

Luther Rice Tuition Assistance Program (TAP)

The processing of a student for a Tuition Assistance Scholarship is based upon the three factors:

1. Student Ability to Pay
2. Luther Rice Tuition and Fee Cost
3. Aid Funds (Federal, State, or Private)

Luther Rice determines a student's ability to pay by evaluating various documents submitted by the student, which include a:

1. Monthly Net Income Worksheet
2. List of Assets
3. Most Recent Tax Return
4. FAFSA
5. Any other documentation the school deems necessary[†].

The Luther Rice Tuition and Fee Cost is the amount of tuition plus technology fees for up to full-time enrollment for the student's respective degree program (i.e., 12 hours per term for undergraduate, 9 hours per term for master-level, and 6 hours per term for doctoral).

Aid funds are any federal or state aid (e.g., grants* and/or loans) or private aid (e.g., private loans, sponsorship, employment reimbursement, etc.) the student receives from an outside source. The student's ability to pay is compared against the student's tuition and fee cost and aid funds. The Financial Aid Office then determines a scholarship percentage. Luther Rice will scholarship up to 50% of the remaining student need (ability to pay less aid funds).

The awarding of institutional scholarship funds occurs in the following order:

1. Federal Aid + State Aid + Private Aid
2. Institutional aid

Institutional aid cannot cause the total amount of aid (federal + state + private + institutional) to be greater than the student's tuition and fee cost. If an overage occurs, the institutional aid will be decreased until the total amount of aid is at or below the tuition and fee cost or all institutional aid is removed.

The student's total aid package will be evaluated before classes are approved to see if federal/state/private aid or any other line item that may have changed needs to be factored into the student's aid package. If the total amount of federal, state, or private aid changes at any time during the academic year, Luther Rice reserves the right to remove the institutional aid from the current term or previous terms in that academic year to bring the total aid amount at or below the tuition and fee cost or student need for that academic year.

Luther Rice offers Institutional scholarships based on financial need for tuition & fees. This program is designed to encourage students to reduce their overall student debt load for tuition and fees.

TAP award will only be eligible for the degree program at the time of the application. Each scholarship will extend from the date of award to the end of the current academic year, which is the spring semester of the current year. After the spring semester, the student may re-apply for TAP for the

upcoming year. No scholarship will be retroactive from the date of the award. The Tuition Assistance Program is awarded on a first-come-first-served basis. Awarding of TAP scholarships is contingent upon availability of institutional funds.

Tuition Assistance Scholarships will not be applied to classes that exceed full-time status by degree program per term (ex: 12 hours per term for undergraduate, 9 hours per term for master-level, and 6 hours per term for doctoral).

**Luther Rice College & Seminary reserves the right to request and/or assess additional items to determine an applicant's eligibility.*

**Grant amounts included in the federal aid amount are actual or potential. Actual funds are those the student has already or will receive for that academic year. Potential funds are those the student could receive although the student chose not to complete a financial aid application or was ineligible for other reasons.*

Notice of Non-Discriminatory Policy

Luther Rice College and Seminary is an Equal Opportunity higher education institution open to any qualified individual without regard to race, religion, sex, age, color, national or ethnic origin, or disability. This non-discriminatory policy includes admissions policies, scholarship and loan programs, and other institution administered programs, except where required by specific religious tenets held by the institution.