

STUDY ABROAD BUDGETING & FINANCIAL AID

THE COST OF THE PROGRAM

After you have had your study abroad program approved by the PSU Study Abroad Committee, you will consult with the Financial Assistance office. The Financial Assistance Counselor will work with the student to calculate the cost of attendance and financial aid available using **STUDY ABROAD BUDGET & FINANCIAL ASSISTANCE form**. *Even students who are not planning to use financial aid for study abroad will have to meet with the Financial Assistance Counselor.* Study Abroad programs will fall under one of the following categories: *A. Exchange program or B. Non-Exchange program.*

A. EXCHANGE PROGRAM PARTICIPANTS

For most exchange agreements, the cost of attendance will be figured using the following formula:

$$\begin{aligned} & \text{PSU TUITION + HOUSING \& FEES AT HOST INSTITUTION} \\ & \text{(EXCHANGE UNIVERSITY) + ADDITIONAL PROGRAM COSTS} \\ & \text{(AIRFARE, MEALS, VISA EXPENSES, ETC.)} \\ & = \quad \text{TOTAL PROGRAM COST} \\ & - \quad \text{FINANCIAL AID AVAILABLE} \\ & = \quad \text{TOTAL OUT OF POCKET EXPENSE TO THE} \\ & \text{STUDENT} \end{aligned}$$

B. NON-EXCHANGE PROGRAM PARTICIPANTS

For most non-exchange programs, the cost of attendance will be figured using the following formula:

$$\begin{aligned} & \text{COST OF STUDY ABROAD PROGRAM + ANY ADDITIONAL} \\ & \text{PROGRAM COSTS (AIRFARE, ROOM \& BOARD, VISA} \\ & \text{EXPENSES, ETC.)} \\ & = \quad \text{TOTAL PROGRAM COST} \\ & - \quad \text{FINANCIAL AID AVAILABLE} \\ & = \quad \text{TOTAL OUT OF POCKET EXPENSE TO THE} \\ & \text{STUDENT} \end{aligned}$$

WHAT TO BRING TO YOUR FINANCIAL ASSISTANCE CONSULT

- ✓ Start and end dates of Study Abroad Program
- ✓ Literature that contains the cost of attendance, fees, housing costs, cost of meals, airfare, visa expenses, and other expenses
- ✓ Name and address of the institution that will be granting credit

Note: For some non-exchange programs the credit granting institution is not the host institution.

DEADLINES

For fall semester programs: March 15

For spring semester programs: October 15

Special note for non-exchange program participants:

*Students should have their financial assistance consult **early** because getting full approval for financial aid may require a consortium agreement with the host institution. This may take extra time to create and put in place.*

AFTER THE CONSULT

Students must return a copy of the signed **STUDY ABROAD BUDGET & FINANCIAL ASSISTANCE form** to the Study Abroad Coordinator. PSU Study abroad stipends will not be issued without submission of this form.

Once you have finished the Credit Approval Process with the Registrars office, students who have chosen to use financial aid for his/her study abroad will make arrangements with the Financial Assistance Counselor to fulfill the agreed upon financial commitment. **Special note for exchange program participants:** *All aid will be applied to the student's account at PSU before any refund will be returned to the student.*

STUDY ABROAD BUDGET & FINANCIAL ASSISTANCE FORM

FOR EXCHANGE PROGRAM PARTICIPANTS

Full Name: _____ PSU ID: _____

Exchange University _____ Semester of study _____

Start date of exchange program MM/DD/YY End Date MM/DD/YY No. credit hours _____

FINANCIAL ACCOUNTING

Cost of PSU full time tuition (semester)		\$ _____
+ Additional expenses (documentation required)		
Airfare	\$ _____	
Additional housing	\$ _____	
Meals	\$ _____	
Visa expenses	\$ _____	
Other _____	\$ _____	
Other _____	\$ _____	
Total additional expenses		\$ _____
TOTAL COST OF ATTENDANCE		\$ _____
- PSU Financial Aid Available		
Federal Pell Grant	\$ _____	
Scholarships	\$ _____	
Federal Stafford Loan	\$ _____	
PLUS/ Add Unsub Loan	\$ _____	
Other	\$ _____	
TOTAL FIN. AID AVAILABLE		\$ _____
= Student's required out of pocket expense		\$ _____

Special notes regarding delivery of aid:

I, _____ (Student Name) have discussed my options with the with the Study Abroad Financial Assistance Counselor. The financial analysis above reflects the aid available to me according to the information the Financial Assistance Counselor and I have at this moment. I will recontact the Counselor once I have been registered in the Study Abroad section by the PSU Registrars Office to finalize my financial aid package and stipulations.

I, _____ (Student Name) have discussed my options with the Study Abroad Financial Assistance Counselor. I decided **I will not** use financial aid to pay for the study abroad program outlined in this Budget & Financial Assistance form.

Student Signature _____ Date _____

Financial Assistance Counselor Signature _____ Date _____

STUDY ABROAD BUDGET & FINANCIAL ASSISTANCE FORM

FOR NON-EXCHANGE PROGRAM PARTICIPANTS

Full Name: _____ PSU ID: _____

Name of Program or Institution _____ Semester of study _____

Start date of exchange program MM/DD/YY End Date MM/DD/YY No. credit hours _____

FINANCIAL ACCOUNTING

Cost of Study Abroad Program(semester)		\$ _____
+ Additional expenses required for program (documentation required)		
Airfare	\$ _____	
Additional housing	\$ _____	
Meals	\$ _____	
Visa expenses	\$ _____	
Other _____	\$ _____	
Other _____	\$ _____	
Total additional expenses		\$ _____
TOTAL COST OF ATTENDANCE		\$ _____
- PSU Financial Aid Available		
Federal Pell Grant	\$ _____	
Scholarships	\$ _____	
Federal Stafford Loan	\$ _____	
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Other	\$ _____	
TOTAL FIN. AID AVAILABLE		\$ _____
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Student Signature _____ Date _____

Financial Assistance Counselor Signature _____ Date _____