

# Financial Aid

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Tyndale University College & Seminary understands that financing university and seminary education is a major concern of students. Therefore, Tyndale has a number of funds to assist students in meeting their educational costs. Scholarships, bursaries, sponsorship programs, and loans are available. Students are encouraged to apply for financial aid early.

In addition, the Financial Aid Office regularly receives a variety of award notices from external organizations. Information on these awards is made available to students. In most cases, all necessary information is available online. Students are welcome to come for a one-on-one meeting with a Financial Aid advisor before the next year of attendance to discuss their personal financial situation in more detail. The Financial Aid Office can be contacted at 416.226.6620 ext. 6738 or at [financialaid@tyndale.ca](mailto:financialaid@tyndale.ca).

Many of the financial aid programs have requirements that students study full-time (4 courses per semester for UC students or 3 courses per semester for Seminary students). Eligible students can apply for scholarships, bursaries, and other awards online at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

## I. University College Financial Aid

### i. Entrance Scholarships

Each fall, Tyndale offers University College students various scholarships in amounts up to \$5,000.

#### **President's Scholarship**

The President's Scholarship of Distinction of \$5,000 is a renewable entrance scholarship awarded to every new full-time student who is accepted into a BA, BRE, or Leading Edge program at Tyndale with a minimum average of 90% (3.90 GPA or 1800 SAT or 27 ACT) from their top six grade 12 U or M courses (including ENG4U).

The President's Scholarship of Excellence of \$2,000 is awarded to every new full-time student who is accepted into a BA, BRE, or Leading Edge program at Tyndale with an average between 80% and 89.9% (3.70 – 3.89 GPA or 1690 – 1800 SAT or 25-26 ACT) from their top six grade 12 U or M courses (including ENG4U).

The President's Scholarship of Merit of \$1,000 is awarded to every new full-time student who is accepted into a BA, BRE, or Leading Edge program at Tyndale with an average between 75% and 79.9% (3.00 – 3.69 GPA or 1590 – 1690 SAT or 23-24 ACT) from their top six grade 12 U or M courses (including ENG4U).

To renew the President's Scholarship after the first year, the minimum GPA of the respective level has to be maintained. *President's Scholarships are downgradable if GPA scores are not met in the following year (not upgradable).*

*Note:*

- 1. All awarded scholarships are paid out in 50% installments per semester (i.e., President's Scholarship of \$5000 will be paid out \$2500 for fall semester and \$2500 for winter).*
- 2. All awarded bursaries are paid out in 50% installments per semester (i.e., a total bursary of \$1000 will be paid out, \$500 for fall semester and \$500 for winter).*

### **Timothy Scholarship (\$500)**

Awarded to 6 first-year full-time students. Student must be a dependent of a parent employed full-time by a church, mission organization, or a Christian elementary or high school. To apply, fill out the online Financial Aid application at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

### **Children of Alumni Scholarship (\$500)**

Student must be a dependent of a parent who was a former student of Tyndale University College & Seminary (or OBC/OTS). Parent must have completed equivalent of one full-time year at Tyndale. To apply, fill out the online Financial Aid application at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

## **ii. Returning and Graduation Scholarships (donor-based)**

These monetary awards are given on the basis of academic achievement. Some scholarships may also consider other factors, such as school and community involvement, qualities of leadership, or other criteria, but not financial need. For scholarships requiring an application, the relevant application forms and procedure will be available during the winter semester. For complete information and full list of scholarships, please contact the Financial Aid Office or visit our website at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

## **iii. General Bursaries**

A bursary is a monetary gift awarded on the basis of financial need. Tyndale University College has a number of bursaries available to full-time students. Bursary applications may be submitted online at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid). The bursary will become a loan that must be repaid if a bursary recipient does not meet the following conditions: Student must complete the academic term(s) and not be dismissed for disciplinary reason. An academic term is considered to be complete when all the required work is submitted, including the writing of the final examination.

#### **iv. Special Bursaries (based on student's status)**

##### **Spousal Bursary**

For full-time students, \$925 is awarded to each husband and wife for an academic year.

##### **Family Bursary**

For full-time students, \$800 is awarded to each sibling in the same household (same household address) and if both are enrolled at the same time for an academic year.

##### **Senior Bursary (over 60 years of age)**

For full-time students, \$900 for an academic year

##### **ACSI Member Tuition Bursary**

For members of the Association of Christian Schools International (ACSI) who are full-time students, \$900 for an academic year

#### **v. Sponsorship Programs**

##### **Leadership Scholarship (Church Match Program)**

This is a matching church gift program in which Tyndale will match, dollar-for-dollar, church sponsorships toward a student's education to a maximum of \$100 per course (up to \$1,000 per academic year). For a full-time student taking ten courses per year, this could equal up to \$2,000 in aid.

