



REFORMED EPISCOPAL SEMINARY

"We are ambitious to be well-pleasing unto Him." – II Corinthians 5:9

Financial Aid Handbook

Aid, Scholarships, Financial Policies and Practices
2025-2026

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SEMINARY FSA ID: 003375 SEMINARY

MISSION STATEMENT:

The charter of The Theological Seminary of the Reformed Episcopal Church declares that the Seminary was formed “for the purpose of educating and training men for the ministry of the Gospel of our Lord Jesus Christ especially in connection with the Reformed Episcopal Church and in accordance with the Constitution, Canons, rules, regulations, principles, Doctrine, and worship of said Church.”

Our mission at Reformed Episcopal Seminary is to train Christ’s people to serve the flock of the Lord Jesus Christ through biblical, Anglican Worship, Example, and Discipleship as defined in the official standards of the Reformed Episcopal Church.

Students are immersed in Scripture, the historical and ancient traditions of the church, worship, and doctrine. Emphasis is placed on classical Anglicanism lived out in the world through worship, evangelism, and discipleship.

ACADEMIC CALENDAR 2025-2026

2025

- September 2, Student Orientation
- September 3, First day of class, Fall term
- September 26, Symposium: Anglicans and the American Revolution
- September 17, Community Convocation: Constitution Day
- November 5-6 No classes (NEMA Diocesan Council) November
- November 26-28 Thanksgiving Break
- December 1, Last day of fall term
- December 15-19, Fall term Finals
- December 22, Christmas break begins

2026

- January 12, Winter Session
- January 26, First day of Spring term
- February 10, Kuehner Lecture
- Feb 18, Ash Wednesday
- March 8-12 ATS site visit
- April 2, Maundy Thursday
- April 3, Good Friday
- April 6, Easter Monday (NO classes)
- April 30, Monday classes meet
- May 4-7 Spring term finals
- May 16, Commencement 2026
- June 1-12 June Intensive Courses

ADMISSIONS:

The seminary considers all applications for admission to its programs from qualified students who wish to prepare themselves for ministry in the Church, missionary work, teaching or other forms of church service whether ordained or layperson.

In its admissions, as in its educational programs, scholarships, loan programs, student activities, etc. RES does not discriminate on the basis of race, age, color, gender, handicap, or national or ethnic origin. This Non-Discrimination Policy is intended to satisfy the Seminary's commitments under federal, state, and local civil rights laws except where the seminary may rightly discriminate based on the exemptions due a religious school or institution for the purpose of upholding its doctrinal and theological distinctives.

The Seminary grants Admission a rolling schedule. Therefore, students may start during any term of the academic year providing they have completed the admission process and gained an official notice of admission to their chosen program. The application for admission and all supporting documents and fees should be submitted not less than one month prior to the date the student plans to enroll.

APPLICATION REQUIREMENTS AND DEADLINES

Application materials may be found on the Admissions page on the seminary web site. In addition to the completed application form, the following materials must be submitted:

- \$55 application fee (\$90 for international students)
- personal essay (as outlined on page 4 of the application form)
- three recommendations (one of which must be from the applicant's pastor)
- official transcripts (from each graduate or undergraduate institution attended.) These must be sent directly to the seminary by the respective individuals and institutions.

In accordance with the regulations of the Association of Theological Schools (ATS), the seminary can admit a limited number of students who do not possess a baccalaureate degree or its equivalent if they are able to demonstrate an exceptional combination of potential, scholarship, and experience.

Completed applications will be processed as they are received by the admissions department. Students may begin studies at RES during any of our academic terms, but a normal course of study and introductory level courses are most often scheduled at the beginning of the academic year for Fall Term.

PERSONAL INTERVIEWS AND CAMPUS VISITS:

Personal interviews are required of all applicants. Off-site interviews via Zoom are possible for those living at great distances from the seminary. Applicants schedule their personal interviews with the Seminary Dean. Personal interviews may be combined with a campus visit. During these visits applicants may have an opportunity to attend classes, participate in chapel services, and

meet faculty members and other students.

