

Financial Aid Checklist for Education Abroad

- 1. Meet with a staff member in the International Learning Opportunities. (Call 426-2630 for appt.)
- 2. If you have not done so already, complete a FAFSA application for the academic period that you will be abroad.
- 3. Select and apply to a study abroad program.
- 4. Pick up a forms packet from the International Learning Opportunities Office. Complete and submit all forms to the International Learning Opportunities Office by these deadlines:

For spring study abroad: November 1
For summer study abroad: April 5
For fall or year-long study abroad: May 1

- 5. The International Learning Opportunities Office will submit your course approval form to the Registrar's Office for your enrollment in a study abroad placeholder course. This will not happen until **after** the deadlines above.
- 6. The Registrar's Office will forward your course approval form to the Financial Aid Office for budget adjustments and the maximum Federal Aid awarding. Budgets are established for each individual abroad program. Once a budget adjustment occurs, a student is typically eligible for more aid.
 - a) Set up direct deposit for your financial aid disbursement through the Student Finances section of the Student Center of your My.Boisestate account.
 - b) You will receive an e-mail from the Financial Aid Office notifying you of your award status and options for funding (additional federal aid, PLUS loans, or alternative loans).
 - c) You can then apply for any additional funding, if necessary, and make payment arrangements with your study abroad program provider.
- 7. Provide program provider with your financial aid award information and disbursement dates. See checklist item #8.
- 8. Fall, spring, and year financial aid disbursement will occur 10 days prior to the start date of your classes for the program or the start date of Boise State course, **whichever date is later**. Once spring semester grades are made official, summer financial aid is disbursed three days prior to your program class start date, or the BSU disbursement date, whichever comes **later**.
- 9. Pay your study abroad program provider when your financial aid is disbursed.
- 10. Go abroad and have fun!



Paying for Study Abroad

Don't let the fear of not having enough money hold you back from studying abroad! If you plan ahead, you will have sufficient funds for your program costs.

What to think about when choosing a program

Think, location, location, location. Anywhere you go will be great, but, some places cost less than others. For example, the USAC Bilbao program is \$4,000 less than USAC San Sebastian program for an academic year. These are both sites in the Basque Country and they are very close in distance to each other. Be sure you talk to the study abroad coordinator about your program options, especially if you are concerned about cost.

Types of Federal Financial Aid

Pell Grants: This is money that you do not have to pay back. The amount you receive depends on your Estimated Family Contribution (EFC). The maximum yearly amount for the 2016-17 for Pell Grants is \$5,775 (split equally between fall and spring semesters).

Loans: We understand that people worry about taking out loans for their education. This is a responsible money management decision. However, interest rates for student loans are relatively low (6%- 8%)! So, if you do choose to borrow money for your study abroad experience you will be paying it back at a low rate (much better than credit cards). There are many repayment and deferment options. Loans are disbursed in two payments, one disbursement each semester. The amount of loan money you are eligible for each semester varies by your grade level.

Subsidized & Unsubsidized yearly loan limits for dependent students

	<u>Year</u>	<u>Semester</u>
Freshman: (0 – 25 credits earned)	\$5,500	\$2,750
Sophomore: (26 – 57 credits earned)	\$6,500	\$3,250
Junior: (58 – 89 credits earned)	\$7,500	\$3,750
Senior: (90 or more credits earned)	\$7,500	\$3,750

Subsidized & Unsubsidized yearly loan limits for independent students

	<u>Year</u>	<u>Semester</u>
Freshman: (0 – 25 credits earned)	\$9,500	\$4,775
Sophomore: (26 – 57 credits earned)	\$10,500	\$5,250
Junior: (58 – 89 credits earned)	\$12,500	\$6,250
Senior: (90 or more credits earned)	\$12,500	\$6,250
Graduate Student:	\$20,500	\$10,250

If there is unmet cost of attendance your parents could take out a Parental Loan for Undergraduate Students (PLUS) loan up to the amount of the unmet need. If your parents' credit is denied for the PLUS loan, you could be eligible to receive the additional loan amount listed below depending on your grade level. If your parents are unable to take out a PLUS loan, then you could take out an alternative loan, up to the amount you need.

Other Financial Aid

Scholarships: You are encouraged to fill out the Boise State Supplemental Scholarship application (<https://financialaid.boisestate.edu/scholarships/>) as well as to apply for BSU departmental scholarships. Those can be found here: <https://financialaid.boisestate.edu/scholarships/departmentalcollegescholarships/>

Boise State Study Abroad Scholarships

USAC scholarships will be awarded to students participating in any USAC program. The average award is \$500 - \$1,500 per person.

Ansotegui-Fereday Memorial Scholarship is a long-standing scholarship at Boise State. Awards in the range of \$500 - \$3,000 will be awarded to students studying Basque language or culture through USAC in San Sebastian/Donostia and Bilbao in the Basque region of Spain.

