

Finances 2016-2017

Fees

The finances of Cornerstone are part of our journey of faith and trust in God. We are able to keep the fees at a low level, because we do not pay our staff. Just like most of our students, also our staff depends on God to supply their finances through the support they receive from their church, family and friends. The fees for the coming academic year are:

<u>Full time resident students</u>		<u>Children of resident students per year</u>	
1st year students p/p:	€ 5,254	aged 0-1	€ 457
2nd year students p/p:	€ 4,828	aged 1 year or above	€ 1,600

Fees cover: Tuition & use of study facilities, food and accommodation (including weekends), and travel expenses to weekly learning activities.

Fees do not cover: staying at Cornerstone during holiday breaks, and other additional costs like: books, laundry, telephone etc. Also the mission trips in the first year (3 weeks) and the second year (6 weeks) are not part of your fees. You will have to pay for all the cost relating to both of these mission trips. In considering which mission or internship option to choose, students need to take into account their financial situation. The college reserves the right to redirect a student to a more realistic option, if the student has a debt with the college.

Non-resident students: Because of intercultural training, students normally live on the campus. In exceptional circumstances it is possible to study as a non- resident student. Please contact us.

Debts & refunds

Transcripts, Diplomas or Certificates will be withheld unless all debts with the college have been paid. This does not apply to Cornerstone student loans. If a student leaves for any reason during a semester (half a year), the following will be refunded:

Up to and including the first 3 weeks:	65 % of a semester's fee
Between 3 weeks – and 2 months	35 % of a semester's fee
After that:	no refund

Health insurance:

You must have full health insurance for your time of study at Cornerstone. EU/EAA & Swiss nationals may be able to get a European Health Insurance Card (EHIC) from their healthcare system at home. Other students must get a private insurance. We cannot accept you without having received copies of your EHIC or health insurance policy. Please check:
<http://www.studyinholland.nl/practical-matters/insurance/healthcare-insurance>.

Non-EU students

Students from outside the EU are required by the Dutch government to transfer a sum of € 10,250.- plus the tuition fees before being allowed to travel to The Netherlands for study purposes. This means that as a non-EU student you need to transfer the following amount to the Cornerstone bank account before the visa can be issued: **€ 13,120**

We will deduct fees & visa costs from this amount, and the rest will be available to you.

€ 13,120

- € 2,871 tuition fees

- € 2,383 food & accommodation for 1 year at Cornerstone (excl. holidays)

- € 307 cost of visa (prices may change, if you have children then cost is higher)

- € 45 TB test in The Netherlands (price may change)

€ 7,514

The rest (€ 7,514) is available to you for all your other expenses (staying during holidays, internships, books, personal expenses, etc.). If you study for a second year at Cornerstone, you will have extra costs for renewing of your visa. See pricelist: 'Fees & Additional costs'.

Bursaries

At Cornerstone we highly value the rich cultural mix of our college community. We are convinced that the best way to prepare for cross cultural work is to study, eat, work, and live with people of many different cultures. We hope that our bursaries will help to maintain this cultural mix. The awarding of a bursary is not guaranteed and depends on funds available. If you want to help us support our students financially, see our website information on donations.

Bursary 1: First year holiday and visa bursary: € 500

Holiday residency (free stay during breaks, except summer) € 150

Visa cost (for you as a student, it does not cover children) € 350

Total value: € 500

Bursary 2: Second year holiday and visa bursary: € 500

Holiday residency during the summer € 120

Holiday residency (free stay during breaks, except summer) € 150

Visa renewal cost (for you as a student, it does not cover children) € 154

Total value: € 424

Bursary 1 & 2 are available for students who do not hold a EU/EEA or Swiss passport. You can apply for this bursary with your application. This bursary is not paid out to you, but it means that you will not be charged for the holiday and visa costs listed.

Bursary 3: Eastern European Bursary: € 2,627

The board of Cornerstone has created an Eastern European Fund. Over the years we have received donations for this fund and we have been able to support applicants from Eastern Europe. The bursary covers half of your fees (for the first year of your studies only).

If you have an Eastern European passport and are resident in Eastern Europe, you can apply for this bursary with your application. This bursary is not paid out to you, but it means that you will only be charged half of the normal fees for your first year of studies at Cornerstone.

What will it cost me?

To help you calculate the total cost of your time at Cornerstone, look at the price list 'Fees & Additional cost' and fill in the chart below.

Cornerstone fees	
Mission trip (1st year: 3 weeks) (2nd year: 6 weeks)	
Travel cost to Cornerstone and back home	
Health insurance	
Staying at Cornerstone during breaks (€ 150 excl. summer)	
Laundry, local travel, personal expenses, etc.	
Visa cost & TB X-Ray	
Study books (recommended budget per year = € 100 EUR)	
Cornerstone fees for my children	
Visa cost for my children	
Total cost	
Cornerstone bursary ?	
Final cost	

Payment

Once we have let you know that you are accepted as a student, you confirm your choice to come to Cornerstone by transferring 200 EUR towards your fees. This amount is non-refundable. At least six weeks before the start of the academic year you need to transfer the total fees, minus the 200 already paid, to the bank account specified below. Please include in the description: Fees and your full name. For second year students we expect half of all your second year fees to be paid before the start of the second year.

Bank: Rabobank

Account number: 107.109.107

Name: St. WEC NL Cornerstone

IBAN: NL16RABO0107109107

City: Beugen

BIC: RABONL2U

Please note: Only transfer from your own bank account

Because of immigration, tax and charity regulations, we require you to transfer the fees from your own bank account, clearly registered in your own name.

Please note: No personal gifts

If your church, family or friends want to support you, they can NOT send money directly to Cornerstone. Any money sent by others intended for you or any other individual at Cornerstone will be returned to the giver, with deduction of any bank charges.