ISAC FAFSA Symposium

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Utilizing U.S Financial Aid Abroad

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Agenda

1. Introduction
2. Overview of Full Degrees Abroad
3. Tuition and Fees
4. Funding Your Degree- FAFSA
5. Cost of Living
6. Private Loans
7. Scholarships
8. Savings Plans
9. Other Common Issues & Questions
10. Conclusion

Overview of Full Degrees Abroad

- Over 750 Universities Outside of US Currently on FAFSA
- Around 50,000 students study FULL-DEGREE programmes abroad each year
  - 42% Undergraduate, 42% Graduate, 16% PhD
- Top Country Choices

1. UK	6. Australia
2. Canada	7. China
3. France	8. The Netherlands
4. Germany	9. Ireland
5. New Zealand	10. Spain

New Frontiers: U.S. Students Pursuing Degrees Abroad (2013)

Overview of Full Degrees Abroad

- State of Resources and Research
- NACAC Resources for Counseling Professionals
  - Extensive for incoming international students
  - Very little information for outgoing students
  - http://www.nacacnet.org/International/InternationalInitiatives/Pages/Counseling-Professionals-International.aspx
- State of College Admissions 2015: 75% of secondary counselors Infrequently or Never advise students/families of opportunities abroad

http://www.nacacnet.org/research/PublicationsResources/Marketplace/research/Pages/StateofCollegeAdmission.aspx

Tuition and Fees

- Vary widely across countries and institutions
- **Myth:** it would be way too expensive to study abroad!

Institution	COA In State	COA Out Of State
Texas Tech	$25,776	$38,016
Louisiana State University	$31,174	$49,061
University of Colorado Boulder	$26,921	$50,469
Tulane University	$65,080	-
University of Freiburg (Germany)	$8,944	-
University College Dublin	$31,868	-
University of Edinburgh	$32,326	-

Tuition and Fees

- Additional Considerations with Tuition and Fees
  - Program length – 3 vs 4 years
  - Exchange rate fluctuations
- Citizenship/Residency
  - Typically, "in-country" tuition based on residency, not just citizenship
  - Ex. Ireland – students must be primarily resident in EU for 3 of 5 years before beginning study to qualify for EU fees
  - Outreach to uni fees office or international office for confirmation
- Professional Programs (Med, Vet Med, etc.)
  - UCD Med Tuition – €40,000 ($44,356)
  - St. Andrews Med Tuition - £28,200 ($34,777)

Cost of Living

- Varies greatly worldwide
- Numbeo Cost of Living Calculator

Currency: USD ▾ Sticky Currency Switch to metric measurement units

	New Orleans, LA	London	Difference
Restaurants	[Edit]	[Edit]	
Meal, Inexpensive Restaurant	15.00 $ (12.30 £)	18.29 $ (15.00 £)	+21.90 %
Meal for 2 People, Mid-range Restaurant, Three-course	55.50 $ (45.53 £)	67.05 $ (55.00 £)	+20.81 %
McMeal at McDonalds (or Equivalent Combo Meal)	7.00 $ (5.74 £)	6.10 $ (5.00 £)	-12.93 %
Domestic Beer (1 pint draught)	2.50 $ (2.05 £)	5.42 $ (4.45 £)	+116.99 %
Imported Beer (11.2 oz small bottle)	4.50 $ (3.69 £)	4.88 $ (4.00 £)	+8.36 %
Cappuccino (regular)	3.61 $ (2.96 £)	3.21 $ (2.63 £)	-11.20 %
Coke/Pepsi (11.2 oz small bottle)	1.69 $ (1.39 £)	1.42 $ (1.17 £)	-15.89 %
Water (11.2 oz small bottle)	1.19 $ (0.98 £)	1.15 $ (0.94 £)	-4.03 %
Markets	[Edit]	[Edit]	
Milk (regular), (1 gallon)	4.17 $ (3.42 £)	4.21 $ (3.45 £)	+0.81 %
Loaf of Fresh White Bread (1 lb)	2.39 $ (1.96 £)	1.11 $ (0.91 £)	-53.43 %
Rice (white), (1 lb)	1.52 $ (1.25 £)	0.79 $ (0.65 £)	-47.70 %
Eggs (12)	2.70 $ (2.22 £)	2.67 $ (2.19 £)	-1.04 %
Local Cheese (1 lb)	5.90 $ (4.84 £)	3.26 $ (2.68 £)	-44.71 %
Chicken Breasts (Boneless, Skinless), (1 lb)	3.85 $ (3.16 £)	3.68 $ (3.02 £)	-4.45 %
Beef Round (1 lb) (or Equivalent Back Leg Red Meat)	5.86 $ (4.81 £)	4.97 $ (4.08 £)	-15.20 %
Apples (1 lb)	1.58 $ (1.29 £)	1.06 $ (0.87 £)	-32.68 %

