

8. Financial Matters

8.1 Tuition, Compulsory and Distance Education Fees

Tuition, Compulsory and Distance Education fees are charged on a per credit-hour basis. Compulsory fees cover such things as athletics, practical ministry, class dues, library, computer cost, student government, copyright charges and other miscellaneous charges. Distance Education fees help defray the cost of providing Distance Education courses.

8.2 Payment of Fees

Students are not officially registered for their courses until they have paid their fees in full or have made alternate arrangements with the Finance Office. Prior to receiving permission to attend class or to access their Internet courses, students must choose one of the following payment options:

8.2.1: Payment in Full

- Students who choose this option must make full payment for all fees on or before Registration Day. This is the only option available for part-time students who are doing fewer than nine credit hours.
- International students from countries other than the United States of America must pay their tuition and all other fees for both the Fall and Winter semesters by August 1st.

8.2.2: Deferred Payment Plan

- A Deferred Payment Plan, which is subject to a \$50.00 fee per semester, is available for students who are registered in nine or more credit hours. The first payment of 40%, plus the deferred payment fee of \$50.00, is due on the second Thursday of August for the Fall semester and the second Thursday of December for the Winter semester. The remaining balance is due in three equal payments on the last Thursday of September, October and November for the Fall semester and the last Thursday of January, February and March for the Winter semester. For the Summer semester students must pay 40%, plus a Deferred Payment Fee of \$50.00, by the second Thursday in April. The remaining balance is due in two equal payments on the second Thursday of May and June.
- Students who use the Deferred Payment Plan must provide the Finance Office with post-dated cheques or permission to use a Visa or MasterCard so that payments can be processed according to the dates indicated.
- Service charges will be applied to the Deferred Payment Plan if the required payment arrives after the payment date as specified above.

8.2.3 Canada/Provincial Student Loans

- Students who receive their Canada/Provincial Student Loan documents by Registration Day can use their student loan to pay their tuition fees. Students should also note that they will need to pay their compulsory fees, and Distance Education fees if applicable, on or before Registration Day.
- Students who have not received their Canada/Provincial Student Loan documents on or before Registration Day, or their student loan is not sufficient to cover all required fees, can do one of the following to pay their fees:
 - Arrange personal interim financing.
 - Use the Deferred Payment Plan.

8.3 Methods of Payment

Cash, cheque, money order, debit card, Visa Card or MasterCard can be used to make payments. Visa and MasterCard payments are subject to a 2.5% surcharge. Payment should be made payable to Master's College and Seminary.

8.4: Service Charges and Outstanding Accounts

- A Service Charge of 1% per month is levied on accounts if students have not paid in full or for late arrival of payments for the Deferred Payment Plan.
- The current Fee Schedule specifies the applicable charges for handling NSF cheques and other returned cheques. No additional cheques will be accepted if two cheques are returned.
- Students who have outstanding accounts are not permitted to:
 - Write final exams.
 - Register for courses.
 - Receive an official transcript or grade report.
 - Receive T2202A Forms.
 - Graduate.

8.5: Tuition Refund Policy

Tuition refunds are provided to students, according to the dates on the current Fee Schedule, providing a **Drop/Add Form** is submitted to the Registrar's Office. A Drop/Add fee applies to all courses dropped after the dates indicated on the current Fee Schedule. Courses will usually be deleted from students' schedule if they qualify to receive a 100% refund. The rebate is processed effective from the date the Registrar's Office receives the written notice of withdrawal. **No refund will be issued for Intensive courses after the cutoff date that is published on the Course Registration Form.** Students are responsible to check their own schedules for accuracy. They may be held responsible for any associated costs that occur for any errors that are not corrected.

8.6: Student Financial Assistance

Students at Master's may be eligible to qualify for financial assistance from the following sources:

8.6.1: Entrance Scholarships

8.6.1.1: President's Entrance Scholarship

- President's Entrance Scholarship, valued at \$1000 for Main Campus students and \$500 for Distance Education students, are available for new or transfer students accepted into a diploma or degree program who enroll as full-time students (i.e. register for 12 or more credit hours) for the Fall and Winter semesters. These scholarships will be awarded to students selected by a committee based on the submission of the *President's Entrance Scholarship Application Form*, available from the Registrar's Office or online at www.mcs.edu.
- Recipients of President's Entrance Scholarship are not eligible for the Alumni Entrance Scholarship.
- Deadline for applying for this Scholarship: July 31st.

