

FINANCIAL POLICIES

2008-2009



MICHIGAN LUTHERAN SEMINARY

The goal of Michigan Lutheran Seminary and the Wisconsin Evangelical Lutheran Synod (WELS) is that every student be given the opportunity to prepare for the ministry, regardless of family financial circumstances.

Parents and the WELS share the cost of attending Michigan Lutheran Seminary. The synod bears a portion of the cost since MLS exists to encourage young people to enter the full-time preaching and teaching ministry.

MLS tuition, room, board, and incidental fees are set annually by the governing board. All changes are subject to revision as economic conditions warrant.

SCHOOL FEES:

TUITION

Full tuition is \$5,250. Tuition is reduced to \$4,630 for students who have an older sibling at MLS or at Martin Luther College. These tuition rates apply to students who are members of the WELS or other church bodies in fellowship with the WELS. In the exceptional case of a student outside WELS fellowship, tuition is double the full rate.

Note: we no longer have a general fee. All the costs have been rolled into the tuition fee.

ROOM

The \$950 room fee covers the expense of a student's use of a dormitory room.

BOARD

The \$2,220 board fee covers the cost of meals served in the dining hall. Because MLS qualifies for governmental food subsidies, each dormitory student receives an \$80 credit, thereby reducing the board fee to \$2,140.

Students may qualify for free or reduced noon meals through governmental programs; an application is available on registration day or in the business office.

The dining hall offers single meals to non-dormitory students at an average of 25¢ an ounce. Prepayment of non-dormitory student meals is encouraged and available in debit form with the student's ID card. Payments are made separately to the MLS Dining Hall. Please note: students will not be able to charge meals.

Single meals are available to adult guests at an average of 30¢ an ounce.

INCIDENTAL FEES

Incidental fees cover the cost of services and items purchased throughout the school year. Extra-curricular activities may incur incidental activity expenses that are charged to participating individual student's accounts. When such expenses are optional, students are expected to contact parents or guardians before giving approval for their accounts to be charged.

A. MEALS: A student involved in extra-curricular activities who does not pay board and who chooses to eat with the team or group pays \$4.00 per meal.

B. ID cards: The cost for replacing an I.D. that has been lost or damaged is \$10.

When a student ID card is misplaced, one free temporary student ID will be issued per school year. A second temporary ID will cost \$2 and cannot be charged to a student's account.

C. TRANSPORTATION: Transportation for non-emergency reasons is \$5 per student's round trip within the immediate Saginaw area or \$10 if billed to student's account.

Transportation to the Midland-Bay City-Saginaw (MBS) airport is \$15 per round trip. If more than one student is transported, the \$15 round trip fee can be shared, with a minimum cost of \$5 per student.

The minimum transportation charge per round trip is \$50 to Flint Bishop airport and \$120 to Detroit Metro airport.

MLS only provides transportation to airports when arrangements are made with the dorm staff. When unexpected or unusual circumstances occur, any extra expenses will be charged to the student's accounts including the potential cost of overnight lodging for the driver in case of weather conditions or canceled flights.

There will be no charge at Thanksgiving, Christmas, Spring Break or Easter.

D. LIBRARY FINES: The fine for an overdue library book, encyclopedia or materials on reserve is 10¢ per school day or the cost of the library item if it is not returned. Library fines carried past the end of a term double daily until paid.

E. TRANSCRIPTS: One transcript of credits is furnished free of charge. Additional transcripts cost \$3 each. Graduates and students who discontinue from MLS are issued a transcript only when their accounts are paid in full.

F. MUSIC BOOKS: The cost or rental of books for piano or organ instruction is billed when the books are issued.

G. LAUNDRY BAGS: All new students are given a laundry bag. The replacement of a lost bag is \$5.

H. KEYS/LOCKS: The cost of replacing a lost key or lock is \$10.

I. DORM GUEST: The overnight dorm guest fee is \$10 per night for students and adults. Commuting students who must leave MLS before 8 a.m. for an extra-curricular event may stay in the dormitory the night before at no charge. (e.g., Concert Choir). Note: all overnight guests must have the permission of the dean of students to use the dormitory.

J. ATHLETIC PHYSICAL: The physical examination fee is \$12 for a student who receives a physical offered at MLS. Physicals given by a licensed physician are offered one day each spring (May 1, 2008).

K. PARKING FEES: The parking fee is \$30 for each dormitory or commuting student who brings a car to school. A student who occasionally brings a car to school pays \$1 per day to park.

L. CLEAN-UP CHARGE – DORM: A \$25 dorm room clean-up charge may be assessed against each

student's account if the room is left in an excessively dirty condition at the end of the year or at such time the student leaves the dorm. – **COMMUTER:** A \$10 clean-up charge may be assessed against a commuting student's account, if their locker is not cleaned at the end of the school year.

PAYMENTS

Payments may be made on an annual, semester, or 10-month schedule, with the balance paid in full by the end of the school year.

Charges are to be paid-in-full and on time.

The first payment is due by August 19, 2008. The remaining payments are to be paid by the 25th of each month, September through May. Statements will be mailed or e-mailed sufficiently in advance to allow payment by the 25th. Incidental fees are to be paid promptly during the year as incurred.