ADMISSIONS CALENDAR:

- Applications for Fall Term should be completed by the beginning of May.
- Applications for Spring Term should be completed by mid-October.
- Application for Admission and other related forms can be found at:
<https://www.res.edu/apply.html>

TIME LIMITS FOR DEGREE COMPLETION:

RES requires that MDiv students must normally finish their degree requirements within 7 years of their first course (an average of about 21 credits per year). For Title IV aid the degree must be completed within 5 years (30 credits per year) for an MDiv, and 3 years for an MA.

Students who require more time must request an extension from the Academic Affairs Committee. Under no circumstances are students allowed more than 10 years to finish their degree.

Note: a student who previously received Title IV aid will no longer be eligible for additional financial aid once the maximum time frame has been reached. Such students will be evaluated annually and notified when they reach their last year of eligibility. It is not possible for students who have exceeded the maximum time to appeal the time frame limit.

Students understand that all course withdrawals and course repeats potentially lengthen the time they will need to complete their programs.

Course withdrawals and failures are counted as credits attempted but not earned. Students receiving Title IV assistance may only receive aid for a repeat class they have not attempted before, and they may only receive aid once for such a repeat course.

COSTS, SCHOLARSHIPS, AND FINANCIAL AID

The Reformed Episcopal Seminary is committed providing affordable theological education and Bible training to those who want to serve God, their community and the church in lay or ordained ministry.

Federal Financial Aid in the form of loans is available as are a limited number of institutional and private scholarships. Students are encouraged to locate scholarships and support from their local church, denomination, and other giving entities to fund their seminary education. We also work with active-duty military and veterans to utilize their benefits.

Although scholarships and loans are evaluated on a yearly basis, they are only distributed one term at a time to eligible students. The amount given each term will normally be one half of the total award for that academic year.

INSTITUTIONAL SCHOLARSHIPS:

The seminary provides limited institutional scholarships ranging from partial to full tuition scholarships. Eligibility for scholarships is determined during the application review process. Scholarships are awarded based on a variety of factors such as: membership in the Reformed Episcopal Church, ACNA, or continuing Anglican Churches, academic performance and promise, character, and call to ministry among others. Scholarships are for **tuition expenses only**. Textbooks, fees, and living expenses are the student's responsibility. Lack of funds will not be an acceptable excuse for being unprepared or failing to participate in all required programs.

Continuance of a student's scholarship during their time at RES is dependent upon academics, performance, church involvement, and financial availability. See the registrar or financial aid office for scholarship details.

FEDERAL FINANCIAL AID:

The Seminary participates in the William D. Ford Federal Direct Loan Program. These loans are also referred to as Direct Loans or Title IV Aid. This program allows students to borrow funds to help meet their educational costs at the postsecondary level and is available to US citizens and permanent-resident aliens. Applicants must be in good academic standing, enrolled at least half-time, and they may not be in default on any previous federal student loans.

The administration of Title IV aid is regulated by strict federal law, which must be faithfully followed by financial aid administrators and is overseen by the US Department of Education. The law determines the criteria by which a student is deemed eligible for Title IV aid. The law also determines the requirements for processing and managing those funds. All students who wish to receive financial aid in the form of federal Direct Loans must also adhere to these laws.

Students at RES are eligible to apply for unsubsidized loans through the Direct Loan Program. Unsubsidized loans are not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

To begin the loan process, a student must complete a Free Application for Federal Student Aid (FAFSA) and go through Federal Loan Entrance Counseling, available from <http://www.studentaid.gov>

ELIGIBILITY REQUIREMENTS:

To be eligible for institutional scholarships from Reformed Episcopal Seminary, students agree to the following:

1. Residency Must be a legal resident of the United States or Canada.
2. Church Membership Must be an active member of a parish within the Reformed Episcopal Church (REC) or the Anglican Church in North America (ACNA).
3. Enrollment Status Must maintain full-time, on-campus enrollment (12 or more credits) in the MDiv, MTS, or Certificate in Anglican Studies programs.
4. Academic Standing Must maintain a minimum cumulative GPA of 3.0.