8.6.1.2: Alumni Entrance Scholarship

- Applicants for the Alumni Entrance Scholarship must be a dependent of a parent who completed at least one full year of studies (i.e. 30 credits hours) at Master's/Eastern. These scholarships, valued at \$1000 for Main Campus students and \$500 for Distance Education students, will be awarded to new or transfer students accepted into a diploma or degree program who enroll as full-time students (i.e. register for 12 or more credits hours) for the Fall and Winter semesters. These scholarships will be awarded to students selected by a committee based on the submission of the *Alumni Entrance Scholarship Application Form*, available from the Registrar's Office or online at www.mcs.edu.
- Recipients of the Alumni Entrance Scholarship are not eligible for the President's Entrance Scholarship.
- Applications for this scholarship must be received by July 31st.

8.6.1.3: Matching Entrance Scholarship

- Matching Entrance Scholarships, valued at up to \$1500 for students studying at the Main Campus and up to \$1000 for students studying via Distance Education, will be awarded to new or transfer students accepted into a diploma or degree program who enroll as full-time students (i.e. register for 12 or more credit hours) for the Fall and Winter semesters. Master's will match a home church's sponsorship of a student for an amount up to \$750 for Main Campus students or up to \$500 for Distance Education students. The church's contribution will be applied to the student's account for the Fall semester and Master's contribution will be applied to the student's account in the Winter semester. The *Matching Entrance Scholarship Application Form* is available from the Registrar's Office or online at www.mcs.edu.
- Deadline for applying for this Scholarship: Prior to the start of the Fall or Winter semester.

8.6.1.4: College Days Scholarship

- Prospective new students, including transfer students, who attend "College Days", which are held at the Main Campus in mid-March each year, are eligible to receive a College Days Scholarship, valued at \$500. Recipients of this scholarship must attend the Main Campus as full-time students (i.e. register for 12 or more credit hours) in one of the degree or diploma programs in the following Fall and Winter semesters.
- *College Days Scholarship Application Forms* will be available during College Days at the Main Campus.
- Deadline for applying for this Scholarship: Students must submit their Application for Admission to Master's on or before July 31st to be considered for this scholarship.

8.6.2: Returning Student Scholarship

- Returning Student Scholarships, valued at \$500, are available to returning students who have completed 30 or more credit hours with a cumulative GPA of 3.00 (B) or higher. These scholarships will be awarded to students selected by a committee based on the submission of the *Returning Student Scholarship Application Form*, available from the Registrar's Office or online at www.mcs.edu.
- Deadline for applying for this Scholarship: July 31st.

8.6.3: Other Scholarships/Bursaries

The Awards Committee oversees the selection of eligible students for the following list of special awards and bursaries that are provided each year at either a special awards assembly or at the graduation ceremony. Students do not have to submit an application form for these scholarships/bursaries as the recipients are chosen by the Awards Committee.

- Alumni Awards
- Christian Family Award
- College Council Award
- Ora David Award
- Eastern Ontario District Award
- Eastern Ontario District WM Awards
- Grace Katherine Gooding Award
- George and Florence Grundy Award
- Ron Kechnie Memorial Award
- Kennedy Road Tabernacle Award
- Layman's Awards
- Arnold Lucas Bursary
- Maritime District Award
- Maritime District WM Award
- Mathetai '82 Award
- Walter and Margaret McKay Memorial Scholarships
- Susan Miles Award
- Hubert and Muriel Mountney Memorial Bursaries
- Newfoundland and Labrador Conference Award
- Newfoundland and Labrador Conference WM Award
- Donald W. Orser Award
- Quebec District Award
- Quebec District WM Award
- Dr. C.A. Ratz Award
- C.B. and Beulah Smith Award
- Jean Smith Bursary
- R.E. Sternall Award
- James and Mae Swanson Award
- Toronto Queensway Cathedral Award
- Ruth I. Tunks Award
- Western Ontario District Award
- Western Ontario District MF Award
- Western Ontario District WM Award
- Williams Pentecostal Heritage Award
- David Mainse Award

