

# FINANCIAL AWARDS POLICY

Responsibility of	Scholarships and Awards Committee
Approved by	Faculty Senate (May 14, 2012)
Revision History	October 21, 2016; December, 2017; April 19, 2018
Next Review	Annual

## POLICY OVERVIEW

This policy defines general criteria, eligibility, and terms for the administration of financial awards for students.

## PRINCIPLES

This policy is guided by the principles of integrity and transparency.

## SCOPE

The policy applies to all College and Seminary students.

## POLICY STATEMENT

### General Criteria

Each student who would like to be considered for financial aid from Briercrest College and Seminary must submit a completed application form by the stated deadlines and declare all information to be accurate to the best of his or her knowledge.

### Eligibility for Scholarships and Bursaries

- Official acceptance to Briercrest College (pending final official transcript review), meeting Briercrest College and Seminary Admissions requirements.
- Students applying for all scholarships/bursaries are required to complete the application by the stated deadline each year.
- Students are required to study on-campus (Distance Education, Kaléo and study abroad do not qualify).

- Students are required to have a cumulative GPA of 2.0 or higher.\*
- Students are required to maintain a minimum of 12 credit hours per semester in the year the scholarship is awarded to maintain eligibility. Enrolment in less than 12 credit hours per semester will result in termination of the award.\*
- Students completing a BA program, who are eligible for spring graduation, may maintain eligibility with a minimum of 9 credit hours per semester.
- Returning students (12+ credit hours) must declare a program.
- Students must meet criteria of the specific scholarship or bursary.
- Students are required to exhibit financial need for bursaries.
- Students must maintain good standing in all areas in the year awarded.

\*With the exception of certain scholarships. Exceptions are noted in those particular awards criteria.

## Award Types

**Scholarship:** Awarded on the basis of academic excellence toward which secondary criteria may be applied.

**Award:** Awarded on the basis of academic proficiency toward which secondary criteria may be applied.

**Bursary:** Awarded on the basis of demonstrated financial need, provided the student has met the requirement for satisfactory academic standing, toward which secondary criteria including academic achievement may be applied.

**Open:** Awarded to all categories of students, including new post-secondary, transfer and in-course students in high school, college, or seminary as specified in the award description.

## Definitions

**Academic Excellence:** student must achieve and maintain a 3.0 cumulative GPA or higher

**Academic Proficiency:** student must achieve and maintain a 2.0 cumulative GPA or higher

**Secondary Criteria:** additional requirements as specified in the award description

**Full-tuition limit:** financial awards that do not exceed the dollar value of a student's tuition per semester. This limit does not include fees, room and board, or textbooks.

**New student:** new college student who has been accepted or any new transfer student - students who entered Briercrest College in the winter semester are considered new students in the following fall.

**Continuing student:** college student who has enrolled in the previous 5 terms (i.e., any term within two academic years), completed a minimum of 12 credit hours at BCS (including modular and Distance Education courses), and is continuing in a program of studies at BCS or a re-entry student who is returning to studies after a two year absence.

**Continuing student year of study:** in determining year of study include the credit hours you are currently registered in to determine your completed hours total. Transfer students should include the transfer credits that have been applied to their program.

**2nd year:** 24-59 credit hours completed

**3rd year:** 60-89 credit hours completed

**4th year:** 90+ credit hours

**Senior student:** a student who has completed 60+ credit hours.

**Independent/Dependent Student:** Please see Scholarship Policy - Financial Need Calculation

## Glossary of Terms

**Ministry/Christian Service** – work in a church or other Christian organization, unless otherwise stated; typically in North America (see specific award criteria)

**Pastoral Ministry** – church leadership position (e.g. pastor, youth pastor, children’s pastor, worship pastor)

**Missions/Global Ministry** – typically works under the auspices of an organization that charges people to share the gospel cross-culturally; can include TESOL.