5. Scholarship Coverage Funding covers 100% of tuition only, for a maximum of four years. Funding is subject to reduction upon review of status.
6. Student Responsibilities Scholars are responsible for all non-tuition expenses, including but not limited to: annual student services fees, textbooks, course supplies and materials, living expenses.
7. Review of Status If a student is unable to meet any of the above requirements, the matter will be reviewed at the discretion of the Dean, who will work with the student to determine appropriate next steps. Please contact office@res.edu to request a status review.

Private scholarships determine their own application, awarding, and retention requirements.

Domestic students seeking a federal student loans are required to complete the Free Application for Federal Student Aid (FAFSA). To apply for federal student aid, a person must be admitted as a degree seeking student at an approved institution. The Seminary is an approved institution with a Title IV code of 00337500. Failure to use this code will cause a delay in processing your application and award. FAFSA applications are made on-line at www.fafsa.ed.gov and is required for each academic year.

SEMINARY STUDENT ACCOUNT POLICIES:

Students who have not made written financial arrangements with the Business Office for unpaid financial obligations will not be permitted to sit for final exams and will receive a grade of *zero* for the missed exam(s). Students who have not registered for class *by the stated deadline* for the semester will be assessed a \$25 late fee per course upon registration. Late Fees must be paid before attending class. All payments are due by the start of the first week of classes. After the first week of classes a 1.5% late fee will be assessed on all unpaid balances at that time unless other payment arrangements have been made. All overdue balances owed the RES may be assessed a monthly late fee of 1.5 %. Students with outstanding financial commitments at the end of the semester will not be eligible to register for the next semester.

SATISFACTORY ACADEMIC PROGRESS (SAP):

Students are expected to excel in their academic work as well as their pastoral and spiritual formation as well as maintain a courseload which keeps them on time for graduation according to their program. (Appx. 10cr./sem. for an MA; 15 cr./sem. for MDiv.)

To remain in good academic standing students are expected to maintain a 2.0 GPA. Student standing is evaluated at the completion of each academic year once a student has completed 12 credits. Students with a GPA under 2.0 will be placed on Academic Probation by vote of the faculty. Students on probation will have their academic performance evaluated each semester.

A student on probation who receives a failing grade continues with a GPA below 2.0 for two a second semester may be dismissed, have scholarships revoked, and lose the ability to receive federal student loans. (Note: some scholarships may have stronger requirements)

A student will be removed from probationary status once their cumulative GPA rises to 2.25. A student on probation must have all their registrations approved by the Academic Dean and may not take more than 12 credits per semester. Academic Probation and dismissal may be appealed to the Academic Affairs Committee in accordance with the grievance policy. The decision of the Academic Affairs Committee is final.

Any student failing (F) a class will be required to repay the tuition cost if they are on scholarship.

Grade Scale:

100	A+
95 - 99	A
93 - 94	A-
91 - 92	B+
87 - 90	B
85 - 86	B-
83 - 84	C+
76 - 82	C
74 - 75	C-
72 - 73	D+
68 - 71	D
66 - 67	D-

CR: Credit; WP: Withdrew Passing; WF: Withdrew Failing; INC: Incomplete; XFER: Credit Transferred from another institution.

RIGHT TO APPEAL:

Students who have had eligibility for Title IV aid suspended due to unsatisfactory academic progress may appeal to the Financial Aid Office for an extension of time to meet the standards detailed in this policy.

A student whose academic performance was affected by circumstances beyond his/her control including, but not limited to, personal or family accident, illness or crisis; death of a close family member; loss of employment or employment transition; or divorce, may request a review of his or her situation by submitting an appeal in writing to the Financial Aid Office. The letter must describe in detail those circumstances and specific information about how his/her ability to meet the satisfactory progress standards detailed in the RES policy was affected. The student should describe what has changed that will facilitate the student's ability to meet SAP in the future. In addition, independently verifiable supporting documentation from a third party is required in most instances. Documentation may include a letter from a medical practitioner, lawyer, priest or pastor who is familiar with the student's circumstances; copies of bills; or copies of reports from government or local authorities. The documentation must

contain the name and telephone number of a contact person in the event that the appeals committee wishes to confirm the authenticity of the documentation or to request additional information. All appeals will be reviewed by the Academic Affairs Committee.