8.6.4: Tuition Discounts

8.6.4.1: Tuition Discount for Dependents of Licensed Credential Holders (10%)

A tuition discount (10%) is available for dependents of ordained ministers of the PAOC or PAONL who enroll in a minimum of 15 credit hours at the Toronto campus or an alternate FIRST YEAR Site. A photocopy of the parent's Licensed Minister Credential (PAOC) or the Christian Minister's Certificate (PAONL) must be submitted to process this discount. Discount only applies to tuition since all students pay 100% of the compulsory fees.

8.6.4.2: Family Tuition Discount

Families who have more than one full-time student (i.e. all students doing 12 or more credit hours) attending the Toronto Campus or an alternate FIRST YEAR Site are eligible for a tuition discount. The student with the highest tuition pays 100%, the second student pays 80% and the third student pays 60%. Discount only applies to tuition since all students pay 100% of the compulsory fees.

8.6.4.3: Spousal Tuition Discount (50%)

A Spousal Tuition Discount (50%) is available for the spouse of a full-time student who is enrolled in a minimum of 15 credit hours per semester at the Toronto campus or an alternate FIRST YEAR site. The spouse eligible for the reduction is the one taking the fewer credit hours. Discount only applies to tuition since all students pay 100% of the compulsory fees.

8.6.4.4: Mature Adult Tuition Discount (25%)

A Mature Adult Tuition Discount (25%) is available for students aged 55 and over. Discount only applies to tuition since all students pay 100% of the compulsory fees.

8.6.5: Short-Term Interest-Free Loans

A student experiencing financial difficulty can apply for an interest-free Student Assistance Loan at the Finance Office. The student must meet certain criteria to be eligible for such a loan. These criteria will include several items such as:

- A satisfactory reason for requesting the loan.
- An ability to repay the loan within a reasonable length of time.
- Post-dated cheques, credit card authorization (subject to a surcharge as indicated on the current Fee Schedule), or other method of payment will be required to meet the loan repayment schedule as set out by the Finance Office.
- The student must have a good payment record with Master's.
- In most cases the loan, if approved, will be applied directly to the student's account.
- Master's retains the right to refuse any application for a Student Assistance Loan.

Students who are default of their loan repayment schedule will be subject to service charges and to the rules applying to students' outstanding accounts as indicated in the current Fee Schedule.

The funds used for Student Assistance Loans are available for present and future students. It is imperative that funds borrowed by current students be repaid so that future students can benefit from the same funds.

8.6.6: First Nations Assistance

Qualifying First Nations students may be eligible for financial assistance from their band council since Master's is recognized by the First Nations as a degree-granting institution.

8.6.7: Workers' Compensation

Individuals who are receiving Worker's Compensation are encouraged to speak with their Workers' Compensation Counsellor to determine if they are eligible to receive any assistance under their retraining program.

8.6.8: Canada/Provincial Student Loan Programs

Although Master's does not advocate that a student go into debt, if there is any possibility that a loan will be needed, early application (when the new loan forms become available each year - usually in May) is encouraged to ensure that the loan is available when the student starts the semester. Students are cautioned to borrow as little as possible, keeping in mind that the loans must be repaid at a time when there may be heavy financial obligations. Additional inquiries regarding student loans/grants should be directed to our Financial Aid Office or to the provincial Student Loans Offices listed below. **Students from Ontario** enrolled in any of the programs offered at Master's may be eligible, if qualified, for assistance under one or more of the following components of the Ontario Student Assistance Program (OSAP): Canada Student Loans Program and/or Ontario Student Loans Plan (OSL). **Students from Other Provinces** may also be eligible, if qualified, for assistance under their provincial student assistance program.

