

## **HOW NEED-BASED PTS FINANCIAL AID IS DETERMINED**

Princeton Theological Seminary is blessed to be able to administer generous need-based aid programs, which includes the PTS Grant, TWG Grant and PTS Presbyterian Loan Program. We employ an objective needs analysis calculation which requires that we ask questions, via the *Student Financial Aid Application* as well as some other documents. These give us information about each student's (and their family's) resources and costs. It is important that the answers given on these forms are completed honestly and to the best of each student's ability, so that we can treat all of our students as fairly as possible.

The Admissions Committee admits students on a **need-blind basis**. Once students are admitted and then each year thereafter, those students who apply will be considered for our need-based aid on an objective and impartial basis employing the PTS needs analysis formula. Although the need-based aid calculation is somewhat complicated, the basic formula for determining a student's need is below.

*Note: the formula as shown is not a guarantee of aid; each student's need will be calculated individually and after an award is given, students may meet with staff in the Office of Admissions and Financial Aid to discuss their aid eligibility.*

### **The PTS Formula Used For Determining Your Need**

**A. Determine your budget using institutional norms.**

**B. Projected Gross Income** (Summer + Academic Year earnings)

- (minus) **Taxes** (State, Federal and Social Security)

- (minus) **Summer Expenses**

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= (equals) **Contribution from your Income**

**C. Current Savings + Assets** (Excludes Home Equity if student has an outstanding mortgage)

- (minus) **Asset protection allowance and retirement protection allowance if over 25 years old**  
**divided over the number of years left towards your degree**

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= (equals) **Contribution from your Assets**

**A (your PTS budget) – (B+C) – Field Ed. – Outside Aid = NEED for Institutional Aid**

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The PTS need-based aid programs exist in order to assist students in paying for their Seminary related expenses. PTS students are responsible for paying their student account charges. Institutional student aid programs are made available by Princeton Seminary to assist our students in these efforts.

The PTS Grant maximums for our full-time PC(USA) M.Div, Dual, MTS and MACEF degree candidates is 100% of tuition and 80% of tuition for those degree candidates who are not members of a PC(USA) church.

It is important to note that no student is entitled to these funds, and these institutional aid program funds are limited. Each student must apply every year, and an award given in one year is no guarantee that a student will receive an identical award in a future year as a student's financial circumstances may change.

It is our hope that through the need-based aid we offer, as well as the other types of financial aid our students receive, that a PTS education is affordable. Our office stands ready to assist students in whatever way we can. Please do not hesitate to contact us for help.