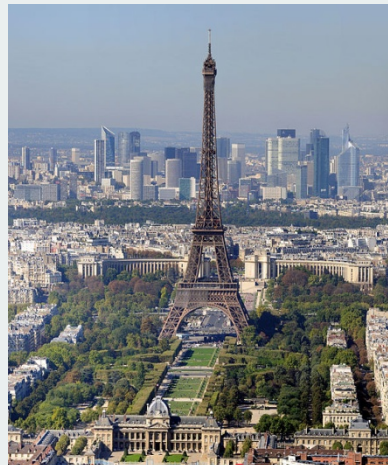


Financial Aid Info Session for Year or Term Abroad



What is the Year or Term Abroad?

- The opportunity for juniors and second-term sophomores to enroll in courses outside the United States. Students with financial need who are approved for the Year or Term Abroad receive financial aid for their term(s) abroad based on their program expenses and their expected family contribution.

Eligibility for financial aid ?

- If the Yale College Committee on the Year or Term Abroad has approved you to study abroad for a term or year of Yale credit, or if you have been accepted into the Yale in London or Bocconi–Yale Economics Exchange program, Balliol College, Oxford University program you are eligible to apply for financial aid. For information about the financial aid application process, see our application information for continuing students.
- If you do not qualify for need-based financial aid, or if you want to supplement your financial aid award, you and your family may apply for [education loans](#) to help pay for your educational costs abroad. For information about the types of loans available, see Loan Options.
- We recommend that you also research [merit-based fellowship](#) opportunities for your study abroad on the [CIPE Fellowship Programs website](#) and Yale's [Student Grants & Fellowships database](#).
- Yale students [taking a leave of absence](#) to study abroad are ineligible for financial aid or loans through Student Financial Services

Determining your Financial aid award?

- For your approved term or year abroad, your need for financial aid is calculated in the same way that it is for a term or year at Yale: your [Expected Family Contribution](#) is subtracted from your cost of attendance. Your financial aid award is determined as follows:
- •If your study abroad program cost is equal to Yale's Cost of Attendance, you will receive the same amount of Yale Scholarship that you would have received at Yale.
- •If the cost of your program is more than Yale's Cost of Attendance, you will receive the same amount of Yale Scholarship that you would have received at Yale, and you may request loan funds to cover the excess cost.
- •If the cost of your program is less than Yale's Cost of Attendance, you will receive up to the same amount of Yale Scholarship that you would have received at Yale, **not to exceed the cost of your program minus your Parent Contribution**.
- The Expected Family Contribution is not the amount that will appear on a Yale term bill. Rather, it is an estimate of the total Net Cost a family will pay to cover a student's estimated expenses for one year, including Indirect Costs

Sample of Award Letter

The details of your financial aid award for the 2016-2017 aid year are listed below. Please refer to the Financial Aid website at finaid.yale.edu for further information about aid awards, the bill, and financing options.

ESTIMATED EXPENSES		FAMILY CONTRIBUTION	
Tuition	\$49,480	Parent Contribution	\$14,434
Room and Board	\$15,170	Student Income	\$2,600
Books/Personal Expenses	\$3,580	Student Assets	\$50
Travel Expenses	\$200		
Total Estimated Expenses	\$68,430	Total Family Contribution	\$17,084

Cost of Attendance Expenses
\$68,430
Fall \$34,215 Spring \$34,215

Family Contribution \$17,084
Fall \$8542 Spring \$8542

FINANCIAL NEED for 2016-2017 aid year \$51,346

We have determined that you are eligible for the following aid:

	Fall 2016	Spring 2017	TOTAL
SELF-HELP			
Yale Term-time Job	Fall \$1675	Spring \$1675	\$3,350
GIFT AID			
Yale Scholarship	\$23,998	\$23,998	\$47,996
TOTAL FINANCIAL ASSISTANCE			\$51,346

Self-Help
Fall \$1675 Spring \$1675

Yale Scholarship
Fall \$23,998 Spring \$23,998

COA = \$34,215 - FC \$8542 = \$25673
\$25673 - 1675 Self Help = **\$23998**
Yale scholarship



What makes up Budget?



