

PRODOLA FINANCIAL POLICIES

GENERAL CRITERIA

The cost of the Ph. D. Doctoral Program in Theology is guided by the following criteria:

1. The financial plan is calculated in U.S. dollars.
2. The students are responsible for the cost of their textbooks as well as various costs related to the use of computers, personal study materials and various costs of individual research.
3. In order to level out the cost of travel for all students in such a way that the location of the intensive courses will not be a factor, PRODOLA will apply a system of pro-rating the travel costs. This consists in including a standard amount for travel as part of the tuition costs. Based on this policy, PRODOLA will credit the actual cost of travel to each students' tuition account.

PRINCIPLES OF ADMINISTRATION

1. The cost of the program is calculated by taking into consideration ALL related expenses (honoraria, administration, program coordination, academia activities, travel, housing and location costs for the intensive courses, etc).
2. The cost of the program per student is derived from the the amount necessary to cover the total cost of the program.
3. It is the priority responsibility of the students to gather sufficient funds to pay for the cost of their study program.
4. PRODOLA is a network of doctoral studies in which the privileges and responsibilities are shared by all participants. In relation to finances, it is expected that the students, their churches, agencies, and institutions, together with PRODOLA, will partner in the acquisition of the necessary resources and financial support to maintain the program.

COST PER STUDENT

1. The annual cost per student is USD \$ 7200 (for 2008).
2. This cost includes admissions, tuition, travel to the location where the intensive courses are held, along with housing and location costs while there. This does not include the cost of study materials.
3. When "nivelación" and/or "homologación" are necessary, an additional cost and the form of payment will de determined and communicated to the candidate prior to initiating those processes.

METHODS OF PAYMENT FOR THE DOCTORAL PROGRAM

1. Each student will pay \$ 3,600 per semester (for 2008).
2. PRODOLA will determine the maximum amount that will be recognized for the travel costs for each student to attend the intensive courses. The actual travel cost up to the maximum will be discounted from the student's total cost per semester.
3. In a case when the candidate, the candidate's church, agency, or institution has covered the total anticipated cost of the program, PRODOLA will return to the candidate the travel costs that will not exceed the established maximum.

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4. During the first two years of intensive courses, the candidates will pay tuition during each semester and will not be allowed to begin the next semester until they have covered the cost of the previous one.
 5. During the third year while the candidates are doing their individual tutorials, the tuition fee will be charged per tutorial as a third of the annual cost at the time the candidate begins a tutorial. Candidates need to pay that tuition during the time they do each tutorial. They need to have paid for one tutorial prior to being able to begin the next
 6. During the fourth year that involves the writing of the dissertation, 1/3 of the annual tuition fee will be charged every 4 months. Candidates need to have paid that tuition by the end of each 4-month period of their dissertation research and writing.
 7. Tuition payments may be made in cash, by check in U.S. dollars, or by bank-to-bank transfer.
 8. In order to receive their Ph.D. diploma, candidates must have canceled all financial debts and obligations with PRODOLA.

POLÍCIES REGARDING SCHOLARSHIPS

1. PRODOLA does not assume any commitment to obtain scholarship assistance for the candidates.
2. At the candidate's request, PRODOLA will provide the necessary information for the candidate to apply for scholarship or other financial assistance from churches or agencies.
3. The candidate is able to apply to PRODOLA for scholarship assistance, and should use the form: Solicitud de Beca. This application is annual and it is the exclusive decision of PRODOLA whether or not to grant such scholarship and to set the amount.

Given the importance of obtaining the necessary financial support to cover all costs of the program, and in order to guarantee the continuity of the program and the granting of the corresponding doctoral degrees, it is strongly recommended that candidates should initiate their study program only after having carefully considered the availability of the necessary financial resources.

EXAMPLE

Name: John/Joanna Smith

Cost of 1st semester US \$3,600.00

Discount for travel costs,

Intensive courses, 1st semester US \$ 625.00

Payment in cash in February US \$ 500.00

Check from the candidate's denomination

Sent to PRODOLA for John/Joanna Smith US \$ 1,200.00

Payment from candidate, church's donation US \$ 600.00

Payment from candidate, seminary's donation US \$ 675.00

Totals US \$ 3,600.00 US \$ 3,600.00