



BRYN ATHYN COLLEGE

Guide to Financial Aid
2008-2009

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Bryn Athyn College of the New Church serves as an intellectual center for all who desire to pursue a higher education in the liberal arts and sciences, enriched and structured by the Old and New Testaments and the Writings of Emanuel Swedenborg. The purpose of this education is to enhance students' civil, moral, and spiritual life, as well as to contribute to human spiritual welfare.

Bryn Athyn College is where great things happen.

You can explore your rational mind, launch your future, connect with your career, and find an education that will change your life. Students bring together what they learn in different fields, and connect them rationally with each other, with the life of the human spirit, and with God as ultimate reality. Join us on campus and participate in our unique education.

Tuition at Bryn Athyn College is an outstanding value compared with other small private liberal arts colleges. Every student receives a substantial subsidy thanks to a generous endowment established by the College's founders, and increased by many supporters over more than a century of its history.

It's important to understand that financial aid is available and what the aid and loan opportunities are.

Every student's family situation is evaluated by Bryn Athyn College's Financial Aid Office based on formulas adapted from the US Department of Education. The College's financial aid policy and criteria for awarding financial assistance are outlined in the printed catalog and online at www.brynathyn.edu.

Below are brief summaries of aid or loan programs for which students or their families may qualify.

I. PUBLIC AID SOURCES

Please note that public funding is not available to students who are not US citizens or permanent residents.

A. Title IV Federal Student Aid Programs

Title IV programs are US government financial grants or loans authorized by the Higher Education Act of 1965 (as amended). In order to participate in this program, students must complete a FAFSA (Free Application for Federal Student Aid) at www.fafsa.ed.gov. FAFSA-on-the-web worksheets are available to help you assemble the information you need to complete

the FAFSA application. They may be obtained from the Admissions Office or Financial Aid Office (see the back panel for all contact information), or from your local high school guidance counselor.

FAFSA applications are submitted online. Information about the FAFSA and online submission is available at www.fafsa.ed.gov. If a student is planning to attend Bryn Athyn College in the Fall term, **a FAFSA must be submitted no later than July 1; the priority deadline is March 15.** Pennsylvania residents and those from certain other states, **must submit the FAFSA by May 1** in order to qualify for state aid.

Title IV funds are available to Bryn Athyn College students through the following programs:

Federal Pell Grants

Pell Grants provide need-based aid of up to \$4,731 per student per year. Pell Grants are generally available to students whose families earn an adjusted gross income (AGI) of \$50,000 or less, although final eligibility depends on individual circumstances. Pell Grants do not require repayment.

Federal Supplemental Educational Opportunity Grants (FSEOG)

FSEOG funds will be awarded to Bryn Athyn College annually based on availability of federal funds. The College, in turn, awards the FSEOG funds as supplemental need-based aid to students who are eligible for Federal Student Aid. Priority is granted to Pell recipients with the most financial need. FSEOG awards do not require repayment.

Academic Competitiveness Grants & National SMART Grants

Academic Competitiveness Grants (ACG) are awarded to first- and second-year Pell Grant recipients who meet certain educational performance and enrollment criteria. First-year students may receive up to \$750, and second-year students may receive up to \$1,300. National SMART Grants are awarded to third- and fourth-year Pell Grant recipients who are enrolled in certain target bachelor's programs and who meet other specific criteria. National SMART Grant recipients may receive up to \$4,000 per year. ACG and National SMART grants do not require repayment.

Stafford Loans and Parent Loans for Undergraduate Students (PLUS)

The US Department of Education administers the Federal Family Education Loan (FFEL) Program and the William D. Ford Federal Direct Loan (Direct Loan) Program. Both the FFEL and Direct Loan programs consist of what are generally known as Stafford Loans (for students) and PLUS loans (for parents). These are loans offered by private lenders (FFEL) or the federal government (Direct Loan), backed by government guarantee. Staffords range from \$3,500 per year for first-year students to \$5,500 per year for juniors and seniors, and offer low rates of interest with interest subsidies provided for needy students. Students who take such loans generally do not have to begin repayment of the principal and interest until six months after graduation.

More information about these federally-funded aid or loan programs can be found online at the US Department of Education website www.studentaid.ed.gov, or by calling 1-800-4FED-AID (1-800-433-3243). Literature published by the US Department of Education is also available from the College's Financial Aid Office.

B. Pennsylvania State Aid

PHEAA Grants

The Pennsylvania Higher Education Assistance Agency (PHEAA) offers state grants to **students who are legal residents of the commonwealth of Pennsylvania**. To determine eligibility, complete the FAFSA by May 1 and authorize release of your application information to PHEAA. State grants are need-based, and eligible students may receive up to \$4,700 per year.

PHEAA Loans

PHEAA offers the Keystone Best Loan for Stafford and PLUS loans in the FFEL program, connecting borrowers with the Pennsylvania lenders who offer best available loan rates and repayment terms. Students and parents apply to PHEAA for their FFEL Stafford or PLUS loan, selecting a participating lender, and funds are disbursed directly to the school. PHEAA also offers the Keystone Extra loan, providing up to \$7,500 of additional loans per year for undergraduate students. For more information, see www.pheaa.org, or call 1-800-233-0557.

C. Aid from Other States

If students are not Pennsylvania residents, they should contact their high school guidance counselor or state higher education assistance agency to see if they would qualify for state aid or loans to cover tuition and fees while attending Bryn Athyn College.

II. FEDERAL TAX INCENTIVES

The following information should not be regarded as tax advice provided by Bryn Athyn College. Students or their families should consult a qualified tax advisor to see if any of the following tax incentives can help.

