

Financing Your Doctoral Degree

Undertaking a doctoral degree program is a considerable task, not only in energy expended but also in terms of time and financial commitments, even for a program that is lightly priced for the market, like Evangelical Seminary's ThD program. It's thus best to plan well in advance, and to take advantage of every opportunity for aid and assistance.

Getting Started

The first step for nearly any kind of aid is to complete the Free Application for Federal Student Aid (FAFSA), which is available here: <https://fafsa.ed.gov>. Even if you're not sure you want federal loan assistance, the FAFSA is helpful to determine need and eligibility for many other kinds of financial assistance. It also represents a good thinking-through process as you determine your own budget needs. Here's a short blog post that provides guidance on this process: <https://blog.ed.gov/2017/09/8-steps-to-filling-out-the-fafsa-form>.

Look At All the Options

There may be more funding resources available to you than are apparent at first sight, so look around to see what might already be possible within your context, before seeking loans or concluding that you can't afford to do this. Those resources could include the following:

- Tuition reimbursement or professional development funds from employers. These opportunities used to be more plentiful than they are now, but many larger companies and public agencies still provide generous tuition benefits for employees. Those in social sector jobs are often required to engage in continued education and may thus be able to tap into annual or even cumulative professional development funds for that purpose. Those in academia may also find funding available to complete terminal degrees or pursue additional certifications. Do not be afraid to contact your HR Department about this.
- Denominational or church funding. If you're employed by a church or other denominational entity, you may be eligible for tuition assistance or professional development funds, as noted above. Even if you are not currently employed, many congregations, judicatories, and denominations make funds available for those who are preparing themselves for professional ministry or theological practice. A Doctor of Theology would likely qualify for some of those opportunities. Ask.
- The Veterans Administration. If you are a veteran, there may be some fairly generous educational benefits available to you. Evangelical Seminary is approved by the VA for such benefits. Start with the VA website (<https://benefits.va.gov/gibill>), which provides helpful information about eligibility and process.

- Institution-related scholarships and grants. Evangelical Seminary occasionally is made aware of external scholarship and grant opportunities for students in theological education or our cognate disciplines. We forward those opportunities directly to enrolled students, via email. If you are successful in being awarded funds from an external source, we ask that you inform the Business Office, so that we are aware of the funding source.
- National clearinghouses of student financial aid assistance. Beyond the external sources we know about, there are online national and international clearinghouses with information on doctoral level funding from foundations, corporations, and government sources. You will need to take some time to explore the wide variety of options mentioned to find that those are most likely for your situation. We do caution that, unfortunately, theological training is not a priority for some of these funders; even then, the fact that the ThD program is focused on practice may make some opportunities more likely than a purely “academic” degree. We suggest looking at the following:

Grants for Doctoral Students at CollegeScholarships.org

(<http://www.collegescholarships.org/grants/doctoral.htm>)

Scholarship Monkey (www.scholarshipmonkey.com). Search for doctoral scholarships.

FastWeb (www.fastweb.com). Search for doctoral scholarships.

There are a number of others, some of which charge for their services, so check carefully. Please let us know if one or more of these proves helpful to you.

- Personal education loans

If you need a loan, the federal government’s Stafford Loan program is often the most advantageous in terms of borrowing rates and pay-back provisions. But if you are philosophically opposed to borrowing from the government, or have other reasons for not going that route, most banks have educational loans available at nearly the same rates, albeit perhaps with expectations of collateral. Check with your own bank or we can refer you to several banking institutions in our area that we know.

Explore Federal Financial Aid

Having explored all other funding options, and having gained a sense of how much you can afford out-of-pocket, do need to borrow money from the federal government?

If you’ve already been through a master’s degree in the US, you already know that federal Pell Grants (free money) are offered only at the baccalaureate level, but the government, through its Title IV funding program, does make low-interest, collateral-free Stafford Loans available at the graduate level, including the doctorate. The ThD program has been carefully structured, in terms

of credit loan per semester, so that you can qualify for loans as a part-time student the whole way through the program, even the dissertation stage, if you stay on schedule. You can start this process by filling out the FAFSA form, as explained at the beginning of this document. We have contracted with FA Solutions to provide expert assistance to you in this process.

It's important to remember, however, that there are limits to Stafford Loans. If you've borrowed heavily for your bachelor's or master's degree, that previous borrowing history could limit what might be available to you in a doctoral program. And there's only so much money that you can borrow in any given year. However, a Stafford Loan can be used to cover nearly any expense related to your doctoral studies, including transportation, even living expenses, so it can be a real life-saver if it fits your financial objectives and needs. FA Solutions can help you sort out what you can or should do for your own needs.

In the end, of course, it's usually best to borrow as little as possible. As of 2018, Americans owe about \$1.5 trillion in student loan debt, which can have a detrimental effect on one's career options, as well as other financial goals after leaving school. Tightening the belt to pay as much as possible out of pocket is, for some at least, a better option.

Understand Evangelical's commitment to you

We would love to find a financial model that provides high quality theological education at little or no cost to those truly called by God to this journey. Thus far, that's not been possible but in the meantime, we work hard to deliver the best quality we can at an accessible price, with the sincere hope that the investment you and others make in your education is worth it, many times over, in terms of your impact on the world and your own personal formation.

Many doctoral programs comparable in academic rigor to Evangelical's ThD now charge upwards of \$1000/credit, and then offer discounts in the form of fellowships or targeted institutional aid. Some students pay a lot more than others, some less, and the process is often fairly messy or gives advantage to those who can afford to move to the institution and live there full-time. We have chosen not to pursue that strategy.

Because of the part-time, distance nature of this program, and our own commitment to accessible theological education, we have opted for a simpler and more democratic approach—we have priced this program fairly low for everyone (only about 12% more than our most expensive master's-level tuition), and then provide a nice discount for those who stay on schedule. The latter is intended primarily as an incentive to mitigate a common pattern among doctoral students—which is to invest considerable money in a program and then never finish. We want to do what we can to help you finish, and thus reap the benefits of your sacrifice.

If you do get off schedule or need longer to finish, don't worry! We won't price gouge you. But be aware that the discount may no longer apply or there may be continuation fees in order to keep servicing you when you're no longer paying tuition. Life may interrupt, but be assured that we'll provide a supportive network of advisors, mentors, and a cohort learning environment that will help greatly in such moments. And we'll continue to look for additional funding sources that we can recommend to you as the program continues to grow.

The last piece of information to share with you would be for you to contact the Business Office (717) 866.7581 to talk about possible payment plans.