

## **FINANCIAL AID AND SCHOLARSHIP INFORMATION FOR STUDY ABROAD**

An international study, volunteer or research experience is an important part of preparation to live and work in the global environment. Many students dream of having this experience. Students may use financial aid, apply for scholarships or take out a loan to help fund their study abroad plans. Study abroad may mean additional costs to those that have already committed to helping you obtain your undergraduate degree, so the decision to study abroad and for how long is both an academic and financial one.

Most financial aid and scholarships you currently receive can be applied towards the cost of study abroad if you will be registered for six or more credits. A Pell grant is prorated and awards change depending on enrollment status. In addition, students may take out alternative loans/third-party loans to help pay for the cost.

### **What financial aid and scholarships apply to study abroad?**

Most financial aid you receive for study at Brooklyn College applies to semester abroad studies. Short term studies (winter intersession, summer terms) are usually funded by students through scholarship awards. Financial aid/scholarships apply as indicated in the table below. However, it is recommended that, as you decide your program, you confirm with Financial Aid the details of how it will apply and if you need to take out an alternative loan. The Office of Financial Aid offers 15-minute appointments for students to sit down and speak with their assigned financial aid adviser. Same day appointment is available. Appointments can be made by logging into the [Brooklyn College WebCentral portal](#). Click on eServices, then Schedule an Appointment, then Financial Aid Scheduling Tool (FAST). Please note that you will need to meet Satisfactory Academic Progress (SAP) to receive your federal financial aid.

Non-university programs (“third party providers”) such as AIFS, CIEE, CEA, ISA, etc. may offer discounts or scholarships to underwrite part of your expenses. Organizations that focus on certain populations (e.g., Italian cultural institutions, French government, Jewish organizations) also offer scholarships for study abroad. In fact, consider looking at available funding and then choosing your study abroad location. Foreign institutions may also offer scholarships, tuition discounts or discounted housing in return for community service. When you research your study abroad options, ask the organization about ways they can help you with the cost. Brooklyn College also offers scholarships for study abroad. A separate IEGE handout provides information on these scholarships as well as some national ones.

### **How much of the program cost will be covered by my financial aid/scholarships?**

Very few scholarships will cover the entire cost of a study abroad program. Generally, students fund their study abroad using their existing financial aid if possible, scholarships, alternative loans and personal savings. Additional funding sources (tuition discounts, scholarships) may be available from the institution at which you will study.

The following table indicates availability of financial aid for study abroad.

	<b>Fall/Spring Semesters</b>	<b>Winter Intersession</b>	<b>Summer session</b>
<b>FINANCIAL AID</b>			
Federal Direct Loans	YES (must be 6 credits)	YES (must be 6 credits)	YES (must be 6 credits)
Pell	YES	Possible (if you are willing to reduce part or all of your spring excess aid)	YES (must be 6 credits* if you were full-time in the prior fall and spring semesters.  *If you only attended part-time for either the prior fall or spring semesters then the unused Pell from the prior spring and/or fall semesters can be used for the summer semester studying abroad and does not require a minimum of 6 credits)
SEOG-- Federal Supplemental Educational Opportunity Grant	YES (must be 6 credits and be awarded). Cannot be requested.	NO	NO
NYS Excelsior Scholarship  You are strongly advised to speak with a departmental or CAASS academic advisor to ensure applicability of courses taken will go towards your Brooklyn College program(s) of study and contribute towards graduation.  Study abroad must be for a minimum of 12 credits and without excessive elective credits per semester or you will permanently lose NYS Excelsior Scholarship.	YES (must take at least 12 credits towards your Brooklyn College program(s) of study and have those credits contribute to the 30 credit annual requirement)	NO	NO
State Aid - TAP	Possible	NO	NO
Alternative loans	YES	YES	YES
<b>SCHOLARSHIPS</b>			
BC SASA	YES	YES	YES
Tow Stipend	YES	YES	YES
Furman Stipend	YES	YES	YES
Karen L Gould Scholarship	YES	YES	YES
Chancellor's Global Scholarship	YES	YES	YES
Macauley Honors	YES	YES	YES
Other scholarships	Possible	Possible	Possible
Provider scholarships	Possible	Possible	Possible

### **What are loans and how do they apply?**

Loans are a form of financial aid that you must pay back at interest rates that are typically lower than consumer rates. To check up-to-date rates, please visit [www.studentaid.ed.gov/sa/types/loans](http://www.studentaid.ed.gov/sa/types/loans). The loan pay back usually will occur after your degree studies have been completed. In order to receive a loan, students must be registered and maintain a minimum of 6 credits.

