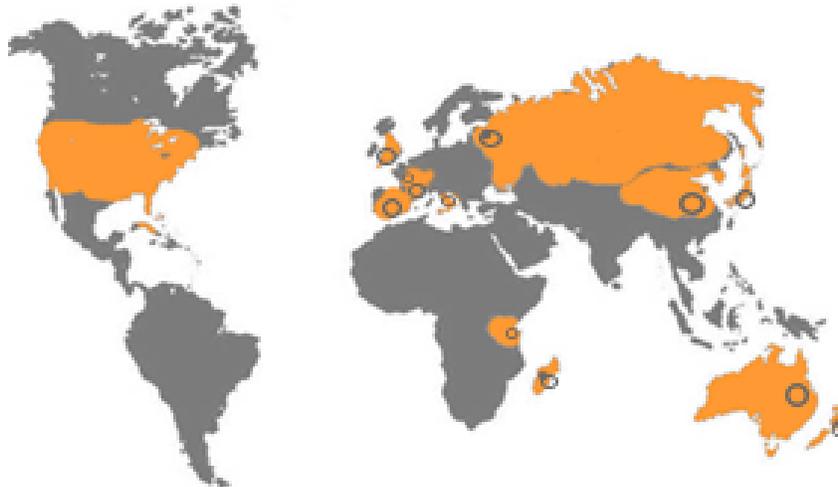




STUDY ABROAD **Information and** **Financial Worksheet** Summer/Fall/Spring 2012-2013



**Stony Brook
University**

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Financial Aid for Study Abroad

The Office of Financial Aid and Scholarship Services is available to assist students with funding for their study abroad programs. This packet is designed to help students understand and complete the financial aid process. It is important to review this information carefully to ensure all steps are completed in a timely manner.

To apply for financial aid, you must complete the 2012-2013 *Free Application for Federal Student Aid (FAFSA)*. The FAFSA is available on-line at www.fafsa.ed.gov (for application instructions, visit our website at www.sunysb.edu/finaid). Once you have been awarded a financial aid package, please review your awards and complete the financial worksheet on page 4 to determine if additional funding is required. If you find that your financial aid package does not sufficiently cover the costs of your study abroad program, you will need to seek alternate means of funding. **If you have filed your 2012-2013 FAFSA, but have not yet been awarded a financial aid package, please e-mail the Office of Student Financial Aid Services (finaid@stonybrook.edu) to request estimated award amounts.**

Please review the Steps Required and Frequently Asked Questions sections of this packet and then complete the Financial Worksheet to determine if additional funding is required. Once you have completed the Financial Worksheet, please complete the Student Checklist. **The Student Checklist and program cost sheet must be returned to the Office of Student Financial Aid Services.**

Steps Required

- 1. Complete the 2012-2013 FAFSA.** Eligibility and Application information is available on our website at www.sunysb.edu/finaid under the link *Applying for Aid*. If you are a New York resident, you should also complete your 2011-2012 TAP application, listing Stony Brook for the appropriate terms.
- 2. You must receive notification of acceptance to the intended study abroad program.**
- 3. You must register for appropriate study abroad courses.** You will be given registration permission by the International Academics Programs Office. You must then register for the appropriate courses through SOLAR. *Please Note: If you are going abroad through an institution other than Stony Brook, you still must register here under the appropriate course designation.* For questions about this, please contact the International Academic Programs Office.
- 4. You must review this packet in its entirety and complete the financial worksheet and student checklist.** If you have any outstanding To Do list items or you've neglected to complete any of the steps described on the student checklist, there could be delays in the awarding process.
- 5. A financial aid advisor will review the student checklist and the program cost sheet.** If you have completed all of the steps as noted above (1-4) and we do not require additional documentation a new or adjusted financial aid award package will be created for you based on the additional costs associated with your study abroad semester.
- 6. A financial aid advisor will contact you to advise that your financial aid package is ready for review.** You must accept/decline your awards on SOLAR. Once your financial aid package has been created you can then begin the process to apply for additional loans if needed (for example Parent PLUS or Alternative Loans). ***Do not apply for alternative loans prior to this point.***
- 7. Financial aid awards will be applied to your student account based on the scheduled disbursement date; any excess aid will be refunded to you.**



Study Abroad Frequently Asked Questions

Q: Are all Study Abroad Programs financial aid eligible?

