

Western Seminary is required by our accrediting agencies (including the Association of Theological Schools) to take steps to address the increasing loan debt incurred by seminary students across the country. One of the ways Western is attempting to accomplish this has been to establish recommended limits for borrowing as well as a process through which a student must go if he/she wishes to borrow beyond those recommended limits. Those recommended limits are \$13,333 per year and/or \$40,000 combined undergraduate/graduate borrowing. (These recommended limits apply only to educational debt, not consumer debt or home loans.)

When you wish to borrow beyond our recommended limits, we ask that you to go through some additional steps and provide some additional information, which are intended to help you think through whether or not such borrowing is wise.

PROCESS

- Watch the 30-minute video “[Student Loans and Seminary Costs: How to Keep From Mortgaging Your Future](#)”
- Download, complete and submit the [Budget Plan](#) (present income and expenditures)
- Download, complete and submit the [Loan Affordability Calculator](#) (use the total of all existing and anticipated student loan debt in completing this form)
- In addition to the documents above, please also submit the following information via email regarding the resources that you anticipate having at your disposal when repayment of loans is scheduled to begin. This should include such things as:
 - Anticipated salary or other compensation for your employment upon completion of seminary studies
 - (If applicable) Anticipated salary or other compensation for your spouse’s employment upon completion of (the student’s) seminary studies
 - Amount of any other resources (inheritance, investments, real estate equity, etc.) that would be used to assist with student loan repayment

CHECKLIST

- Watch “Student Loans and Seminary Costs” video
- Complete Budget Plan document
- Complete Loan Affordability Calculator document
- Complete statement of additional resources available for repayment
- Submit all documents and statements to finaid@westernseminary.edu

When the above has been completed, we will schedule a conversation with you to discuss these items. Following the conversation, we will continue to process you application for a Stafford loan.

QUESTIONS? CONTACT US.

Financial Aid
5511 SE Hawthorne Boulevard
Portland, OR 97215
503-517-1818/1-877-517-1800, ext 1818
FAX: 503-517-1801
finaid@westernseminary.edu
