

The processing of a student for a Tuition Assistance Program scholarship is based upon three factors:

1. Student ability to pay
2. Luther Rice tuition and fee cost
3. Aid funds (federal and 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 recently filed federal tax return
4. FAFSA
5. Any other documentation the school deems necessary.<sup>+</sup>

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., 4 classes per term for undergraduate, 3 classes per term for master-level, and 1 class per term for doctoral). Scholarship recipients may not receive TAP for classes that exceed full-time status by degree program per term.

Aid funds are any federal aid (e.g., Pell/SEOG grants\* and/or Direct Loans) or private aid (e.g., private grants and/or loans, sponsorship, employment reimbursement, etc.) the student receives from an outside source. The Financial Aid Office compares a student's ability to pay 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.

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

1. Federal Aid + Private Aid
2. Institutional aid

Institutional aid cannot cause the total amount of aid (federal + private + institutional) to be greater than the student's tuition and fee cost for any term or the academic year in total. 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 for that term and/or other terms in that academic year.

Each scholarship will extend from the date of award to the end of the current financial aid year, which is the spring semester. 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.

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

<sup>\*</sup>*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.*

