuming a 6.8% interest rate and 10 years to repay their loans, average seminary student borrowers will make monthly loan payments of about \$520. Bethel’s most recent cohort default rate was 1.9% compared to the national cohort default rate of 11.5%.

This chart is based on a 10-year repayment period to see what monthly payments could look like. Payments reflect a 6.8% interest rate.

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Amount Borrowed	Estimated Monthly Payment
\$3,500	\$50
\$5,500	\$63
\$7,500	\$86
\$10,500	\$121
\$15,000	\$173
\$18,500	\$213
\$23,000	\$265
\$31,000	\$357
\$40,000	\$460
\$50,000	\$575
\$60,000	\$690
\$65,500	\$754
\$80,000	\$920
\$100,000	\$1,151
\$138,500	\$1,594