APPEAL DECISIONS AND FINANCIAL AID PROBATION:

If the student's appeal is granted, the student will be placed on Financial Aid Probation and given an academic plan that if followed will ensure the student will be able to meet SAP requirements within a specified period of time during which the student may continue to receive financial aid. If the student does not meet the Satisfactory Academic Progress standards after the end of the term of probation, then the student is determined to be ineligible for current and future Title IV aid until the student completes additional coursework sufficient to return to good standing. If the student fails to meet the terms of the academic plan, the student is deemed ineligible to receive aid.

STUDENT WITHDRAWAL/ RETURN OF TUITION AND TITLE IV AID:

In accordance with federal regulations, when a Title IV aid recipient withdraws from all classes during a term, it is RES's responsibility to determine the withdrawal date and amount of loan funds that the student has earned. If a student received less assistance than was earned, he/she may be able to receive those funds. On the other hand, if the student received more assistance than earned, the unearned funds must be returned by the school and/or aid recipient to the Department of Education (DoE). If, when the school returns funds to the DoE, a balance is created to the student's account, it is the student's responsibility to pay that balance. Note: The Return of Title IV aid calculation is different from the tuition refund calculation.

A student's withdrawal date varies depending on the type of withdrawal.

WITHDRAWAL DATE DETERMINATION:

A student's official withdrawal date will always be the student's last day of class attendance and will be determined as follows:

- A student is considered officially withdrawn if the Academic Dean is notified by the student in writing of his/her intent to withdraw.
- If a student ceases attendance without providing official notification, the withdrawal date will be the mid-point of the term or the last day attended—whichever is later.
- In cases where withdrawal without notice is the result of circumstances beyond the student's control, e.g. illness, accident, grievous personal loss or other such circumstances, the date of the onset of that circumstance will be used as the withdrawal date.

SCHEDULE FOR TUITION REFUNDS AFTER WITHDRAWAL*

If no more than...

- ...one class has passed; 3/4 tuition payment refund is allowable.
- ...two classes have passed; 1/2 of tuition payment refund is allowable.

- ...three classes have passed; 1/4 of tuition payment refund is allowable.
- If more than 3 classes have passed, no tuition is refundable.
- **Fees are non-refundable.**

**These policies may be superseded by DoD policy for students using VA or military funding.*

RETURN OF TITLE IV AID:

If after receiving Title IV aid for a student, the seminary determines that the student has not registered, the seminary will return the funds to the lender within 30 days of this determination.

If after receiving Title IV aid for a student, the seminary determines the student is not now eligible for the loan, the seminary will immediately return the funds to the lender within 30 days of this determination.

If a registered student withdraws or is expelled prior to the first day of classes of the enrollment period for which the loan is intended, or if the seminary is unable to document that the student attended class during the period, the seminary will return to the lender any loan proceeds credited directly by the seminary to the student's account and any loan proceeds disbursed to the student and subsequently paid by the student to the seminary.

In accordance with the Return of Title IV Funds regulation (R2T4), when a federal financial aid recipient withdraws from all classes prior to completing 60% of a term (i.e., nine weeks), it is the seminary's responsibility to determine the withdrawal date and amount of loan assistance that the student earned. If a student received less assistance than what was earned, he or she may be able to receive those funds. If, however, the student received more assistance than earned, the unearned funds must be returned by the seminary and/or aid recipient to the appropriate aid program. The Financial Aid Director recalculates eligibility for Title IV funds using the following Federal Return of Title IV funds formula:

Percentage of term completed equals the number of days completed up to the withdrawal date divided by the total days in the term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

Aid to be returned equals (100% minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the term.

If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student would be required to return a portion of the funds. When Title IV funds are returned, the student borrower may owe a debit balance to the institution.

The seminary must return the amount of Title IV funds for which it is responsible no later than

45 days after the date of the student's withdrawal.

If the total amount of the Title IV loan funds earned as of the withdrawal date is more than the amount that was disbursed to the student, the difference between the two amounts will be treated as a post-withdrawal disbursement. In the event that there are outstanding charges on the student's account, RES will credit the student's account for post-withdrawal disbursement of loan funds, up to the amount of the allowable charges. Any remaining funds will be disbursed to the student in the form of a check no later than 14 days after the funds have been credited to the student's account, unless otherwise instructed by the student to keep a credit balance on account.

