



FINANCIAL AID HANDBOOK

2025-2026

Phillips Theological Seminary

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Welcome to your financial aid guide. We are here to walk alongside you as you begin (or continue) your seminary journey. This handbook is designed to help you understand the financial aid process and connect you with resources—from tuition aid and outside scholarships to debt management tools and student support programs—all with the goal of helping you keep educational debt to a minimum.

TYPES OF FINANCIAL AID

Tuition Aid:

Thanks to the generosity of our donors, Phillips is able to provide tuition aid scholarships to every student who maintains satisfactory academic progress and is enrolled in one of the following programs: Master of Divinity, Master of Arts in Ministry and Culture, Master of Theological Studies, Master of Arts (Social Justice), or Doctor of Ministry.

Tuition aid scholarships are distributed as follows:

- DOC/UCC students: 100% of their qualifying tuition costs
- Underrepresented Groups: 100% of their qualifying tuition costs
- All other Students: 80% of their qualifying tuition costs

At Phillips, tuition aid scholarships are awarded each semester to help you manage the cost of your education.

Eligibility:

To receive aid, newly admitted students must complete and submit the Financial Aid application. Student Services will provide instructions on how to do this. Once your aid is awarded, it will continue automatically each semester of your program as long as you remain eligible. Please note that Graduate Certificate students and Special Students do not receive tuition aid.

Credit Hour Limits:

Scholarships are based on the total number of credit hours required for your degree program—plus up to 3 additional credit hours. These scholarship percentages remain the same for the expected length of your specific program. For more information, see the “*Duration of Programs and Course Load*” section in the Academic Policies part of this handbook. Any credit hours taken beyond six additional hours past the number required for your degree program are not eligible for tuition aid.

Thank You Letters: About one month into each semester, you’ll receive instructions from the Office of Student Services to write a thank you letter to your scholarship donor(s). The seminary will mail your letter for you. These letters are important for showing gratitude to those who make your scholarship possible. If you choose not to write one each year, you will no longer be eligible for a tuition aid scholarship.

Withdrawing from Courses: You may withdraw from up to six credit hours total without financial penalty. If you withdraw from additional courses after reaching that limit, you will need to repay the full amount of tuition aid awarded for those withdrawn courses.

Failed Courses:

- First failed course: Repay 50% of the tuition aid awarded for that course
- Second failed course: Repay 75% of the tuition aid awarded for that course
- Third and any additional failed courses: Repay 100% of the tuition aid awarded for that course

- **Courses failed due to Academic Misconduct require full repayment of tuition aid.**

Textbook Scholarship:

A program is in place that allows all degree-seeking students taking classes for credit to receive their required textbooks at no charge. Beginning in Spring 2026, once your enrollment is finalized funds will be added to your student account to cover the cost of your books. For information on this or other scholarships, please contact Financial Aid Officer, Todd Mantock at todd.mantock@ptstulsa.edu or 918-270-6451.

Need-Based Scholarships:

Emergency Scholarship - The Emergency Scholarship Fund is available to help pay the remaining balance on a Phillips Seminary student account when an unexpected crisis occurs in the student's life that has left them unable to fulfill the payment plan set up for tuition and fees. The funds are intended to assist a student in addressing an immediate, unexpected financial hardship which might otherwise prevent them from continued participation as a student at Phillips Seminary.

Eligibility

- Must be a current or returning Phillips student making satisfactory academic progress and in good academic standing, maintaining a minimum 2.5 GPA. **Failed courses are not eligible for these funds if there was an incident of Academic Misconduct in that course.**
- Must have experienced an unexpected, unforeseen, and unavoidable emergency expense. Examples can include displacement/homelessness, death or illness in the family, loss of employment, victim of crime or accident, unexpected change in marital status, house fire or natural disaster, or other unexpected event that has caused financial hardship
- Must have exhausted all other financial aid options
- Must have a balance on billing account from tuition and fees

Apply [HERE](#). For more information on this scholarship, please contact Financial Aid Officer, Todd Mantock at todd.mantock@ptstulsa.edu or (918) 270-6451.