- Ask your study abroad program for a current budget. This can likely be found on their website.
- Consider not only the cost of the program, but expenses not included in the program fees, such as personal travel, entertainment, laundry, postage, toiletries, phone, and internet.
- Ask your program for a sample budget of personal expenses, or an indication of how prices in your host country compare to those at home.
- Separate your “wants” from your “needs”. How much money will you need for food and transportation, and how much money do you want to spend on entertainment and travel?

How much money will you have?

- Whether you're using Yale financial aid, outside funding, or paying for the costs on your own, you need to know exactly how much money you will have available.
- Talk with your family and/or Student Financial Services to get a clear picture of what you can afford.
- Consider the exchange rate when determining what your financial resources will be. When you change funds to the local currency, the exchange rate can work in your favor, or against it. You can check exchange rates at www.xe.com.

Calculate your budget

- Use the [Yale Study Abroad budget calculator](#) to get a picture of your overall costs.
- Estimate high when calculating any variable expenses, such as public transportation and food. It's better to have money left over than to fall short before the end of your program.
- Remember that you will likely buy souvenirs before you leave, so plan to spend a little more money than usual during your last weeks abroad.

PLANNING YOUR YEAR OR TERM ABROAD FOR 2017-18

Estimate the program's cost of attendance. You are looking for the cost of the items in the table below. Also ask questions such as:

Will I need a Visa?

Do I need an international phone card?

Is housing and room included for breaks during the term?

Is health insurance included in the program cost?

Tuition \$
Room \$
Meals not included in tuition \$
Books \$
Local transportation \$
Round-trip airfare \$
Personal expense \$
Health insurance \$

Yale Cost of Attendance: Fall term 2017	
Tuition	\$25,700
Room	\$ 4,350
Board	\$ 3,400
Travel	varies by student
Books and personal	\$ 1,835
TOTAL	\$35,285 + travel

Budget Example 1

* Visa cost if required

** If student must vacate housing during breaks

*** Applies only when program cost exceeds Yale Schp + PC

Term at Yale	COA	vs.	Term Abroad	COA
Tuition	\$ 25,700.00		Tuition	\$ 14,500.00
Room	\$ 4,350.00		Room	
Board	\$ 3,400.00		Board	\$ 9,710.00
Travel	\$ 300.00		Airfare	\$ 2,100.00
Books	\$ 500.00		Books	\$ 1,000.00
Personal	\$ 1,335.00		Personal	\$ 2,400.00
Total	\$ 35,585.00		* Visa	\$ 150.00
			Insurance	\$ 300.00
			Local transportation	\$ 150.00
			**Break accommodations	
			Total	\$ 30,310.00
Parent Contribution	\$ 4,600.00		Parent Contribution	\$ 4,600.00
SIC	\$ 1,300.00		*** SIC	
Term job	\$ 1,675.00		*** Term job	
Yale Scholarship	\$ 29,310.00		Yale Scholarship	\$ 25,710.00
Total	\$ 35,585.00		Total	\$ 30,310.00

Budget Example 2

* Visa cost if required

** If student must vacate housing during breaks

*** Applies only when program cost exceeds Yale Schp + PC

Term at Yale	COA	vs.	Term Abroad	COA
Tuition	\$ 25,700.00		Tuition	\$ 14,500.00
Room	\$ 4,350.00		Room	
Board	\$ 3,400.00		Board	\$ 9,710.00
Travel	\$ 300.00		Airfare	\$ 2,100.00
Books	\$ 500.00		Books	\$ 1,000.00
Personal	\$ 1,335.00		Personal	\$ 2,400.00
Total	\$ 35,585.00		* Visa	\$ 150.00
			Insurance	\$ 300.00
			Local transportation	\$ 150.00
			**Break accommodations	
			Total	\$ 30,310.00
Parent Contribution	\$ 1,300.00		Parent Contribution	\$ 1,300.00
SIC	\$ 1,300.00		*** SIC	
Term job	\$ 1,675.00		*** Term job	
Yale Scholarship	\$ 29,310.00		Yale Scholarship	\$ 29,010.00
Total	\$ 35,585.00		Total	\$ 30,310.00