If a percentage of Title IV aid is earned the withdrawal date is used to determine the percentage of the payment period completed by the student. If a student completed more than 60% of the payment period the percentage earned is 100%. If less than 60% is earned, the period earned is equal to the percentage of the payment period that was completed. The percentage of payment period completed is calculated by dividing the total number of days in the payment period into the number of calendar days completed in the period as of the withdrawal date (# of days as of LDA/total calendar days).

Example: John is registered for three [3] classes in the fall term which begins August 31 and ends November 20. John informs the academic office on October 6th that he is dropping all courses in the fall term. John has attended 37 calendar days of the 82 calendar day term and has earned 45% in Title IV aid. John's tuition charges totaled \$2295.00 and an unsubsidized loan of \$1,500 has been disbursed to his student account. John has earned \$675 of his aid. The school must return \$825 to the loan provider within 45 days of the student's drop.

ENROLLMENT REPORTING:

All Title IV participating schools are required to report the enrollment status of all Title IV aid recipients to the National Student Loan Data System or NSLDS. Those students who have received funds in the past and still have loans waiting repayment but are not currently receiving federal funds are included in this enrollment reporting. Lenders use this information to determine a student's eligibility for loan deferment. All unsubsidized loans receive a six-month grace period during which a student does not need to make payments. That grace period begins once a student drops below half-time enrollment status. This grace period is intended to provide student loan borrowers the opportunity to find employment after graduation before beginning loan repayment. However, any student who withdraws to below half-time, enrolls less than half-time, or takes a term off will lose some or all of this grace period and will have loan payments begin immediately upon graduation. Students who take a term off or withdraw from all coursework may lose their in-school deferment status, as well.

The National Student Loan Data System has an online borrower portal for borrowers to obtain copies of their student loan history. Students who wish to review their loan history may visit www.nsls.ed.gov

GRADUATION AND REPAYMENT:

As graduation approaches, a prospective graduate will need to consider how to fulfill the federal and school requirements for leaving the Title IV aid program. Graduates will also need to consider which repayment option best suits their financial situation.

A prospective graduate may contact RES' financial aid administrator to assist them in making that determination and to plan for future student loan debt management. Degrees at RES may lead to careers that could qualify for Public Service Loan Forgiveness available through the Department of Education.

Exit Counseling: Direct Loan Exit Counseling is a federal requirement and can be completed by visiting www.studentloans.gov. A student will need the following:

- FAFSA PIN
- Social Security Number and birth date
- Complete contact information for two personal references (one relative)

Once completed, a report will be made available to the RES financial aid administrator. If counseling has not been completed, RES reserves the right to withhold the student's transcripts until the requirement is met.

Exit Interview with Financial Aid Administrator: RES's financial aid staff will remain available to all RES graduates should any guidance be needed concerning student debt and repayment at any time after the diploma has been awarded.

Deferment and Forbearance: Borrowers who find they are having difficulty meeting their payments for their student loans should contact their lender. Lenders are usually willing to help borrowers who find themselves temporarily unable to make their student loan payments by either placing the loans in forbearance or deferment. Remember borrowers who default on their student loans may find their credit rating adversely affected and may find it difficult to finance a mortgage or car. The federal government has the power to garnish wages. Federal loans cannot be dismissed through bankruptcy.

You can find more information regarding repayment at <http://www2.ed.gov/offices/OSFAP/DirectLoan/inrepayment.html>

TUITION AND EXPENSES:

The most current tuition, fee, and cost numbers will always be found on the seminary website as they are subject to revision and update by the administration as well as various governmental agencies.

LATE AND MISCELLANEOUS FEES:

Full payment for a term's expenses is due by the end of the first week of classes for the given semester. A 1.5% late fee will be assessed on all unpaid balances at that time unless other payment arrangements have been made. Students who have not paid their tuition or fees as

agreed may not attend class

Students who leave the seminary with outstanding balance will be required to pay a \$50.00 reinstatement fee in addition to any other tuition owed before being readmitted.

Credit cards are accepted for payment. A 3% convenience fee is charged for credit card payments