



AMBS

AMBS FA Aware

Financial Aid Awareness Newsletter

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February - March 2011

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Snow, again?

Is anyone else tired of cold and snowy days?

As most of you know, I'm not a fan of northern Indiana winters so I find my thoughts turning toward spring about this time every year. I think forward to the days I can ditch my heavy winter coat and replace it with a light windbreaker. Ahh, yes... I am feeling a touch of spring fever already.

Spring also brings the celebration of commencement and the anticipatory excitement of the upcoming 2011-2012 academic year. This is a busy time for the AMBS financial aid office as we



budget, plan, and look forward to the award year ahead of us.

This month's issue of *FA Aware* is filled with information that will help you as you prepare for the next academic year - from the financial aid application process to helpful hints and budgeting advice.

It is my hope and prayer that spring brings a sense of renewal and hope in your own life as you anticipate the next step on your life's journey.

As always, my door is open to you for your questions and concerns. Feel welcome to stop by anytime.

Blessings,
Jody

Have a question or topic you'd like to see addressed in the next issue? E-mail your suggestions to me at jwalker@ambs.edu.

An important reminder to students graduating in May...

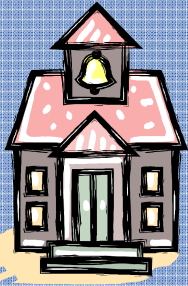


If you received federal student loan (Stafford) funds

during any portion of your time as a student at AMBS and are planning to graduate in May, you must complete an exit counseling session before the date of commencement in order to receive your diploma.

If you are planning to graduate this May, Please take a

moment to complete the required exit counseling online at http://www.nslds.ed.gov/nslds_SA/. It's a fairly simple process and should take only about 15 minutes. Once your exit counseling is complete, I will be notified and will update your file with the information.



Church Matching Grants for 2011-2012

If your congregation and/or conference contributes to the cost of your education, you may qualify for an AMBS church matching grant.

Full-time, admitted students may be eligible receive dollar-for-dollar matching grants of up to \$1,500 per regular semester (fall and spring), or \$3,000 per year, and a 25% match on contributions beyond \$1,500 per semester. Matching funds are not granted for courses taken during Interterm or summer sessions and are a part of the student's AMBS financial

aid package which may be capped when AMBS grant totals meet the maximum amount that the student is qualified to receive.

Part-time, admitted students may receive a 25% matching grant to a maximum of \$125 per semester. **One-course, non-admitted students** are not eligible to receive AMBS matching grants.

For more information, please see the church partnership form (which must be submitted in order to receive matching grant funds) at www.ambs.edu/forms.

Did you know...

AMBS matching grants will increase from \$1,000/semester (2010-2011) to \$1,500/semester for the 2011-2012 academic year?

Applying for AMBS Financial Aid

All **admitted** students are eligible to apply for AMBS financial aid. Aid is distributed according to demonstrated financial need, with higher amounts of aid given to students with greater need. All full-time students may qualify for up to 25 percent of tuition. Mennonite students and international students taking at least nine credit hours per semester are eligible for AMBS grants of up to 50 percent of tuition.

Please note: Applications received after the **May 1** deadline will be processed in light of remaining funds, and students run the risk of **NOT RECEIVING FINANCIAL AID** if applications are submitted late. People planning to enroll midyear are strongly encouraged to submit the application by the May 1 deadline.

New students: *You must already have submitted your application for admission with supporting documentation before you are eligible to apply for financial aid. Your financial aid award will not be calculated until you have been admitted as an AMBS student.*

⇒ U.S. Students: **Complete the FAFSA** (Free Application for Federal Student Aid) online by **April 30**.

FAFSA web site: www.fafsa.gov

Federal School Code: 001823

⇒ **Submit your AMBS financial aid application by the May 1 application deadline.** You can do this by visiting the AMBS Web site at www.ambs.edu. Click "Student Resources" at the top of the page, then "Financial Aid" in the left column. Finally, choose "Apply online." **Incomplete applications will not be processed.**

⇒ **Submit completed Church Partnership Form(s)** if you will receive financial assistance from a congregation and/or conference. Be sure you have obtained the appropriate church official's signature and included the amount on the financial aid application.