Cost of Living

- Visa Issues
  - Many visa requirements include "demonstration of funds to pay for course and support yourself"
  - Documentation when applying for visa – bank statements showing savings, loan letter from US Dept. of Ed.
- Exchange Rates

GBP to USD

EUR to USD

Federal Student Aid

- Eligible Programs
  - ~~Full time – no part time, distance (online), certificate~~
  - Graduate or Undergraduate
- https://studentaid.ed.gov/sa/prepare-for-college/choosing-schools/types/international#participating-schools
  - 864 International Schools currently participating (updated quarterly)
- Application process
  - Same as US schools

Funding Your Degree- What You CAN Use

- Direct Loans
  - Subsidized and Unsubsidized
- PLUS Loans
  - Parent PLUS for undergraduate students
  - Graduate PLUS for graduate students
- Same Interest Rates as for a U.S. School

Private Loans and Savings Plans

- Option for some students
- Sallie Mae and Wells Fargo have approved loans – others may as well
- 529 Savings Plans eligible at any FAFSA approved school
  - Verify with your personal plan representative

Scholarships

- Institutional Scholarships
  - ~~Typically all merit based – no need based options~~
  - Ask universities about availability and requirements
- Country Level Scholarships
  - Ireland- https://www.educationinireland.com/en/How-Do-I-Apply-/Tuition-Costs-Scholarships/Scholarships
  - Germany - www.daad.de
  - UK- https://www.studying-in-uk.org/uk-scholarships/
- Private/Community Scholarships

Funding Your Degree- What You CANNOT Use

- Grants
  - ~~Grants are not eligible~~
  - Pell Grants nor SEOG Grants cannot be used
  - Decision made at federal level- not decided by universities
- GI Bill/ Veterans Benefits
  - Contact your legislators!
- Federal Aid (Direct and PLUS) at an ineligible institution

Other Common Issues & Questions

- How is Cost of Attendance determined?
  - ~~All universities will provide CoA for FAFSA purposes~~
  - Determined by university – ask for specifics, look at costs closely
  - Exchange rate
- Study Abroad (again!)
  - Many international schools offer study abroad options
  - May not be able to use all financial aid at secondary campus
  - Private loans

Other Common Issues & Questions

- Timeline
  - ~~Very different from US schools!~~
  - Disbursement – after arrival on campus
  - Funds to support first few weeks abroad
- Banking
  - Full time students probably required to open bank account
  - Required before disbursement of funds
- Work on campus
  - Varies by country/visa status
  - No federal work study

Other Common Issues & Questions

- Health insurance
  - Varies by country
- Resources at the University
  - Point person for Federal Aid
  - International Office
  - In Country Representatives
- EU Privacy Laws
  - GDPR restricts amount of information that universities may share with counselors or parents. Remind students to self-motivate and reach out to their representatives, themselves!

Other Common Issues & Questions

- How do I pay tuition fees?
  - When your student receives their disbursement, the federal aid office will pay, in the following order:
    - 50% of their tuition (for 2 semester programmes), and *if any money remains*
    - On-campus accommodation for the semester, and *if any money remains*
    - Refund to their bank account
- Can I use my loans to pay for travel expenses/ living expenses?
  - These will likely be included in your COA
  - Includes travel to and from USA for term breaks

Conclusion

Questions?

Contact Information

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References and Resources

- New Frontiers: U.S. Students Pursuing Degrees Abroad. A 2-year analysis of key destinations and fields of study (2013). Raisa Belyavina, Jing Li and Rajika Bhandari. Institute of International Education.
- 2015 State of College Admission Report (2015). Melissa Clinedinst, Anna-Maria Koranteng, Tara Nicola. National Association for College Admission Counseling.
- Country Level Information
  - Ireland
  - United Kingdom
  - Australia
  - Germany
  - Canada
  - France
  - New Zealand
  - China

References and Resources

- NACAC Resources - http://www.nacacnet.org/International/InternationalInitiatives/Pages/Counseling-Professionals-International.aspx
- Federal Student Aid - https://studentaid.ed.gov/sa/prepare-for-college/choosing-schools/types/international
- VA Benefits - http://benefits.va.gov/gibill/foreign_school_information_for_students.asp