##### **Forgivable Loan Program**

The Forgivable Loan Program permits qualified students to raise funds to pay for part or all of their tuition and living expenses. All funds raised for the program will be placed in a general pool and then distributed to those students involved in the program who have financial needs. Some conditions apply. Only the student's extended family members and friends can make donations to the pool. Charitable tax receipts for the full amount of their donation will be issued to the donors for income tax purposes.

Visit the Tyndale Financial Aid website to download the application form at [www.tyndale.ca/financialaid/sponsorships](http://www.tyndale.ca/financialaid/sponsorships).

##### **Interest Subsidy Program**

Students can qualify for private education loans of up to \$10,000 from their local bank. Please contact your local bank for details.

Tyndale will pay the interest on loans up to \$2,000 to qualified full-time students for a maximum of three years of study.

## vi. Government Aid

### Canadian Students

Students enrolled in at least 9 credit hours (3 courses) per semester and who are Canadian citizens or permanent residents are eligible for Canadian government loans from two sources: the federal government and provincial or territorial governments. These loan programs are intended to supplement the financial resources of students and their families. Students who receive the maximum amount may qualify for further grants from the government. Students need to apply each year of study and may apply for student loans online at their provincial government's websites. Repayment of student loans begins six months after the last day of full-time study. Students must enroll in eligible programs according to their province.

Students are advised to check details for the following provincial programs and submit their applications online. It may take up to 8 weeks to get approval under normal circumstances:

- Ontario Student Loans
- Saskatchewan Student Loans
- Alberta Student Loans
- British Columbia Student Loans
- Manitoba Student Loans

### U.S. Students

American students are eligible to apply for U.S. Stafford Loans, as Tyndale is a recognized institution with the United States Department of Education. Visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for an application and conditions.

### International Students

International students may apply for a loan under the International Student Loan Program (ISLP) offered by International Education Finance Corporation (IEFC).

Students are encouraged to minimize the amounts that they borrow. Repayment usually begins six months after graduation.

*Note: Award of all scholarships and bursaries (with the exception of Entrance Scholarships) is subject to availability of funds.*

For complete details on financial aid related matters please visit [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

## II. Seminary Financial Aid

### i. Tyndale University College Alumni Award

Tyndale University College alumni who will be studying full-time at Tyndale Seminary will be eligible to receive a tuition award of \$2000 per year for a maximum of three years of study.

### ii. Entrance Scholarships

Each fall, Tyndale offers Seminary students various scholarships worth up to \$2,000.

#### President's Scholarships

*The President's Scholarship of Distinction* of \$2,000 is awarded to every new full-time student who is accepted into MDiv and MTS programs with a minimum average of 90% (3.90 GPA or 1800 SAT or 27 ACT).

*The President's Scholarship of Excellence* of \$1,000 is awarded to every new full-time student who is accepted into MDiv and MTS programs with a minimum average of 80-89.9% (3.30 – 3.89 GPA or 1590 – 1800 SAT or 23 – 26 ACT).

To renew the President's Scholarship after the first year, the minimum GPA of the respective level has to be maintained. *President's Scholarships are downgradable if GPA scores are not met in the following year (not upgradable).*

### iii. Returning and Graduation Scholarships (donor-based)

These monetary awards are given on the basis of academic achievement. Some scholarships may also consider other factors, such as school and community involvement, qualities of leadership or other criteria, but not financial need. Scholarships requiring application will be made available during the winter semester. For complete details and full list of scholarships, please see the Financial Aid Office or [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

### iv. General Bursaries

A bursary is a monetary gift awarded on the basis of financial need. Tyndale Seminary has a number of bursaries available to full-time students (not including correspondence courses). Bursary applications may be submitted online at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid). The bursary will become a loan that must be repaid if a bursary recipient does not meet the following conditions: Student must complete the academic term(s) and not be dismissed for disciplinary reason. An academic term is considered to be complete when all the required work is submitted, including the writing of the final examination.

## **v. Special Bursaries (based on student's status)**

### **Spousal Bursary**

For full-time students; \$725 to each husband and wife for an academic year

### **Family Bursary**

For full-time students; \$600 to each sibling in the same household (same household address) and if both are enrolled for an academic year

### **Senior Bursary (over 60 years of age)**

For full-time students; \$900 for an academic year

### **ACSI Member Tuition Bursary**

For members of the Association of Christian Schools International (ACSI) who are full-time students; \$900 for an academic year.

