

Financial Aid

Estimating Expenses

A single student living in residence at VST requires approximately \$22,000–\$25,000 to cover expenses from September to April. Information is available from the Admissions office to enable you to estimate expenses for your particular situation. Also, you can access a sample budget from the Financial Aid section on the website.

VST Scholarships

VST is pleased to offer 5 Entrance Scholarships. Two of these Scholarships cover a student's full tuition throughout their degree program; two cover a student's full tuition in their first year of study at VST, and a third Scholarship for up to \$2,500.00 is granted to assist with relocation costs.

All entering students are considered for these scholarships on the basis of their application to one of VST's diploma or degree programs. There is no separate application process, but applicants who wish to be considered for a scholarship must apply by March 15th. *Each of the Scholarships will be offered annually pending the availability of funds.*

VST Entering Year Scholarships:

1. Relocation Bursary

Qualifications: Awarded on the basis of financial need, relocation costs and residential expenses.

Benefit: \$2,500.00 CAD

2. Promise for Public or Pastoral Leadership Scholarship

Qualifications: Awarded on the basis of demonstrated leadership, a promise of future ministry (lay, ordained or alternative), and given regardless of financial need.

Benefit: Full-tuition for a student's entering year (up to a maximum of 30 credit hours). A student's first academic year runs from May – April, and begins with Summer Term. *NOTE: Recipients are responsible for all student fees, living expenses, textbooks and incidental fees, and thus will need to raise considerable additional support for their program at VST.*

3. Academic Promise Scholarship

Qualifications: Awarded on the basis of past academic achievement and demonstrated potential for academic studies at VST, and given regardless of financial need.

Benefit: Full-tuition for a student's entering year (up to a maximum of 30 credit hours). A student's first academic year runs from May – April, and begins with Summer Term. *NOTE: Recipients are responsible for all student fees, living expenses, textbooks and incidental fees, and thus will need to raise considerable additional support for their program at VST.*

VST Full-tuition Scholarships:

1. International Student Scholarship

2. Aboriginal Student Scholarship

Qualifications: Awarded on the basis of demonstrated leadership potential, demonstrated academic potential, and demonstrated financial need. Recipients will belong either to a First Nations community, or have citizenship in a country that is economically less advantaged. Recipients will demonstrate a firm commitment to use studies at VST to the benefit of his/her community or country of origin.

Benefit: Tuition fees for the maximum number of credit hours required in the degree program in which the student has been admitted, or the first 5 years of study, whichever comes first. *NOTE: Recipients are responsible for all student fees, living expenses, textbooks and incidental fees, and thus will need to raise considerable additional support for their program at VST.*

Scholarship eligibility, Academic Performance and Student Conduct:

In order to maintain the scholarship, the student must show evidence of satisfactory academic progress. Students disciplined under VST's policy regarding inappropriate behaviour may be at risk of losing their scholarship. All scholarship recipients will be reviewed by the Faculty/Student Review Committee (FSRC) in January and May of each year. For more information on the FSRC, academic performance and student conduct policies, see VST's Supplementary Calendar/Student Handbook.

Application Deadline for Consideration for Scholarships: March 15th

All applications received before March 15th will be considered for both Entering Year and Full-Tuition Scholarships. An applicant's file should demonstrate the qualifications mentioned above through the regular submissions required from all prospective students (i.e. Personal statement; theological reflection/academic paper; reference letters; transcripts).

The Admissions committee (of either VST or the NMP) will be the body to designate recipients, through the Registrar. The Registrar will report to the Awards and Bursaries Committee the decisions of the Admissions Committee at their April meeting.

Recipients of a VST Scholarship will be named and informed by April 15th each year.

VST Bursaries

Scholarships are not the only way to receive financial assistance while studying at VST. There are also a number of Bursaries and Grants available that can help defray the cost of your studies.

VST Financial Aid is awarded to students registered in VST degree or diploma programs on the basis of demonstrated need. Students studying at VST but not yet admitted to a degree program (i.e. Permission to Register Students) may be considered as funds allow.