Financial Need Scholarship - The Financial Need Scholarship is available to help pay all or a portion of the balance for the current semester for degree-seeking PTS students in good academic standing who have demonstrated financial need.

Eligibility

- Must be a current or returning Phillips student
- Must be degree seeking in a Master's or DMin program
- Must be making satisfactory academic progress and in good academic standing, maintaining a minimum 2.5 GPA
- Must have submitted a current year FAFSA that shows documented financial need

Apply [HERE](#). For more information on this scholarship, please contact Financial Aid Officer, Todd Mantock at todd.mantock@ptstulsa.edu or (918) 270-6451.

Competitive Scholarships:

Students enrolled in degree programs at Phillips Seminary can apply for several scholarships designed to support their studies and leadership development:

Matthew A. Thompson Fellowship for Student Leaders

This fellowship, funded annually, offers one master's-level student full support, including tuition, fees, books, and a living stipend. To apply, students write an essay on the theology and praxis of leadership. Applications are accepted each spring, and the fellowship is awarded for the following academic year. Recipients must maintain good academic standing.

Robert T. and Harriet M. Peake Endowed Scholarship

This scholarship is open to full-time master's students who are members of the Christian Church (Disciples of Christ) denomination and have at least a 2.5 GPA. Applicants should demonstrate leadership qualities, devotion to Christ, outreach involvement, and strong intellect. The scholarship covers full tuition, fees, and books. Applications are due in the spring. One scholarship is awarded each year.

First Christian Church Tulsa Fellowship I, MDiv, Ministerial Leadership

This award is available to currently enrolled MDiv students in good academic standing. To apply, students submit an application including a written essay and two references. The fellowship covers full tuition for 18 credit hours, fees, books, and a living stipend.

First Christian Church Tulsa Fellowship II, DMin, Ministerial Leadership

This fellowship supports a ministerial leader enrolled in the Doctor of Ministry (DMin) program. To apply, students must submit an application with a written essay and two references. One qualified student will be awarded full tuition coverage for 12 doctoral credit hours during the academic year, along with fees, books, and a living stipend. Applicants must be currently enrolled DMin students in good academic standing, with a minimum GPA of 3.0.

First Christian Church Tulsa Fellowship III, DMin, Academic Excellence

This fellowship recognizes academic excellence in the DMin program. Applicants must submit an application that includes a written essay and two references. One student will receive full tuition for 12 doctoral credit hours during the academic year, plus fees, books, and a living stipend. This award is available to currently enrolled DMin students who have a cumulative GPA of 3.5 or higher.

Federal Direct Unsubsidized Student Loans (FDUSL)

As a graduate institution, Phillips offers only federal direct unsubsidized student loans to degree-seeking students enrolled at least half-time. These loans do not require demonstration of financial need. Borrowers are responsible for paying interest on these loans during all periods. If interest is not paid while in school or during grace, deferment, or forbearance periods, it will accumulate and be added to the principal loan amount.

To apply for an FDUSL, students must meet federal eligibility requirements. According to studentaid.gov, these include:

- Being a U.S. citizen or eligible noncitizen
- Having a valid Social Security number
- Registering with Selective Service if you are a male between the ages of 18 and 25
- Maintaining satisfactory academic progress (see details below)
- Signing statements on your Free Application for Federal Student Aid (FAFSA®) confirming you are not in default on a federal student loan, do not owe money on a federal grant, and that you will use the aid only for educational purposes
- Having a high school diploma, GED, or equivalent, including state-approved homeschool completion

For questions about FDUSL or federal student aid, contact the Federal Student Aid Information Center at **1-800-4-FEDAID (1-800-433-3243)** or TTY users at **1-800-730-8913**. You can also visit studentaid.gov.

External Sources of Financial Aid :

Along with seminary-based financial aid, there are many other possible sources of support for your studies. We encourage you to explore opportunities through your **home church, regional and denominational offices, and various foundations**. Our Financial Aid Officer is also available to offer guidance and share information about additional funding options.

Phillips maintains an [Outside Scholarships List](#), available on the *Academic Resources* site in Canvas and on our website. These scholarships are organized into specific categories, and each has its own application deadlines and eligibility requirements. We encourage you to review these listings carefully and to check with your denomination for other possible resources.