METHODS OF PAYMENT

The preferred method of payment is by EFT (electronic fund transfers), as this is a cost-effective method for the school. Electronic fund transfers can be taken directly from a savings or checking account. For the 2009-2010 school year, EFT payments will become mandatory. Currently we will accept cash, check, VISA, MasterCard, and Discover credit cards. Requests to use credit cards must be made in writing (e-mail will suffice).

DISCOUNTS

There is a 3% annual discount or 2% semester discount for prepayment of tuition, room, and board fees if paid with cash, check, or EFT.

STUDENT EMPLOYMENT OPPORTUNITIES

The MLS Board discourages employment that erodes scholastic achievement or that lessens participation in the MLS extracurricular program.

On-campus employment opportunities include part-time jobs in the food service and in the dormitory as assistants in the IDO (inter-dorm office).

For off-campus jobs, State of Michigan work permits are available in the administration office. School and parental approval is required.

FINANCIAL ASSISTANCE

Grants from the WELS Student Assistance Fund, from several testamentary trusts, and from gifts to the school (estimated total for 2008-09 = \$400,000) are available to students who qualify. Grants are made on the basis of financial need and the degree of interest a student has in the preaching or teaching ministry of the WELS.

The preparatory schools of the WELS use a financial assistance application form and follow a common set of policies governing the distribution of financial assistance.

Financial assistance is offered toward the payment of tuition. Cash credits covering the use of a dormitory room may be made in cases of extreme need, but the recipient's parents must report such cash credits as taxable income.

Applications are mailed to each student currently receiving financial assistance and upon request to any other student or prospective student. Applications are due **April 20, 2008**. Parents and students will be informed of grant amounts the beginning of June. Late applications will be considered only if funds are available and may be reduced as much as 10%.

Financial assistance is distributed according to each student's selected payment plan.

A committee composed of the president, recruitment director, business manager, dean of students, a member of the faculty, financial assistance counselor, and an MLS board member administers the financial assistance program at MLS.

TRAVEL GRANTS

Travel grants are available for students who qualify. All travel grants are based on financial need and distance traveled. Students must apply for travel aid using the MLS financial assistance form. Applications must be received at MLS by April 20, 2008. Grants are distributed in early December as a credit to the student's account.

GRADUATION GRANTS

Seniors nearing graduation may apply for graduation grants, which are credited to their fees at Martin Luther College. Graduation grants for 2007 totaled more than \$50,000.

FINANCIAL CONSULTATION & SERVICES

Questions about financial matters are to be addressed to Mr. Paul Shonts, business manager, 2777 Hardin Street, Saginaw, MI 48602. Telephone (989) 793-1393, or e-mail pws@mlsem.org. Regular business hours are 8 a.m. to 4 p.m.

Mrs. Jan Holtz manages student accounts receivable activities. Telephone (989) 793-1041, ext 264, or e-mail je@mlsem.org.

Mrs. Diana Finkbeiner is the MLS financial assistance counselor and manages financial aid, travel grants, and graduation grant applications. Telephone (989) 793-1041, ext 225, or e-mail dlf@mlsem.org.

1. TUITION: Enter the correct tuition indicated inside this brochure.....line 1 \$ _____
2. ROOM & BOARD:
Dormitory students enter \$3,090..line 2 \$ _____
3. Add lines 1 and 2line 3 \$ _____
4. FINANCIAL ASSISTANCE:
Enter the grantline 4 \$ _____
5. Subtract line 4 from line 3line 5 \$ _____
6. Divide line 5 by ten to reveal your monthly payments.....line 6 \$ _____

LINE 6 IS YOUR APPROXIMATE MONTHLY PAYMENT. This amount is due on or before the 25th of every month, September through May.

REFUNDS

Pro-rated refunds are made on tuition, room, and board fees when a student leaves MLS. The refund is calculated on the basis of the number of school days in attendance at MLS, minus a \$20 severance charge.

DELINQUENT ACCOUNTS

It is the policy of MLS and the synod that accounts are to be paid in full and on time. Parents with financial difficulties are to contact the business manager BEFORE a financial obligation falls past due. The business manager and president may make arrangements for special circumstances. Personal information is kept confidential.

Accounts past due are charged interest at the prevailing rate on the balance due. The rate is presently 7% per year or 0.58% per month.

MLS charges \$20 for checks, EFT, or credit cards returned for non-sufficient funds. We will also pass on any bank charges that incur because of this.

A student with a delinquent account who has not made special arrangements with the business office is subject to suspension and/or termination of enrollment by the president. A student may not be readmitted for a new semester if an account is delinquent and satisfactory arrangements with the school have not been made. A student may not attend any pre-school athletic camp, and automobile privileges are revoked when a student's account falls delinquent.

Note: Graduates and students who leave MLS, are issued a transcript only when their accounts are paid in full.

Past due accounts may be assigned to an outside agency for collection. A senior must have all financial obligations paid in full in order to receive a diploma at graduation.

To compute your approximate payments for a 10 month plan for 2008-09