Budget Example 3

* Visa cost if required

** If student must vacate housing during breaks

*** Applies only when program cost exceeds Yale Schp + PC

Term at Yale	COA	vs.	Term Abroad	COA	\$YTA > \$Yale
Tuition	\$ 25,700.00		Tuition	\$ 22,500.00	
Room	\$ 4,350.00		Room	\$ 5,500.00	
Board	\$ 3,400.00		Board	\$ 3,000.00	
Travel	\$ 300.00		Airfare	\$ 3,500.00	
Books	\$ 500.00		Book	\$ 1,000.00	
Personal	\$ 1,335.00		Personal	\$ 2,500.00	
Total	\$ 35,585.00		** Visa	\$ 500.00	
			Insurance	\$ 300.00	
			Local transportation	\$ 150.00	
			*Break accomodations	\$ 1,000.00	
			Total	\$ 39,950.00	\$ 4,365 >Yale
Parent Contribution	\$ 4,450.00		Parent Contribution	\$ 4,450.00	
SIC	\$ 1,300.00		*** SIC	\$ 1,300.00	
Term job	\$ 1,675.00		*** Term job	\$ 1,675.00	+ \$ 4,365.00
Yale Scholarship	\$ 28,160.00		Yale Scholarship	\$ 28,160.00	
Total	\$ 35,585.00		Total	\$ 35,585.00	\$ 39,950.00

Required forms and information to Financial Aid

- Continuing Student Financial Aid Requirements [the forms required for continuing students,](#)

2017-2018 Recommended deadlines

Full year and fall term

Application file completed by

April 7, 2017

May 10, 2017

Notified of award by

June 2

June 23

Spring term only

Application file completed by

September 1, 2017

October 11, 2017

Notified of award by

October 2

November 10

You must also submit the following to receive financial aid for your Year or Term Abroad:

- The online [Year or Term Abroad Budget for Financial Aid Applicants](#)
- A copy of your program's costs, from printed or online sources, mailed or faxed to Student Financial Services

Required Forms and information for Financial

- A **copy of your bill from the program or institution**, mailed or faxed to Student Financial Services. This is required in order to refund financial aid funds from your Yale student account to your program and to you.
- Please submit these items by the **following deadlines**:
- **Academic year 2017-2018** *May 27, 2017*
Fall term 2017 only: *May 27, 2017*
Spring term 2018 only: *November 13, 2017*
- FAX: 203-436-9768 Student Financial Services OR Mail to:
Yale University
P.O. Box 208288
New Haven, CT
06520-8288
- Students interested in the Balliol College, Oxford University program are billed Yale tuition and room fees set for that academic year, but will pay board directly to Oxford.
- These programs have standardized budgets that the Financial Aid Office uses when calculating participants' financial aid.

Example: Transferable fund Sheet



1 Kipling Road, PO Box 676, Brattleboro, Vermont, 05302-0676 USA
Tel: 802-258-3212 | Toll Free: 888-272-7881 | Fax: 802-258-3296 | studyabroad@at.edu | www.worldlearning.org

Transferable Funds Information Sheet
TO BE COMPLETED BY HOME COLLEGE AND RETURNED TO
World Learning, Accounts Receivable, Fax 802-258-3540
(Fall and Spring Semesters Only)

Student Name: _____
SIT Study Abroad Student ID: _____
Name of College or University: _____

Indicate below the APPROVED and ACCEPTED Financial Aid only to be transferred to World Learning

Stafford Loans (Sub): (net amount only) _____
Stafford Loans (Un-sub): (net amount only) _____
Perkins Loans: _____
SEOG: _____
Pell: _____
Plus Loans: (net amount only) _____
Home Institution Scholarships/Grants: _____
Other Financial Aid: (ie NSEP's, private grants, etc.) _____
Study Abroad Fee (or other fees) charged by Home School that reduces the amount of Aid - () _____
Total Financial Aid to be transferred: _____

The funds will be sent to: World Learning (SIT Study Abroad) Student Expected date of Payment: _____
Consortium Received yes no
Signature (Home Institution):

Name of Financial Aid Representative

Name of Student Accounts Representative

Signature of Financial Aid Representative
Telephone #: _____
E-mail address: _____

Signature of Student Accounts Representative
Telephone #: _____
E-mail address: _____

Please Note:

All students paying for their program with Financial Aid must have this form completed by July 1st for the fall program and December 1st for the spring program. This form cannot be used for the summer program as balances due are not deferrable. Financial Aid and Student Account Representative signatures are required and guarantees these funds are forthcoming to World Learning (or student) within 15 days of expected date of payment.