**Hardship** - challenges beyond those that most students encounter

**International Student** – a student who is not a permanent resident or citizen of Canada.

## Definition of Pools

Pool A	Pool B	Pool C	Pool D
<ul style="list-style-type: none"> <li>Awards, bursaries, or scholarships awarded through the scholarship application</li> <li>Entrance Awards awarded through PR/Admissions</li> </ul>	<ul style="list-style-type: none"> <li>Student-athlete scholarships</li> <li>Married student discount</li> </ul>	<p><u>Awards</u></p> <ul style="list-style-type: none"> <li>Student Leader Awards</li> <li>Student Government Awards</li> <li>PR/YQ Leadership Awards</li> </ul> <p><u>Rebates</u></p> <ul style="list-style-type: none"> <li>Senior Dorm Rebate</li> <li>Student Life Fee Rebate</li> </ul>	<ul style="list-style-type: none"> <li>College Employee Tuition Waiver</li> </ul>

## Definition of Limits

- Students may accept/receive one award maximum from Pool A.
- Students are eligible to receive awards from Pool A and B to a maximum of full- tuition.
- Awards and rebates in Pool C may be in addition to awards received from Pool A and/or B beyond the stated maximums.
- Recipients of the College Tuition Waiver are not eligible to receive awards from pool A or B. They are eligible for awards but not rebates from Pool C. see College Tuition Waiver Policy for further details.

## Financial Need Calculation

**Purpose:** To define financial need in a clear and concise format.

**Rational:** To bring clarity and transparency for the scholarship committee and the applicants.

**Resources required:**



Saskatchewan Administrative Guidelines from previous year <http://www.aeei.gov.sk.ca/information-for-educational-institutions>

Use charts in the above link for each determination below.

SK Living Allowances

SK Parental Contribution Discretionary Income chart

SK Average Minimum Monthly Contribution chart

SK Spouse Average Minimum Income chart

1. Though all provinces are represented in the above charts, we will only use the SK information for each determination below. Determine student status – definitions from SK Provincial loan
  - a. Definition - Independent Student
    - i. Student's parent(s), guardian(s) or sponsor are deceased or have disappeared
    - ii. Student is married or a single parent with dependent children
    - iii. Student has been out of high school for at least 4 years (48 months) i.e. for 2013 awarding graduated prior to 2009
    - iv. Student has been working full-time for 2 or more periods of 12 consecutive months
    - v. Student is widowed, divorced or separated
  - b. Definition – Dependent Student
    - i. Student has never been married
    - ii. Student does not have children
    - iii. Pursuing education within four years of graduating from high school ie for 2013 awarding graduated after 2010
2. Calculate generalized cost of attendance based on education costs + living costs
  - a. Tuition + fees + books
  - b. Living – for food only use SK Living Allowances by Student Category (SK column only) to calculate average
    - i. Dorm: dorm cost (including Sundbo) + 14 meal plan

- ii. Sundbo: no meal plan dorm cost + average monthly food
- iii. Non-Dorm Single: average rent + average monthly food
- iv. Married/single parent: average rent +set monthly amount per dependent (including spouse if applicable) + average monthly child care (if applicable)

3. Calculate Income

a. Dependent student - Add all income (includes student contribution (min \$1500/max \$3000, scholarships/bursaries, other funding (sponsor). Excludes RESP, savings, gifts.

i. Student contribution – is calculated on a percentage of parental line 150 income. Minimum contribution is \$1500 to a maximum of \$3000.

a) Parental Contribution - SK Parental Contribution Discretionary income chart (calculated by family size, moderate standard of living, divide discretionary income into monthly contribution x 8 months of school)

b. Independent student - same income as dependant student

Student contribution – same as dependant student.

c. Married/Single Parent - Add all income same as dependant student

- i. Same as dependant student
- ii. Spouse income: use SK income calculation

4. Final Calculation

Total Expenses minus total income = financial need

**APPENDIX A**

Related Forms/Policies	
Where is this policy published	
Contact Information	Student Finance Advisor