Money Matters... Creative Ways to Reduce Monthly Bills

Sometimes one of the best ways to reduce the money you spend is by applying money-saving tactics to the expenses you have each and every month. Here are a few ways to creatively reduce the amount of money you spend on common monthly bills:

1. Energy

Put devices on a timer. Items such as your television on standby mode or your cable box eat up phantom energy while you are away from home or in bed. Put them on a timer that causes them to lose power at a certain time each night, saving you money by reducing the phantom energy drain.

Turn down your hot water heater. Lower the heat level on your hot water heater to the point that the full-on heat in the shower is the temperature that you prefer when you bathe. This way, you aren't wasting energy keeping your water hotter than you would ever typically use it.

2. Mortgage/Rent

Cohabitate. Share a home with other members of your family or have a boarder live in your basement. You'll bring in some extra income to help offset the cost of your mortgage.

Refinance. The interest rates on home mortgages are near all-time lows. A reduction of your interest rate from 6% to 4% can shave 30% off of your monthly house payment.

3. Water

Install faucet aerators. Perfect for faucets where you do things like wash your hands or brush your teeth. It doesn't help if you are trying to fill a pot with water, but in a bathroom sink it can certainly help improve your water efficiency.

4. Internet

Facilitate your television needs through your internet connection. Use services like Netflix and Hulu to provide television-like services directly into your home.

5. Cell phone/telephone

Get your phone service through your internet connection. There are many services that piggyback phone service over your already-existing internet connection, from Skype to Vonage and MagicJack.

6. Insurance

Raise your deductibles. You need to have a healthy emergency fund (as you will be responsible for more of the cost in an actual emergency), but a higher deductible will almost always net you a win.

7. Car Payments

Make car payments to yourself. Instead of making car payments and celebrating when they are finished, keep making those payments straight into a savings account. Wouldn't it feel great to pay for your next car with cash you saved plus the interest you earned?

Check out these money saving tips and other financial advice at www.thesimpledollar.com.

How will you pay for seminary? Resources for Canadians...

Looking for ways to help pay for seminary study? Check out these resources:

Abram G. Neufeld Minster and Missionary Education Trust Fund: With a goal of providing financial support to pastors and missionaries who would like to further their training, bursaries are awarded each year based on the earnings of the fund. *To apply for 2011, please contact Mennonite Church Manitoba's Leadership Ministries to receive guidelines and an application form. Apply by June 1, 2011.*

Johann Funk Memorial Fund provides interest free loans to students who desire theological training. An applicant may borrow up to \$1,500 per year and make a maximum of two consecutive loans. To apply, please contact Manitoba Leadership Ministries. *Apply by August 1, 2011.*

Jake and Dorothy Pauls Pastoral Leadership Training Fund supports leadership training for people who are called to pastoral ministry and who are in a program of studies with an Anabaptist/Mennonite focus. Those who apply are eligible for up to \$2,500 per year dependent on earnings of the fund. To apply, contact Mennonite Church Manitoba Leadership Ministries. *Apply by June 1, 2011.*

For others, please visit our Web site at

<http://www.ambs.edu/students-resources/canadians/fin-aid/special-funds>.



FTE FundFinder

(www.thefund.org/fundfinder)

Need money for school? This site provides information about the Fund for Theological Education (FTE) fellowships and other sources of financial aid. It is a resource provided by the Fund for Theological Education.

“Owe no one anything except to love one another, for he who loves another has fulfilled the law.” ~Romans 13:8~

*Looking for creative ways to live frugally and cut costs? Allow me to recommend “The Simple Dollar,” a personal finance blog focusing on **ordinary people** dealing with **unprecedented levels of debt**.*

Visit www.thesimpledollar.com to check it out.

March 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Important Dates—March

It's not too early to begin thinking about submitting your FAFSA. It can be completed as early as January 1 at www.fafsa.gov. Why not give it some attention this month?

Important Dates—April

- 4-8** Spring recess—Financial Aid Office closed
- 22** Good Friday—no classes
- 30** Last day to file FAFSA (U.S. students)

April 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

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Visit us on the web: www.ambs.edu
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