

The Office of Student Financial Services at The King's University is committed to helping you understand the resources available to fund your education. Please feel free to reach out to our team with any questions you have about your account, scholarships, or Financial Aid.

Frequently Asked Questions for Student Financial Services

1. Does TKU accept Financial Aid?

Yes, financial aid is available to assist qualifying students who desire to attend TKU but may lack the financial means to do so. The primary responsibility for financing an education belongs to the student and his/her family.

2. Where does a student apply for Financial Aid?

www.studentaid.gov - the TKU FAFSA school code is: 035163

Financial Aid is based upon need. Need is defined as the difference between the cost of attending TKU and the Expected Family Contribution (EFC) toward the cost. The "Free Application for Federal Student Aid" (FAFSA) is the form from which the EFC is calculated. It's never too early to begin exploring financial aid options. We encourage future and current students to start investigating as soon as possible. Students must demonstrate eligibility to receive financial aid. To be eligible to receive financial aid, a student must:

- Be a United States citizen or permanent resident.
- Be enrolled as a full-time student for maximum financial aid.
- Have a financial need.
- Be seeking a degree or certificate and making satisfactory academic progress toward graduation.
- Be registered with the Selective Service if a male, at least 18 years of age, and born after December 31, 1959.
- Not be in default of any Title IV loans.

3. Is Financial Aid available for a second bachelor's degree?

Federal *grants* are not available once you obtain your first bachelor's degree. *Loans and work-study* are the main types of aid possibly available to students already holding a bachelor's degree. Additionally, students may qualify or apply for institutional scholarships or private educational loans.

4. What happens after a student completes the FAFSA?

For TKU's financial aid team to be able to work with and see the FAFSA data, a student must be registered in credited (not audit) courses at TKU. It is important to move forward with your admissions and course registration even before you know if you qualify for Financial Aid.

After the FAFSA and course registration is complete, the student then needs to review their TKU student email account for communication from the Financial Aid team regarding any additional documentation requirements and/or their offer of Financial Aid grants and/or loans. All the emailed messages require the student to take some action for their Financial Aid to move forward.

Once all the requirements are in place and the aid has been accepted, the funds are sent to TKU to be credited to the student's account. This usually happens during the 3rd week of each new term. If aid has been accepted over and above the cost of tuition and fees for the term, TKU is then responsible for refunding the overage to the student within 14 days of receiving the funds.

For questions regarding their Financial Aid, students can call (817) 722-1730 or email financialservices@tku.edu.

5. What is the fastest way to receive a refund?

Students can sign up for Direct Deposit if they would like any refund due to them sent directly to their bank account. This is faster and safer than waiting for a check to arrive in the mail and does not depend on TKU having an updated mailing address. The form for Direct Deposit is found in the Student Portal forms directory.

6. Are scholarships available?

Scholarships for fall & spring terms are available in 1 application period per year. Please review the website for more information about applying and the dates applications are accepted. All students who apply should make payment arrangements as if they will **not** receive a scholarship. Any amount that becomes overpaid because of receipt of scholarship awards will be refunded to the student.

The Blessed Life Scholarship for fall and spring terms is graciously provided by Gateway Church. This scholarship is \$750.00 per fall/spring term for full time students and \$375.00 per fall/spring term for part time students. Please complete the form for the Blessed Life Scholarship in the Student Portal forms directory if you want to participate. The deadline for submitting this form is the first Friday of each term. This scholarship form must be completed one time for each school year of attendance.

Students will receive email communications when scholarships are accepting applications.

7. Where can a student review their financial status with TKU?

The *Student Portal* will show the current balance due. This should be reviewed on a regular basis. It will also show if they have completed the document for the Blessed Life Scholarship – this transaction will be in pending status until attendance in courses has been verified for all students.

Once the student has received email communication from the financial aid team about their grants/loans, students can then review their financial aid status in the *Financial Aid portal*. This will show them if additional documentation is required and/or the amounts of their grants and loans.

8. When is payment due?

Tuition and fees are due in full by the first day of each term.

9. What if I am unable to pay in full by the first day of the term?

TKU offers a payment plan which divides the total balance due into three equal monthly installments (Fall & Spring only). There is a \$65 payment plan fee for each term where a plan is requested. The form to initiate the payment plan can be found in the Student Portal under forms directory in the financial services portion. This payment plan is an auto-pay plan which can be paid via credit/debit card or ACH from a checking account. The first payment is due on the first day of the term and then on the 15th day of the following two months.

10. When do I need to update my payment plan?

Once you have a completed payment plan in place for a term you should update the plan for the following reasons:

- Change in enrollment (add or drop of course)
- Need to update banking information
- If you make additional payments outside of the scheduled auto-drafted payments
- If you receive a scholarship or other funding from an additional source
- To cancel the payment plan

To update the plan, please complete the Update Payment Plan form found in the Student Portal forms directory.

11. How about if I'm waiting for Financial Aid?

If all the following statements are true on the first day of each term, then no personal payment is required:

- All documentation required by Financial Aid is completed
- All loans have been accepted and/or declined
- Financial Aid, VA benefits or scholarships will completely cover or exceed the student's balance due

However, if any one of these statements is not true by the first day of the term, then students should make payment arrangements either by paying their balance or by setting up a payment plan. Once Financial Aid is applied to student accounts, they will receive a refund of amounts due to them.

12. Do I receive a credit/refund if I withdraw from a class?

This depends on timing. Please refer to the refund schedule at www.tku.edu/admissions/financial-aid/refund-policy to see if you are eligible for a financial credit on your courses. It is also important to consider the impact withdrawing will have on any aid you will or have received. We highly recommend consulting with our office before dropping. Federal Aid requires at least half-time enrollment to be able to utilize loans.

13. Can withdrawing from a class affect my Financial Aid?

Yes! But it always depends on timing, course load and other items. Withdrawing to below half-time status in a term will cause loss of Federal loans possibly resulting in students paying either for their courses or repayment of disbursed loans. It is always best to verify this before withdrawing so that you are not surprised by having to owe additional funds due to an adjustment in aid.

14. Who can I contact if I have questions about my account or Financial Aid?

The Office of Student Financial Services is found at the Southlake Campus in the Administrative offices of the main campus building. We are available between the hours of 8am – 5pm, Monday through Friday.

Questions can be directed to: (817) 722-1730 or financialservices@tku.edu

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