HOW TO APPLY FOR FINANCIAL AID

Financial Aid Process for Students Who Are Not Seeking A Loan

If you're a new student, you'll need to complete the Financial Aid Information Form within 10 business days of receiving your admission letter. You'll find the form included with your admission materials.

Once your form is submitted, the Financial Aid Officer will send you an Institutional Aid Award Letter outlining the amount of your award.

After your first semester at Phillips, financial aid will be automatically renewed each semester for degree-seeking students who remain in good academic standing.

Financial Aid Process for Loan-Seeking Students

Degree-seeking students who are not on academic probation and who are meeting Satisfactory Academic Progress may be eligible for a Federal Direct Unsubsidized Student Loan. Interest on these loans begins to accrue as soon as the loan is disbursed. The current interest rate is 8.08%.

- Master's Students: Must be enrolled in at least six credit hours per semester to qualify. If you drop below six credit hours, you will lose eligibility for federal loans and may be required to return loan funds.
- Doctor of Ministry Students: Are considered full-time automatically and do not need to meet a minimum enrollment requirement to qualify.

For more information about federal loans, click [here](#).

Steps to Complete the Loan Process:

1. Fill Out the Financial Aid Information Form, using the link provided in your Admission Letter.
2. Submit Your [FAFSA](#) using school code 017239. If you need assistance, contact the Financial Aid Officer or click [here](#).
3. Sign a [Master Promissory Note](#). This is your agreement to repay your loan.
4. Complete [Entrance Counseling](#). This ensures you understand your rights and responsibilities as a borrower.
5. Receive Your Award Letter:
Once we receive your FAFSA, the Financial Aid Officer will send you an Award Letter showing:
 - Your tuition aid scholarship amount
 - The maximum loan amount you're eligible to borrow

Important: Even though the maximum amount will be listed, please prayerfully consider borrowing only what you truly need. Because interest starts accruing immediately, your balance will grow significantly by graduation.

When filling out your Award Letter:

- Borrowing amounts for each term in the same academic year must be equal.
 - Example: If you borrow \$4,000 for the year, you must request \$2,000 for fall and \$2,000 for spring—not \$1,000 for fall and \$3,000 for spring.
- All sources of aid are considered when calculating loan eligibility. If you receive a scholarship after your Award Letter is issued, your borrowing limit may be recalculated and reduced.

Thoroughly read, initial, sign, and return your Award Letter to the Financial Aid Officer.

6. Loan Certification: After your Award Letter is returned, the Financial Aid Officer will certify your loan.
7. Funds Disbursement: The Director of Student Accounts will apply your loan to your student account and refund any credit balance. For more information on this, contact them at bursar@ptstulsa.edu.
8. Exit Counseling: All graduating students, any student who withdraws from their program, and any student who drops below half-time enrollment must complete Exit Counseling. The Financial Aid Officer will provide instructions and support to help you complete this requirement.

The U.S. Department of Education allows you to cancel all or part of your loan **before** it is disbursed. If you wish to do this, please contact the Financial Aid Officer for assistance.

FAFSA Submission Deadlines & Awards Letters

Because Phillips automatically applies tuition aid scholarships to qualifying accounts, students only receive an Award Letter if they are requesting an unsubsidized student loan. The Financial Aid Officer issues the Award Letter after your FAFSA has been submitted.

You will receive an award letter showing your Cost of Attendance (COA) minus any financial aid you already have, including Seminary tuition aid scholarships. The remaining amount is called your "unmet need," which you may cover with an FDUSL.

- The maximum loan amount per academic year (July 1–June 30) is \$20,500
- The lifetime maximum for federal student loans is \$138,500, including undergraduate loans

To complete the loan process, the Award Letter must be thoroughly reviewed, signed, and returned to the Financial Aid Officer. Once awarded, you have 14 days to cancel all or part of your loan after being notified of a disbursement. Please contact the Financial Aid Officer for assistance.