Students need to apply by: **September 15th for the Fall Term, January 15th for the Spring Term and April 15th for the Summer Term.**

Student aid will be granted according to the following priorities:

- Students from denominations that support VST financially, i.e. The Anglican Church of Canada, The Presbyterian Church in Canada and the United Church of Canada
- Canadian students in degree programs
- International students
- Other students (Permission to Register students, Occasional students and Special students, as defined in the Academic Calendar)

Criteria for Awarding Student Aid

a. All full-time and part-time students are eligible

to apply for a tuition credit of up to 50% based on credit hours taken, up to the maximum number of required course credit hours to complete the program in which they are registered i.e. Diploma in Christian Studies (24 credit hours); Diploma in Denominational Studies (18 credit hours); Presbyterian Diploma in Denominational Studies (45 credit hours); Graduate Diploma in Spiritual Direction (27 credit hours); M.Div (90 credit hours); M.Div. Honours (105 credit hours); M.Div. by Extension (according to NMP fee structure); M.A.T.S (48 credit hours); Th.M. (27 credit hours). Full-time and part-time DMin and PhD students will qualify for a 50% tuition credit based on the flat rate tuition and maintenance fees, up to the maximum tuition paid and maintenance fees paid to complete their program.

- b. For International students, the 50% tuition credit will cover the actual amount paid by the student to take a course, which includes the tuition fee plus the 60% tuition levy.
- c. Ordained students are eligible to apply but will be asked to apply first to other sources that support study for ordained persons. The same priorities as in numbers 1-3 on page 56 apply to ordained students.
- d. Students with significant demonstrated need that is not met through the 50% tuition credit can apply for further bursary assistance if funds are available after all other applications have been considered.
- e. Students who have demonstrated that they have searched for other possible sources of financial support, including congregational and denominational assistance, will be considered to have priority over those who have not, in distributing additional bursary funds.
- f. The school expects that cash savings, investment income and cashable resources such as GIC's and investments will be included as income on their application form and will be taken into account in calculating need based on the gap between income and expenses. The school does not expect students to cash RRSPs/IRAs and other international registered retirement savings, or sell or mortgage their home before applying for student aid.
- g. Students need to apply by: September 15th for Fall term, January 15th for Spring term, and April 15th for Summer Term. Applications can either be made for one term only, or for the entire academic year, with updates submitted as necessary. Interviews with the Financial Aid Officer may be conducted when the bursary form is submitted.
- h. Student Aid will be given only for VST programs.

- i. Bursaries are granted only for tuition credit in the specified term and cannot be deferred.

A Pastoral Emergency Fund is established for distribution as discretionary grant funds in emergency situations through the Financial Aid Officer. This fund contains \$5000.00 that is topped up at the end of each Term. Emergency grants are normally distributed in amounts of up to \$500.00 over a full year.

In addition, students should inquire about special sources that apply to their particular situations (e.g. some grants are available to students from a particular province). For more information, contact the Registrar at 604-822-9563, registrar@vst.edu, or see VST's website: www.vst.edu/fees/financial_aid.php.

VST Year End Awards

At year end, a number of awards are granted to students who have demonstrated passion and excellence in various areas of their studies at VST. These range from awards for academic merit in subject areas like Church History or Bible to awards for excellence in social ministries and field education experiences. All students, from those newly entered in a program, to those graduating, are eligible for the awards, with a few specifically named for those graduating from their programs. Awards are granted at Convocation each year, and are accompanied by a small monetary honourarium.

Additional Sources of Financial Aid

Denominational Support

A student's own congregation/parish/diocese/presbytery may be a source of financial assistance. In many cases, there is an established fund for students of theology or a willingness to offer some financial support.

Federal and Provincial Government

The Canada Student Loans program is available to Canadians in all provinces and territories except Quebec, the Northwest Territories and Nunavut who run their own student assistance plans. This means that, in addition to a federal student loan, you may also be eligible for student loans or grants from the province or territory in which you live. While eligibility for federal and provincial loans is generally assessed using a single application form, these programs have somewhat different rules. For details on student financial assistance programs, see the provincial/territorial financial assistance office or access their

website through the links listed below. Information on Canada Student Loans is available through Human Resources Development Canada or online (www.hrsdc.gc.ca).

National Student Loans Service Centre

PO Box 779, Station U

Toronto, ON M8Z 5P9

Private Institution Division: Phone: 1-866-587-7452

Public Institution Division: Phone: 1-888-815-4514

Web: www.canlearn.ca

* You must apply through the province in which you currently reside. In some provinces, students may obtain a grant—money given without the expectation of repayment. In BC, however, only loans are available to graduate students. Some, but not all, provinces will provide aid to students studying out of province.

Information and applications for each Province can be found on the National Student Loans Service Centre website at: www.canlearn.ca

Information regarding US Guaranteed Student Loans can be found on the International Students section.