Mail to: World Learning, Accounts Receivable, P.O. Box 676, Kipling Road, Brattleboro, VT 05302-0676.



Financial Aid Arrangements
The College of Global Studies

Student Section

This form serves as official notification to Arcadia University of financial aid funds being processed by your home institution to be applied toward your Arcadia balance. Arcadia will defer your balance up to the total disbursement amount indicated below until 30 days after the disbursement date. You are responsible to pay any remaining balance by the final payment date. Arcadia's final payment deadlines are available at studyabroad.arcadia.edu/payment under Payment Option and Due Dates. You are ultimately responsible for payment of the full program fee including any promised aid that is not received. You do not need to submit this form if you are not receiving financial aid or if your program fee will be billed to you by your home institution. Completing this section authorizes the release of financial information to Arcadia University for the purpose of evaluating your student account.

_____ Student Last Name		_____ First Name	_____ MI
_____ Arcadio Program		Study Period:	<input type="checkbox"/> Acad. Year <input type="checkbox"/> Fall Year <input type="checkbox"/> Spring <input type="checkbox"/> Summer <input type="checkbox"/> 2-Term
_____ E-mail Address			
_____ Student's Signature		_____ Date	

Financial Aid Administrator Section

Completion of this section by the home school financial aid office verifies that the information provided is accurate as of the endorsement date. Arcadia University's study abroad fees are available at studyabroad.arcadia.edu

_____ Administrator Last Name		_____ First Name
_____ Title		_____ Institution
_____ E-mail Address		
_____ Administrator's Signature		_____ Date

Type of Funding	Disbursement Date	Disbursed To	Amount
_____	_____	<input type="checkbox"/> Arcadia <input type="checkbox"/> Student	_____
_____	_____	<input type="checkbox"/> Arcadia <input type="checkbox"/> Student	_____
_____	_____	<input type="checkbox"/> Arcadia <input type="checkbox"/> Student	_____
_____	_____	<input type="checkbox"/> Arcadia <input type="checkbox"/> Student	_____
_____	_____	<input type="checkbox"/> Arcadia <input type="checkbox"/> Student	_____
_____	_____	<input type="checkbox"/> Arcadia <input type="checkbox"/> Student	_____
TOTAL Disbursement Amount:			_____

Questions about this form can be directed to Jennifer Darvas, Student Accounts and Financial Aid Administrator, by telephone (866-927-2234 x2148) or e-mail at darvasj@arcadia.edu. When both sections are complete this form should be faxed to (215) 572-2174 or emailed to darvasj@arcadia.edu.

Disbursement of your financial aid

- Regardless of where you are studying, your financial aid and outside scholarships and loans will be credited to your Yale student account. These funds will be released as follows:
- If you are billed for your program by a U.S. organization or institution of higher learning, Student Financial Services will authorize a refund check to the program up to your balance due, based on the submitted copy of your bill. Any remaining funds will be released to you.
- To access remaining funds on the account, a student must submit a Request for Refund in SIS.
- If you are enrolling directly in a college or university abroad and are not being billed by a U.S. organization or institution of higher learning, all aid funds will be released to you to pay the billed amounts for tuition, fees, etc. Before any funds are released, you must fill out and sign an SFS form acknowledging your responsibility to use the funds for your educational expenses.

