

## **Financial Policy (ACPE Standard 4)**

- ▶ Fiscal responsibility is a fundamental value for Covenant HealthCare as well as our CPE center.
- ▶ An application fee (\$35 is the current amount) must be paid by an applicant before written materials will be read. This fee promotes serious inquiries and quality applicants. The application fee is non-refundable, unless the program is cancelled, and will not be applied towards tuition. If an application fee is paid after the program is filled and the candidate is not given consideration for admission, the fee will be refunded.
- ▶ A fee will be charged for interviews conducted by the CPE certified educator on behalf of other ACPE programs and CPE certified educators who request this assistance, to be negotiated by both parties.
- ▶ Tuition in the amount of \$650 must be paid by students enrolled in an initial or intern unit, whether this be a summer intensive or a longer initial unit. This tuition will be refunded if the program is cancelled. A deposit will be paid as outlined above, with the balance due by mid-unit or in accordance with a written and mutually agreed upon payment plan.
- ▶ Students will not receive credit with the ACPE for a completed unit unless tuition is paid in full.
- ▶ Students who anticipate funding from their seminary/theological school must notify the CPE certified educator and assure that a satisfactory arrangement has been agreed upon by both institutions.
- ▶ Tuition is not refundable if the student is dismissed from the program by the certified educator.
- ▶ Tuition is not refundable if an individual withdraws from the unit(s) except for illness, serious accident, or comparable unforeseen circumstances deemed acceptable by the CPE certified educator.
- ▶ If an individual must leave the program due to illness, serious accident, or comparable unforeseen circumstances, deemed acceptable by the CPE certified educator, tuition (minus deposit) will be refunded on a pro-rated basis as follows:
  - Weeks 1 to 2 – 75% of tuition
  - Weeks 3 to 4 – 50% of tuition
  - Weeks 5 to 6 – 25% of tuition
  - Week 7 and beyond – 0% of tuition
- ▶ There is no tuition for CPE residents.
- ▶ CPE residents receive an annual stipend of \$35,000 and a \$1,000 moving expense allowance. Residents receive the following benefits: health, dental and vision at Covenant employee rates, 4 days per unit of paid time off (for vacation, sick or personal time), bereavement leave, flu vaccine, and COVID-19 vaccine. Additional benefit information is contained in the training agreement and during the initial program orientation. All stipend and benefits terminate at the end of the resident's program or if the resident leaves the program for any reason.
- ▶ CPE interns receive no stipend or benefits.
- ▶ The Covenant HealthCare CPE Center provides access to copiers and needed office supplies.
- ▶ The purchase of textbooks, transportation to program functions, and meals will be the student's responsibility.

- ▶ Students participating in an educational consultation may be charged a fee to help defray expenses of the consultation or host site of consultation. This fee will be determined by the CPE center or group hosting the consultation and students will be informed prior to the consultation. Travel to the consultation site is the student's responsibility.

Policy Review Date: 9/6/21

Policy Reviewed By: Beth Newton Watson and Kathy Bonn

Policy Approved By: Beth Newton Watson and Kathy Bonn