

Promise Fund Overview

Your church needs leaders to come alongside you to advance the ministry. Washington Bible College/Capital Bible Seminary is committed to partnering with you to equip the next generation of ministry leaders. This partnership creates a positive outcome for a student, for your church and for the school.

The Promise Fund is established so you can contribute to the education of someone in your church – an individual in whom you see promise and potential – while also supporting WBC/CBS. An amount equal to your contribution to the school's Promise Fund will be credited to a Promise Fund account established in the name of your church to be available to the designated student(s) of your choice. At the time the student registers for class, WBC/CBS will apply the amount of your church's contribution for that semester up to 25% of the cost of the student's tuition for each semester, as well as match that amount, until the funds contributed by the church are completely used or the student completes his or her degree program. This will provide a total of up to a 50% reduction to the student's cost of tuition. The Promise Fund cannot be applied to fees, books, room and board, or other related educational expenses.

To help expedite the process for your Promise Fund student, please call the Financial Aid Office at 301-552-1400 x1222 with any questions.

Promise Fund Procedures

To establish a Promise Fund for your church and for the designated student(s) to benefit from this program, follow these steps:

1. Fill in the attached form.
2. Send check and completed form to WBC/CBS Promise Fund.
3. Designated student(s) will receive up to a 25% discount off of their tuition, which will be paid from the Promise Fund.
4. WBC/CBS will match the church Promise Fund discount.
5. The student is financially responsible for the remaining balance of tuition and fees (50% of tuition due if church and WBC/CBS each cover 25%).
6. Other usual guidelines for WBC/CBS scholarships will apply.

Financial Aid Office will determine and post the Promise Fund discounts to the student's account after start of each semester and after the funds from the church have been received. Financial Aid Office will track money received from the church and money posted to each student's account as well.

Church contributions must be received within the first thirty days of the start of a semester. If funds are sent in late, they will be held and applied to the next semester. (Student is responsible for any balance on their account.)

Note: Money received from the church is considered gift income and the church will be receipted.

EXAMPLE ONE

Student's tuition	\$5000
Church Contribution	\$4000
Maximum 25% discount (from church)	\$1250
WBC/CBS Match discount	<u>\$1250</u>
Student Responsibility	\$2500 plus fees

(The remaining \$2750 from the church Promise Fund can be applied toward future tuition charges for the student or can be applied to another student from the church.)

EXAMPLE TWO

Student's tuition	\$5000
Church Contribution	\$1250
Maximum 25% discount (from church)	\$1250
WBC/CBS Match discount	<u>\$1250</u>
Student Responsibility	\$2500 plus fees



Enclosed is Our Gift to Help Equip a Student of Promise

Date _____

Enclosed is our gift of \$ _____. I understand an equivalent amount will be credited in the name of our church for a Promise Fund Tuition Discount. I also understand that at the time of registration for class each semester, the school will match this amount with an internal tuition discount of up to 25% of the tuition for that semester and that any amount in excess of 25% of tuition will be reserved for the following semester.

Please apply the Promise Fund Tuition Discount for the following students:

	Student Name/ID	Amount	Term
1)	_____	_____	_____
2))	_____	_____	_____
3)	_____	_____	_____

Church name: _____

Contact person: _____

Phone number: _____

Email: _____

Signature of Church Pastor/Designee: _____

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