HOPE Credit

A HOPE Credit is an income tax credit of up to \$1,650 per eligible student per year, which could be claimed by a student or parents, for tuition paid in each of the first two years of college. Tuition paid with tax-free scholarship dollars (such as Pell Grants) may not be taken into account. The credit is phased out for taxpayers at higher income levels.

Lifetime Learning Credit

After the first two years of college (during which the HOPE Credit may be claimed), students or parents may apply the Lifetime Learning Credit of up to \$2,000 against their income tax. Tuition paid with tax-free scholarship dollars may not be taken into account. The credit is phased out for taxpayers at higher income levels.

Tax Deductibility of Tuition or Student Loan Interest

A student or parent may deduct up to \$4,000 of tuition and up to \$2,500 of interest expense on qualified education loans on their federal income tax return. However, the deduction is phased out for taxpayers at higher income levels. Tuition paid with tax-free scholarship dollars (such as Pell Grants) may not be deducted nor may tuition used to claim a HOPE or Lifetime Learning Credit.

More information about federal tax incentives can be found in the Internal Revenue Service Publication 970, *Tax Benefits for Education*, which can be found online at www.irs.gov, from a local IRS office, or by calling **1-800-829-3676**.

III. BRYN ATHYN COLLEGE AID SOURCES

PLEASE NOTE: *Students and families must make use of all available sources of public funding—federal and state aid or loans—before any supplemental aid or loans can be offered by Bryn Athyn College.*

Bryn Athyn College offers numerous grant and loan opportunities to supplement any public financial aid that students or their families may receive. For additional information, please contact Wendy Cooper, Associate Director of Financial Aid, at 267-502-2630, or financialaid@brynathyn.edu.

Bryn Athyn College Need-Based Grants

Last year, Bryn Athyn College awarded \$338,000 in grants to students (an average of \$6,387 per qualified student) who needed assistance with the cost of tuition and/or room and board.

Formulas for calculation of awards take into account a student's or family's income and assets, whether the student will be living in the dormitory or other on-campus housing, whether a student needs help with travel, books, and supply costs, and whether the student has family members attending other Academy or General Church schools.

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Students and parents may apply for a need-based grant by completing the College's Application for Financial Aid, available from the Admissions Office, the College Office, the Financial Aid Office, and the Bryn Athyn College website, www.brynathyn.edu. Completed applications must be submitted to the Financial Aid Office by July 1 (March 15 priority deadline) in order to be considered for the Fall term. Eligible students must also complete a FAFSA so their need for additional grants can be correctly calculated.

New Church Grants

A student will be eligible for a New Church Grant, which will not require repayment, if:

- He or she has been baptized into the faith of the General Church of the New Jerusalem or into one of the following sister New Church organizations: The Lord's New Church which is Nova Hierosalyma, The Swedenborgian Church of North America (Convention), the General Conference of the New Church (UK and New Zealand), the Swedenborg Association of Australia, the New Church in Australia, or any other recognized New Church organization; or
- At least one of the student's parents are members of the General Church of the New Jerusalem or one of the sister New Church organizations listed above.

Applicants may be asked to furnish proof of baptism or membership when associated with an organization other than the General Church.

Transition Grants

These grants are available to those students who are not eligible for the New Church Grant, but who have been enrolled continuously in Bryn Athyn College or at the Academy Secondary Schools since the 2003/2004 academic year. The Transition Grant is equivalent to the New Church Grant.

Bryn Athyn Scholarships

Bryn Athyn College also offers scholarships to students who demonstrate exemplary attributes in the fields of academics, leadership, community service, or other areas. For additional information, contact the Admissions Office.

Asplundh Loans

An Asplundh Loan is a private loan available directly from Bryn Athyn College to qualifying students to assist with tuition, room and board, or other education-related costs. The loan is interest-free while the student is attending school full time; after graduation, interest accrues at a rate of 3% annually. Students must exhaust all other sources of aid before they will be considered for an Asplundh Loan. To apply, a letter describing the reasons for the student's additional financial need should be sent to the attention of Wendy Cooper, Associate Director of Financial Aid.

Tuition Prepayment Certificate Program

Tuition Prepayment Certificates (TPCs) are available to be purchased in the name of a current or future student as a means of saving for a Bryn Athyn College education. Certificates can be purchased in increments of \$10.00, and accrue simple interest in the amount of 10% of the face value for the first fourteen years after purchase. The value of the certificate can be redeemed to offset tuition and room and board fees while attending the College.

Please note: the TPC program does not constitute a Section 529 educational savings plan under the Internal Revenue Code. As such, any additional tuition offset in excess of the TPC face value is taxable to the certificate holder in the year redeemed.

Section 529 plans or Coverdell Educational Savings Accounts may be a more tax-effective long-term savings alternative to our TPC program. Please consult with a qualified tax advisor.

IV. GENERAL CHURCH AID SOURCES

A number of congregations in the General Church of the New Jerusalem have scholarship programs to assist the children of members with a Bryn Athyn College education. Students or their families should contact the local General Church pastor to see if they may qualify.

Bryn Athyn College wants you to access all the aid or loan opportunities available to you or your family.

Questions about Financial Aid and Student Fees can be directed to:

Wendy E. Cooper

Associate Director of Financial Aid
P.O. Box 711, Bryn Athyn, PA 19009-0711
267-502-2630

financialaid@brynathyn.edu

All other questions can be directed to either the Admissions office or the main College Office:

Sean Lawing

Director of Admissions
P.O. Box 717, Bryn Athyn, PA 19009-0717
267-502-2511

admissions@brynathyn.edu

Bryn Athyn College
2965 College Drive
P.O. Box 717, Bryn Athyn, PA 19009-0711
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Bryn Athyn College is an institution of the Academy of the New Church, chartered in 1877.