8.6.8.1 Canada Student Loans Program

For information on federal student loans and grant programs, visit Human Resources Development Canada's website at http://www.sdc.gc.ca/en/gateways/nav/top_nav/program/cslp.shtml

8.6.8.2: Provincial Student Loan Offices

For information on the provincial student loan and grant program, check the websites of your province as listed below.

Alberta

Alberta Student Finance
P.O. Box 28000
Station Main
Edmonton, AB T5J 4R4
1-800-222-6485
780-422-4516 fax
<http://www.alis.gov.ab.ca/studentsfinance/eap.asp>

British Columbia

Student Services Branch
Ministry of Education, Skills and Training
Mailing address:
P.O. Box 9173
Station Provincial Government
Victoria, BC V8W 9H7
Tel: (250) 387-6100
1-800-561-1818 (BC only)
1-888-262-2112
Fax: (250) 356-9455
<http://www.aved.gov.bc.ca/studentsservices/>

Manitoba

Student Financial Assistance
Manitoba Education and Training
409-1181 Portage Avenue
Winnipeg, MB R3G 0T3
Tel: (204) 945-6321
Fax: (204) 948-3421
http://www.gov.mb.ca/educate/sfa/pages/sfaFrontDoor_en.html

New Brunswick

Student Financial Services Branch
Department of Advanced Education and Labour
Frederick Square,
P.O. Box 6000
Room 500, Floor 5
77 Westmorland St
Fredericton, NB E3B 5H1
Tel: (506) 453-2577
1-800-667-5626
Fax: (506) 444-4333
<https://www.studentaid.gnb.ca>

Newfoundland and Labrador

Student Financial Services Division
Department of Education
P.O. Box 8700
216 Prince Philip Dr
St. John's, NL A1B 4J6
1-888-657-0800
Tel: (709) 729-5849
Fax: (709) 729-2298
www.edu.gov.nl.ca/studentaid/

Northwest Territories

Student Services
Department of Education, Culture, and Employment
Box 1320
Government of the North West Territories
Yellowknife, NWT X1A 2L9
Tel: (867)-873-7190
1-800-661-0793
Fax: (867)-873-0336
1-800-661-0893
http://www.debtfreegrad.com/pages/financial_aid/college/northwest_territories.htm

Nova Scotia

Student Assistance Office
Department of Education and Culture
P.O. Box 2290
Halifax, NS B3J 3C8
Tel: (902) 424-8420
1-800-565-8420
Fax: (902) 424-0540
TDD: 902-424-2058
<http://studentloans.ednet.ns.ca>

Ontario

Student Support Branch
Ministry of Education and Training
189 Red River Road
4th Floor, P.O. Box 4500
Thunder Bay, ON P7B 6G9
Tel: (807) 343-7260
Fax: 807-343-7278
TDD: 1-800-465-3958
<http://osap.gov.on.ca>

Prince Edward Island

Student Financial Services
Department of Education
P.O. Box 2000
16 Fitzroy Street
Sullivan Building 3rd Floor
Charlottetown, PEI C1A 7N8
Tel: (902) 368-4640
Fax: (902) 368-6144
<http://www.gov.pe.ca/educ/>

Québec

Direction générale de l'aide Financière aux étudiants
Ministère de l'Éducation
1035, rue de la Chevrotière
Édiface Marie-Guyart, 22^e Étage
Québec (Québec) G1R 5A5
Tel: (418) 646-5245
(Outside Québec)
(418) 643-3750 (Québec)
1-877-643-3750
(514) 864-4505 (Montreal)
<http://www.afc.gouv.qc.ca/english/indexAng.asp>

Saskatchewan

Student Financial Assistance
Post-Secondary Education and Skills Training
4635 Wascana Parkway
Box 650
Regina, SK S4P 3A3
Tel: (306) 787-5620
1-800-787-5620
Fax: (306) 787-1608
www.sasked.gov.sk.ca

Yukon Territory

Student Financial Assistance
Advanced Education Branch
Department of Education
P.O. Box 2703
Whitehorse, YT Y1A 2C6
Tel: 403-667-5929
1-800-661-0408 ext 5929
Fax: 403-667-8555
http://www.campusaccess.com/campus_web/educ/e4fin_proyu.htm