



# Education Abroad and Financial Aid

Seeing the world opens your eyes to the wonders of our diverse and exciting planet and the Office of Financial Aid is here to help you on your way! If you have any doubts or concerns about your ability to pay for your study abroad program we highly recommend visiting our office to discuss funding options BEFORE committing to your program and purchasing airfare.

## How does it work?

You can use your financial aid to participate in Oregon State approved Education Abroad programs. Your cost of attendance, in combination with the Free Application for Federal Student Aid (FAFSA) and available aid funds will be used to determine your aid assistance for the term you plan to be abroad. **In most cases the only remaining aid eligibility is in the form of Direct Student loans, Parent PLUS loans, or Private/Alternative loans.** Direct Student loans have yearly aggregate limits which cannot be exceeded. If you have been awarded your federal yearly loan maximums you will be limited to Parent PLUS loans or Private/Alternative loans.

International Programs provides information detailing the costs for your education abroad program to the office of financial aid. Please note that Financial Aid is not able to provide information on your financial aid eligibility until we have received your program cost from International Programs.

## Yearly Student Loan Limits

Yearly Limits	Dependent	Independent
Freshman	\$5,500	\$9,500
Sophomore	\$6,500	\$10,500
Junior/Senior	\$7,500	\$12,500
Graduate		\$20,500

*\*Parent PLUS loans do not have yearly limits but cannot exceed the cost of attendance.*

## How do I get my Financial Aid?

Financial aid is disbursed using the standard term dates for the university. Aid funds are generally paid out a few days prior to the start of the term. Be sure you have set up Direct Deposit in advance with the student accounts office!

## When will you send my Financial Aid Verification Form?

Some programs request that we certify the amount and types of aid you are expected to receive during your program abroad. These forms are available on the program websites, and should be provided to you if they are required for your specific program. They use the information we provide to defer payment until your financial aid is disbursed. If your program costs are greater than your expected aid, they may request you pay the difference. Be sure to check with your program provider or Education Abroad for the billing details of your program. We will only certify the financial aid you have accepted and are scheduled to receive and you may be asked to come up with the rest by your program provider so be prepared.

## Resources

International Programs Scholarships: [international.oregonstate.edu/osugo](http://international.oregonstate.edu/osugo)

Free Application for Federal Student Aid (FAFSA): [fafsa.ed.gov](http://fafsa.ed.gov)

Release of Confidential Information: [financialaid.oregonstate.edu/forms](http://financialaid.oregonstate.edu/forms)

Direct Loan Counseling/MPN and Parent Plus Loan Application & MPN: [studentloans.gov](http://studentloans.gov)

Alternative Loan: [financialaid.oregonstate.edu/review\\_aidtypes\\_privateloans](http://financialaid.oregonstate.edu/review_aidtypes_privateloans)

## CHECKLIST

- Complete your FAFSA.
- Sign & Submit any paperwork.
- Accept your Financial Aid.
- Sign Master Promissory Notes & complete Entrance Counseling.
- Submit a Release of Confidential Information for anyone you may want to have your information about your aid.
- Sign up for Direct Deposit.
- Plan ahead for emergencies.
- Pay up front program costs.
- Pay any outstanding balance on your OSU student account.

*If you have questions, or do not understand how the process works, please ASK!*

## Student Billing Account

Financial aid cannot be disbursed prior to the start of the regular OSU term for Study Abroad participants. Your financial aid has the same requirements and will be disbursed the same as it is when you are attending OSU. Financial aid does not post charges to student billing accounts. You may pay all of your program costs to OSU, all costs to an outside agency or foreign university, or tuition and fees to OSU and other costs, such as room and board, to a foreign university. Be sure to check with your study abroad coordinator to make sure you understand exactly what you will owe to whom, and when it is due. Most program providers offer a billing plan that takes into account your financial aid award and the date that aid will be released. Please note that you MUST finalize your Financial Aid before requesting that your aid is certified. Financial Aid will certify your CURRENT award package and the provider will request that you pay the difference, so be sure you have accepted all your financial aid prior to submitting any verification forms.

If you are participating in an OSU administered study abroad program, an IE3 Global study abroad program, or an IE3 Global Internship, the Program fees or tuition will be billed to your student account.

If you are on an CIEE, GEO, IFSA-Butler, Semester at Sea, SFS or SIT program, the Program fees will be paid directly to the provider\*:

\*Students participating in these programs will be charged a \$400 per term Study Abroad Administrative Fee that is assessed to their OSU student account each term they are abroad.

## Reallocating Financial Aid

The only funds we are able to “move” to help cover your study abroad costs are loan funds. We cannot award more than your cost of attendance for the term you are away, and it will reduce the funds you receive for future terms as well. Students are awarded for Fall-Spring term. (If you attend Summer term your cost of attendance will be revised to include Summer and loans are split into four terms rather than three.) Your financial aid award on Student Online Services will provide you with the term amounts for your financial aid package. As an example:

Current Financial Aid	Fall	Winter	Spring	Total
Grants	\$1,850	\$1,850	\$1,850	\$5,550
Scholarships	\$1,000	\$1,000	\$1,000	\$3,000
Subsidized Loan	\$1,834	\$1,833	\$1,833	\$5,500
Unsubsidized Loan	\$667	\$667	\$666	\$2,000
Parent PLUS Loan	\$2,544	\$2,545	\$2,546	\$7,635
<b>Total</b>	<b>\$7,895</b>	<b>\$7,895</b>	<b>\$7,895</b>	<b>\$23,685</b>
<b>Oregon State Cost of Attendance</b>	<b>\$7,895</b>	<b>\$7,895</b>	<b>\$7,895</b>	<b>\$23,685</b>

In the example below the student has additional Parent PLUS eligibility to meet the program costs but their parent decides not to request it. The student opts to reallocate their subsidized loan funds to meet the one term cost of attendance for their study abroad program which reduces the Winter & Spring disbursements and the overall aid received for those terms.

Financial Aid Reallocated	Fall	Winter	Spring	Total
Grants	\$1,850	\$1,850	\$1,850	\$5,550
Scholarships	\$1,000	\$1,000	\$1,000	\$3,000
Subsidized Loan	\$4,834	\$333	\$333	\$5,500
Unsubsidized Loan	\$667	\$667	\$666	\$2,000
Parent PLUS Loan	\$2,544	\$2,545	\$2,546	\$7,635
<b>Total</b>	<b>\$10,895</b>	<b>\$6,395</b>	<b>\$6,395</b>	<b>\$23,685</b>

## THINGS TO KNOW

Financial Aid allocates the maximum award possible to students based on need. The amount of aid you are allocated in grants and loans is the maximum amount available to you, regardless of whether you will be studying overseas or remaining on campus for any given term. Any additional eligibility will be made available to you.

You are still required to meet Satisfactory Academic Progress. It is essential that your credit hours be transferred as soon as possible following your term abroad to avoid delays in future term aid eligibility.

Be sure to pay any program fees and costs that may still be owed so that your transcripts can be sent to OSU.

More information can be found



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