Before accepting an alternative loan, you will want to think carefully about how much loan debt you are willing to incur. Brooklyn College's Office of Financial Aid believes that it is the students' right to choose a lender that will provide the most affordable loan product to them. For that reason, Brooklyn College does not have a preferred lender agreement when it comes to [alternative/third party private loans](#). We suggest that you begin shopping for a lender and have a pre-approved application on file at least two months before departure. Please note that a FAFSA is not required to procure an alternative/third-party private loan, but it is highly recommended. \*Some alternative/third-party private loans require student signature endorsement before being cashed. This process will require you to be present, therefore allowing enough time for the checks to be processed and endorsed before leaving the country is essential.

### **How do I apply for financial aid/loans for study abroad?**

- 1) Know the total estimated cost and the breakdown of costs of your program (tuition, housing, meals, local and international transportation, books and supplies, medical insurance, etc.).
- 2) Complete the Free Application for Federal Student Aid (FAFSA) on-line at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov), applications are available on or around October 1st of every year. For those participating in summer program, you must apply no later than the 1-2 week in January.
- 3) Visit the International Education and Global Engagement Office and ask the study abroad coordinator to review the program you have selected to ensure that you can receive grades and credits from the program and you will receive a transcript from an accredited or governmentally recognized institution.
- 4) If you are studying on a non-CUNY administered study abroad program, Brooklyn College will need to enter into an agreement with your host institution in order for you to utilize financial aid funding. To do so, once you are accepted into the program you will need to submit a [Financial Aid Study Abroad Consortium Agreement](#) to the Office of Financial Aid. This is an agreement between CUNY Brooklyn College and your non-CUNY host institution. This form is not required for individuals participating in CUNY study-abroad programs.
- 5) Note that you will need to have Satisfactory Academic Progress (SAP) to receive your federal financial aid.

Detailed program information and how to apply can be found on the <http://www.brooklyn.cuny.edu/web/about/offices/financial.php>

### **How can I lessen the cost of study abroad?**

- Choose courses to be taken abroad that will count towards degree requirements (major, minor, elective).
- Pick programs that are lower in cost but high in value. Short-term programs, exchanges, and programs in Asia, Africa and Latin America may be much less expensive than longer programs and in European destinations.
- Complete a detailed expense listing for each program in which you are interested. Your expense list should include both *direct* (tuition, room/board, program fees, travel, etc.) and *in-direct* expenses (meals, shopping, extra-curricular activities, local travel, etc.). Be cautious when

comparing program costs as some program advertising does not include all costs. Research each program to see if it offers a discount or scholarship.

- Plan early for when you will study abroad so you have enough lead-time (1.5 to three months) to write high quality scholarship applications.

### **When should I apply for financial aid, loans and scholarships for study abroad?**

In order to receive financial aid and some scholarships you must first complete a FAFSA application. FAFSA is not a scholarship. FAFSA is a form that provides information about your financial circumstances that may qualify you for a grant or loan.

The FAFSA application is available the 1<sup>st</sup> or 2<sup>nd</sup> week in October and covers the upcoming summer, fall and spring semesters; for example, FAFSA 2017-18 covers (summer 2017, fall 2017 and spring 2018) and FAFSA 2018-2019 covers (summer 2018, fall 2018 and spring 2019) both of which are currently available. For individuals planning to study abroad during the summer, you should file a FAFSA no later than the first week in January to allow adequate time for processing.

Loans for study on summer or winter intersession programs should be taken out early in the semester prior to your planned study abroad experience. This will insure that the funds are available when you need to pay the program fee or tuition. (So, if you are planning on summer study abroad, apply for your loan in the spring or February!)

Scholarship deadlines vary. You will have the most scholarships available if you identify all the scholarships (and their deadlines) that apply to your study abroad plans 6 months to a year in advance of the start of your planned experience abroad. Deadlines for scholarships for winter/spring programs are generally due between October 1-15, and for summer/fall programs March 1-15.

### **Brooklyn College resources for study abroad scholarships and financial aid:**

- **Financial Aid Office:** The Office of Financial Aid offers 15-minute appointments for students to sit down and speak with their assigned financial aid adviser. Same day appointment is available. Appointments can be made by logging into the [Brooklyn College WebCentral portal](#). Click on eServices, then Schedule an Appointment, then Financial Aid Scheduling Tool (FAST).
- **TAP recipients:** Meryl Hirsch, 2<sup>nd</sup> FL, West Quad.
- **The Scholarship Office** 108 West Quad, Steven Gracia for information on Gilman, Boren, Fulbright and others.
- **International Education and Global Engagement**, 1108 Boylan Hall: Information on study abroad programs, scholarships: [www.brooklyn.cuny.edu/internationaleducation](http://www.brooklyn.cuny.edu/internationaleducation)
- **CUNY, Chancellors Scholarship:** [www.cuny.edu](http://www.cuny.edu)

In addition, you may wish to search Fastweb: [www.fastweb.com/](http://www.fastweb.com/) Search for scholarships with our free scholarship matching service, get student financial aid and find money to pay for college at *FastWeb*.

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