Eto Scholarship will be given to students who study at sites in China, Thailand, Australia, or New Zealand. Awards range from \$500 to \$3,000.

Sandra Eggers Memorial Scholarship will be made available to Boise State students participating in any study abroad program. The average award is \$500 per person. Preference will be given to students studying in non-European locations.

International Learning Opportunities Scholarships are available to students studying on any program in any country. These scholarships require service hours spent promoting study abroad at Boise State upon your return to campus.

The **Pat and Eloise Bieter Memorial scholarship** in the range of \$500 - \$1,000 will be made available to a Boise State University history major intending to study abroad. The minimum GPA is 3.2 and it is open only to declared history majors who have completed all lower division required history courses. Contact the History Department for deadlines and application materials at 426-1255.

Other Scholarships and Resources

The Rotary Foundation awards Ambassadorial Scholarships, which range from \$13,000 - \$20,000, but you must apply **early!** Look at <http://www.rotary.org> for more information. Click on the search button, and then search for "scholarships"; this is the easiest way to find the application forms.

The **Benjamin A. Gilman International Scholarship Program** for study abroad will provide up to \$5,000 for U.S. undergraduate citizens and nationals to pursue overseas study. Only students receiving Pell Grants are eligible. If you do not meet this eligibility criterion, you will not be able to take advantage of this program. For information and deadlines: <http://www.iie.org/gilman>

National Security Education Program (NSEP) David L. Boren Undergraduate scholarship program. Scholarships are given to students studying in regions critical to US interests (Africa, Asia, Central and Eastern Europe, the Caribbean, and the Middle East. NSEP awards will range from full scholarships (covering tuition and other program costs, round-trip airfare, health insurance, and local transportation) to minimum awards of \$2,500 for summer, \$4,000 for a semester or \$6,000 for an academic year. For more information and deadlines: <http://www.iie.org/nsep>

A great resource for financial aid information is the Institute of International Education. This site lists a number of study abroad scholarships and resources available to students at: <http://www.iie.org>

Do these worksheets! They will help you accurately plan for your time abroad!

Estimated Income Prior to and During Exchange

Pell Grant _____
Loans (sub. & unsub.) _____
Loans (PLUS or indep.) _____
Scholarships _____
Savings prior to Exchange _____
Parental Support _____
Other _____
TOTAL RESOURCES _____

Estimated Expenses while on Exchange

Program Fees _____ May Include: Tuition and fees, health insurance, etc
Room and Food _____
Books and Supplies _____
Airfare _____
Local Transportation _____
Holiday Travel _____
Field trips/tours _____
Misc. Expenses _____
TOTAL EXPENSES _____
TOTAL RESOURCES - TOTAL EXPENSES _____

Boise State 2016-2017 Undergraduate Budget

Fees (residents): **\$7,354** (*not including insurance*)
Fees (non-residents): **\$21,804** (*not including insurance*)
Room and Board: **\$7,780**
Books and Supplies: **\$1,200**
Local Transportation: **\$1,182**
Personal Allowance: **\$2,182**
TOTAL Cost of Attendance (residents): \$19,698
TOTAL Cost of Attendance (non-residents): \$34,370

Budget Examples

A year in Italy

Josh is a freshman who is not receiving financial aid right now, but he would like to go to Heredia for his entire sophomore year. He will apply for aid in February of this academic year so he can receive federal aid for his sophomore year. His parents are paying his Boise State tuition and he lives at home. His parents will give him the amount they usually give him for Boise State tuition, but they cannot afford more. However, they are open to the idea of a PLUS loan, only if Josh pays them back someday. Josh works part time at the Macaroni Grill making about \$6 per hour (after taxes) and he works 25 hours per week. He will work full time in the summer before he goes to Italy, and he will earn about \$2000. He received a \$500 scholarship from USAC for his program, and he has \$1500 in savings. Does he have enough money? Will he receive enough financial aid?

Estimated Income Prior to and During Exchange

Pell Grant	\$ -
Loans (sub. & unsub.)	\$ 3,500
Loans (PLUS or indep.)	\$ 10,705
Scholarships	\$ 500
Savings prior to Exchange	\$ 1,000
Parental Support	\$ 2,000
Other	\$ 1,000
TOTAL RESOURCES	\$ 18,175

Estimated Expenses while on Exchange

Program Fees	\$ 10,060
<i>May Include: Tuition and fees, health insurance, ISIC, etc</i>	
Room and Food	\$ 3,940
Books and Supplies	\$ 250
Airfare	\$ 900
Local Transportation	\$ 450
Student visa	\$ 325
Field trips/tours	\$ 600
<i>(Note: Financial aid will not give you aid for optional field trips/tours)</i>	
Misc. Expenses	\$ 2,250
TOTAL EXPENSES	\$ 18,775

TOTAL RESOURCES-TOTAL EXPENSES= \$ (600) tour cost

Yes, he will! However, because Financial Aid will not cover optional tours, he will not receive funding for that.