## **vi. Sponsorship Programs**

### **Leadership Scholarship (Church Match Program)**

This is a matching church gift program in which Tyndale will match, dollar-for-dollar, church sponsorships toward a student's education to a maximum of \$100 per course. For a full-time student taking nine courses per year, this could equal up to \$1,800 in aid.

### **Forgivable Loan Program**

The Forgivable Loan Program permits qualified students to raise funds to pay for part or all of their tuition and living expenses. All funds raised for the program will be placed in a general pool and then distributed to those students involved in the program who have financial needs. Some conditions apply. Only the student's extended family members and friends can make donations to the pool. Charitable tax receipts for the full amount of their donation will be issued to the donors for income tax purposes.

Visit the Tyndale Financial Aid website to download the application form at [www.tyndale.ca/financialaid/sponsorships](http://www.tyndale.ca/financialaid/sponsorships).

### **Interest Subsidy Program**

Students can qualify for private education loans of up to \$10,000 from their local bank. Please contact your local bank for details.

Tyndale will pay the interest on loans up to \$2,000 to qualified full-time students for a maximum of three years of study.

## **vii. Government Aid**

### **Canadian Students**

Students enrolled in at least 9 credit hours (3 courses) per semester and who are Canadian citizens or permanent residents are eligible for Canadian government loans from two sources: the federal government and provincial or territorial governments. These loan programs are intended to supplement the financial resources of students and their families. Students who receive the maximum amount may qualify for further grants from the government. Students need to apply each year of study and may apply for student loans online at their provincial government's websites. Repayment of student loans must commence when six months after the last day of full-time study has elapsed.

Students are advised to check details for the following provincial programs:

- Ontario Student Loans
- Saskatchewan Student Loans
- Alberta Student Loans
- British Columbia Student Loans
- Manitoba Student Loans

### **U.S. Students**

American students are eligible to apply for U.S. Stafford Loans, as Tyndale is a recognized institution with the United States Department of Education. Visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for an application and conditions.

### **International Students**

International students may apply for a loan under the International Student Loan Program (ISLP) offered by International Education Finance Corporation (IEFC).

Students are encouraged to minimize the amounts that they borrow. Repayment usually begins six months after graduation.

Note: Award of all scholarships and bursaries (with the exception of Entrance Scholarships) is subject to availability of funds.

For complete details on financial aid related matters please visit [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

### III. Bachelor of Education Financial Aid

#### i. Alumni Award

Tyndale is pleased to offer this tuition award to qualified Tyndale alumni Bachelor of Education applicants. This award is offered automatically to the qualified alumni who has completed his/her registration. Some conditions apply. Visit <http://www.tyndale.ca/education/financing> for full details.

#### ii. Sponsorship Programs

##### Leadership Scholarship (Church Match Program)

Tyndale will match, dollar-for-dollar, church sponsorships toward a student's education to a maximum of \$900. This could equal up to \$1,800 in aid for BEd students. This program partners with congregations to develop able leaders and help students afford the costs of tuition. Connect your church to this innovative and helpful program. Visit the Tyndale Financial Aid website to download the form at [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).

##### Forgivable Loan Program

The Forgivable Loan Program permits qualified students to raise funds to pay for part or all of their tuition and living expenses. All funds raised for the program will be placed in a general pool and then distributed to those students involved in the program who have financial needs. Some conditions apply. Visit the Tyndale Financial Aid website to download the application form at [www.tyndale.ca/financialaid/sponsorships](http://www.tyndale.ca/financialaid/sponsorships).

Only the student's extended family members and friends can make donations to the pool. Charitable tax receipts for the full amount of their donation will be issued to the donors for income tax purposes.

##### Interest Subsidy Program

Students can qualify for private education loans up to \$10,000 from their local bank. Please contact your local bank for details.

Tyndale will provide a subsidy for the interest incurred on a student loan for full-time students enrolled in the BEd program. The subsidy will be calculated based on the prime interest rate in Canada plus 1%, and the loan amount that the interest will be subsidized on must not exceed \$5,000. Some conditions apply. Please visit the Financial Aid website for details: [www.tyndale.ca/financialaid](http://www.tyndale.ca/financialaid).



### iii. Government Aid

#### Canadian Students

Students enrolled in at least 9 credit hours (3 courses) per semester and who are Canadian citizens or permanent residents are eligible for Canadian government loans from two sources: the federal government and provincial or territorial governments. These loan programs are intended to supplement the financial resources of students and their families. Students who receive the maximum amount may qualify for further grants from the government. Students need to apply each year of study and may apply for student loans online at their provincial government's websites. Repayment of student loans must commence when six months after the last day of full-time study has elapsed.

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### iv. Early Payment Incentive

A tuition discount of \$1,000 applies if 25% of the outstanding balance is paid by March 31 (BEd program only).