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

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<td>The Netherlands</td>
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<td>Spain</td>
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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

- 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](http://www.nacacnet.org/research/PublicationsResources/Marketplace/research/Pages/StateofCollegeAdmission.aspx)
Why UCD?

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

### Tuition and Fees

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

<table>
<thead>
<tr>
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<th>New Orleans, LA</th>
<th>London</th>
<th>Difference</th>
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<tbody>
<tr>
<td><strong>Restaurants</strong></td>
<td></td>
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<tr>
<td>Meal, Inexpensive Restaurant</td>
<td>15.00 $ (12.30 €)</td>
<td>18.29 $ (15.00 €)</td>
<td>+21.90 %</td>
</tr>
<tr>
<td>Meal for 2 People, Mid-range Restaurant, Three-course</td>
<td>55.50 $ (45.53 €)</td>
<td>67.05 $ (55.00 €)</td>
<td>+20.81 %</td>
</tr>
<tr>
<td>McMeal at McDonalds (or Equivalent Combo Meal)</td>
<td>7.00 $ (5.74 €)</td>
<td>6.10 $ (5.00 €)</td>
<td>-12.93 %</td>
</tr>
<tr>
<td>Domestic Beer (1 pint draught)</td>
<td>2.50 $ (2.05 €)</td>
<td>5.42 $ (4.45 €)</td>
<td>+116.09 %</td>
</tr>
<tr>
<td>Imported Beer (11.2 oz small bottle)</td>
<td>4.50 $ (3.69 €)</td>
<td>4.88 $ (4.00 €)</td>
<td>+8.36 %</td>
</tr>
<tr>
<td>Cappuccino (regular)</td>
<td>3.61 $ (2.96 €)</td>
<td>3.21 $ (2.63 €)</td>
<td>-11.20 %</td>
</tr>
<tr>
<td>Coke/Pepsi (11.2 oz small bottle)</td>
<td>1.68 $ (1.39 €)</td>
<td>1.42 $ (1.17 €)</td>
<td>-15.89 %</td>
</tr>
<tr>
<td>Water (11.2 oz small bottle)</td>
<td>1.19 $ (0.98 €)</td>
<td>1.15 $ (0.94 €)</td>
<td>-4.03 %</td>
</tr>
<tr>
<td><strong>Markets</strong></td>
<td></td>
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</tr>
<tr>
<td>Milk (regular), (1 gallon)</td>
<td>4.17 $ (3.42 €)</td>
<td>4.21 $ (3.45 €)</td>
<td>+0.81 %</td>
</tr>
<tr>
<td>Loaf of Fresh White Bread (1 lb)</td>
<td>2.39 $ (1.96 €)</td>
<td>1.11 $ (0.91 €)</td>
<td>-53.43 %</td>
</tr>
<tr>
<td>Rice (white), (1 lb)</td>
<td>1.52 $ (1.29 €)</td>
<td>0.79 $ (0.65 €)</td>
<td>-47.70 %</td>
</tr>
<tr>
<td>Eggs (12)</td>
<td>2.70 $ (2.22 €)</td>
<td>2.67 $ (2.19 €)</td>
<td>-1.04 %</td>
</tr>
<tr>
<td>Local Cheese (1 lb)</td>
<td>5.00 $ (4.84 €)</td>
<td>3.26 $ (2.68 €)</td>
<td>-44.71 %</td>
</tr>
<tr>
<td>Chicken Breasts (Boneless, Skinless), (1 lb)</td>
<td>3.85 $ (3.19 €)</td>
<td>3.68 $ (3.02 €)</td>
<td>-4.45 %</td>
</tr>
<tr>
<td>Beef Round (1 lb) (or Equivalent Back Leg Red Meat)</td>
<td>5.68 $ (4.81 €)</td>
<td>4.97 $ (4.08 €)</td>
<td>-15.20 %</td>
</tr>
<tr>
<td>Apples (1 lb)</td>
<td>1.58 $ (1.29 €)</td>
<td>1.06 $ (0.87 €)</td>
<td>-32.68 %</td>
</tr>
</tbody>
</table>
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**
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
Why UCD?

- 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

- 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

Bridie Troy
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www.ucd.ie/global
References and Resources


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