Online Budget for Year or Term Abroad

[COSTS & AFFORDABILITY](#) [APPLYING FOR AID](#) [THE AWARD LETTER](#) [GRADUATE AID](#)

[Home](#) » [Applying for Aid](#) » [Year or Term Abroad](#) » Year or Term Abroad Budget

Year or Term Abroad Budget for Financial Aid Applicants

Complete this form, submit to Student Financial Services, and complete the steps below:

- Include a document from the sponsoring institution, such as a brochure or Web page, that verifies the costs of the program.
- When you receive a bill, forward it immediately to Student Financial Services.

This form is not required for Yale-in-London or the Bocconi-Yale Economics Exchange Program. Budgets will automatically be updated for students in these Yale programs.

Name of student *

Nicole DePaola

Yale SID number *

88888888

E-mail *

nicole.depaola@yale.edu

Address line 1 *

246 church street

Address line 2

City *

New Haven

State (U.S.) or country *

ct

Zip code (if applicable)

06520

Home phone number *

203432-0366

Academic year of study abroad *

2016-2017

Term(s) of study abroad *

Spring only

[COSTS & AFFORDABILITY](#) [APPLYING FOR AID](#) [THE AWARD LETTER](#) [GRADUATE AID](#)

[Home](#) » [Applying for Aid](#) » [Year or Term Abroad](#) » Year or Term Abroad Budget

Year or Term Abroad Budget for Financial Aid Applicants

Expenses

Tuition *

\$

Housing *

\$ (Copy of lease required if off-campus)

Food *

\$

Travel *

\$

This is the cost of 1 round-trip ticket from your home to the school abroad, including the cost of travel from your destination airport to the school. If your sponsoring school is providing a charter airfare as part of its program charge, you may indicate here the cost of traveling from your home to the departure point for the charter and travel from your destination airport to the school.

Health fee

\$

Your sponsoring institution may charge you a required health fee. You may want to purchase hospitalization coverage from Yale Health (contact Member Services, 55 Lock St., 203-432-0246). The cost for Yale Health coverage while abroad is higher than the cost of coverage for students residing at Yale. You are also advised to consult with your family health care plan, if any, regarding coverage while abroad. You may request additional loan funds to cover health insurance.

Books *

\$

Personal expenses *

\$

Total expenses *

\$

Add all expenses listed above and enter the sum.

Loan request

Please award additional loan for

\$

Disbursement of your financial aid

- Financial aid funds are only released on or after the [first day of Yale's fall or spring term](#), even if your program begins before that date. It is your responsibility to pay any deposit required in advance of your study-abroad term. Financial aid funds cannot be released to pay deposits or airfare expenses prior to the start of Yale's term, unless exceptional need exists.
- If you have such an exceptional case, you must submit a written request for an advance of funds to the attention of [Shalane Hansen-Rodriguez](#) or [Nicole DePaola](#) in Student Financial Services.
- The quickest and most convenient way to receive funds from your student account is by direct deposit to your personal checking account with a bank located in the United States. To set up direct deposit to your U.S. bank account, [log in to Student Information Systems \(SIS\)](#), select the Student Accounts menu, then select Direct Deposit Authorization.
- Because some institutions need assurance that you will have aid forthcoming to cover some or all of your costs, you should submit a copy of your current award letter to them. If additional confirmation of your financial need and award is required, please provide Student Financial Services with your institution's form.
- Please remember that the family contribution you would normally pay to Yale is paid instead to your sponsoring institution. If you usually enroll in the [Yale Payment Plan](#) (YPP) we advise you to cancel the plan for your term(s) abroad. If you are still enrolled in YPP, Yale will only refund your actual Yale Plan payments to date. Other financing options such as loans may be good alternatives to YPP. You may also want to contact your sponsoring study abroad institution regarding payment plans they might offer.

Enrollment status for loan repayment

- If you are approved by Yale to study abroad through the [Year or Term Abroad program](#), you will continue to be an enrolled Yale student during your term(s) away, and your student loan(s) will automatically remain in a deferment status.
- However, if you [take a leave of absence](#) to study abroad, you will not be considered an enrolled Yale student during your term(s) away, and you will begin any grace period or enter repayment on your loan(s).



Questions?

Thank you!

MyCIPE@yale.edu

shalane.hansen@yale.edu