Award Letter Schedule

Doctor of Ministry (DMin) Students

- Fall Academic Year: Submit FAFSA by May 1. Award Letters will be issued by June 1.
- Spring Start (January): Submit FAFSA by November 1. One-term Award Letters will be issued by December 1.

Master's-Level Students

- Fall Academic Year: Submit FAFSA by July 1. Award Letters will be issued by August 1.
- Spring Start (January): Submit FAFSA by December 1. One-term Award Letters will be issued by January 1.

Important Notes

- Submitting FAFSA after the listed deadlines may delay your loan disbursement.
- A new FAFSA must be completed each academic year. You can renew your FAFSA [here](#).

- To calculate accrued interest and make informed borrowing decisions, visit the [Loan Simulator](#).
- For more information about how financial aid works, visit [here](#).

REMAINING ELIGIBLE FOR FINANCIAL AID

Financial Aid Leave of Absence

If unexpected situations—like illness or a change in your ministry setting—require you to temporarily pause your coursework, you may apply for a financial aid leave of absence. Please keep in mind that unsubsidized federal loans cannot be deferred for longer than six months.

Satisfactory Academic Progress

Phillips measures satisfactory academic progress at the end of each semester by calculating your cumulative GPA. Master's students must maintain a minimum 2.5 GPA and Doctor of Ministry students must maintain a minimum 3.0 GPA. Falling below these minimums places you on academic probation, during which you may continue receiving FDUSL for up to three consecutive semesters. If you are readmitted after academic suspension, you return on probation and remain eligible for FDUSL that semester.

Pace of Completion

After completing four semesters, students receiving federal loans will have their pace of completion reviewed to ensure timely progress toward their degree. For Master of Divinity students, pace is reviewed every two semesters. For other master's programs, pace is reviewed annually.

Pace of completion is calculated by dividing total credit hours earned by total hours attempted. Courses with grades of F (fail), WD (withdraw), or I (incomplete) are not counted as completed. Repeated courses count as attempted hours. Transfer credits count as both attempted and completed. If it becomes mathematically impossible for you to finish your degree within 150% of the program's length, you will become ineligible for FDUSL.

Return of FDUSL Funds

If you withdraw before completing 60% of your enrollment period, Phillips returns any unearned funds to the Department of Education on a pro-rated basis, and you remain responsible for repaying any debt owed to the Seminary.

FINANCIAL AID DEFINITIONS

Donor: Donors are the wonderful people who support Phillips Seminary. Their gifts help make education possible for students like you. Many donors contribute to Endowment Scholarships, which means they're directly helping students afford seminary and focus on their calling.

Educational Debt: Educational debt is money you might borrow to pay for school. It's important to understand how much you might owe and to think about how you'll manage repayment after seminary, so you can plan with confidence.

Endowment: An endowment is a special fund where the original gift is preserved forever, and the income it generates is used to support students. How that money is spent is guided either by the donor's wishes or by the Seminary's board.

Financial Aid: Financial aid is all the support available to help you cover tuition and other school expenses. This includes scholarships, loans, and any other assistance you receive—basically, your full financial toolkit to make seminary possible.

Loans: Loans are money you can borrow to help pay for your education. Unlike scholarships, loans need to be repaid, usually after you finish seminary. They're a helpful option, but it's important to borrow carefully and plan for repayment.

Outside Scholarships: Outside scholarships are awards you can get from sources outside Phillips Seminary, like government programs, churches, or private organizations. These scholarships often recognize academic achievement, financial need, or other special qualifications.

Thank You Letter: If you receive a Tuition Aid Scholarship, we ask that you write a short thank you letter to the donors who made it possible. It's a simple way to show your gratitude and let them know the difference their generosity makes in your life.

Tuition Aid Scholarship: Tuition Aid Scholarships help cover the cost of tuition so you can focus on your studies instead of worrying about finances. They are based on information you share in your admissions application. Currently, students in DOC, UCC, or underrepresented groups receive full (100%) tuition aid, and all other students receive 80%. These scholarships exist thanks to generous donors who establish Scholarship Endowments.

Qualified Educational Expenses: These are the costs you need to pay to attend school, like tuition, fees, and books—basically, the essentials for your seminary journey.

CONTACT INFORMATION

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