A: While the majority of programs are eligible because they are administered through financial aid eligible academic institutions, some outside agencies are not "financial aid eligible agencies" although their websites may be misleading and suggest that they are.

Q: Are all students eligible to receive federal financial aid when studying abroad?

A: Generally if a Stony Brook student is eligible to receive financial aid when attending classes here on campus, they will also be eligible to receive federal financial aid when studying abroad as long as the program is offered through a financial aid eligible institution (see question above).

Q: If I am a New York State resident and do receive TAP when I study on campus, am I eligible to receive TAP when I study abroad?

A: If you have remaining TAP eligibility TAP can be processed for Study Abroad Programs that are administered through academic institutions that are located in New York State who are also financial aid eligible schools. You must of course meet the general TAP eligibility rules.

Q. Is more financial aid available for Study Abroad Programs?

A: Generally you do not receive additional federal or state grant funding when studying abroad. Based on the cost of the program we will increase the limit on how much aid you can receive for the term in which you are going abroad. In most cases, additional aid comes in the form of a Parent PLUS loan or an Alternative Loan.

Q. Are there any scholarships available for studying abroad?

A: There are scholarships available for studying abroad offered by government and civic organizations and sometimes private companies. Please see our study abroad website for details <http://www.stonybrook.edu/finaid/offcampus/studyabroad.shtml>.

Q. Will I receive my Financial Aid before I leave to study abroad?

A: In most cases the answer is no. Financial Aid cannot disburse until after classes at Stony Brook have begun and by this time most students have already left the country. When reviewing your financial aid awards on SOLAR you can access the disbursement dates for each award type. **Important:** outstanding To Do List items will delay the disbursement of your financial aid.

Q. How can I access my Financial Aid funds if disbursement takes place after I leave the country?

A: •You may enroll for Direct Deposit through SOLAR.
•You may also sign a Power of Attorney document that will allow you to designate someone who can sign for your refund check at the University. Power of Attorney forms are available in the Office of Financial Aid and Scholarship Services and in the Study Abroad Office.

Q. Will Stony Brook University send my financial aid funding to the school that is administering the Study Abroad Program?

A: Stony Brook **will not** send financial aid funds to another school. **You are responsible to pay all charges associated with your study abroad program.** It is important that you find out if other institutions are willing to wait for your financial aid to disburse, or if they want their bill paid in full immediately.

Q. If I am studying abroad through another institution and registering for classes at that institution do I also have to register for study abroad classes here at Stony Brook?

A: Yes, we cannot process your financial aid unless we can see enrollment in the system. The Study Abroad Office will provide you with enrollment information.

Q. What is a Consortium Agreement and how do I know if I am required to apply for one?

A: A Consortium Agreement is an agreement between two academic institutions whereby the home institution processes your financial aid even though you are attending a Study Abroad Program through another institution. Generally, if you are not required to pay anything to Stony Brook University you will be required to apply for a Consortium Agreement. The Office of Financial Aid and Scholarship Services can provide you with this form.

Q. I am eligible to receive a Stony Brook scholarship. Can I still receive it if I study abroad?

A: • If you study abroad through a Stony Brook University program you can receive your scholarship.
• If you study abroad through another academic institution but are billed for tuition by Stony Brook University you will receive some or all of your scholarship depending on your scholarship award amount; **the scholarship amount will not exceed your Stony Brook charges for the semester.**

Study Abroad Financial Worksheet

Cost of Study Abroad Program
(From Cost Sheet)

- | | |
|----------------------|-------|
| 1. Program Cost | _____ |
| 2. Tuition | _____ |
| 3. Room | _____ |
| 4. Meals | _____ |
| 5. Insurance | _____ |
| 6. Travel | _____ |
| 7. Personal Expenses | _____ |
| 8. Inoculations | _____ |

Anticipated Financial Aid

(e-mail the financial aid office if you need assistance with this section)

- | | |
|-----------------------------|-------|
| 1. Pell Grant | _____ |
| 2. SEOG | _____ |
| 3. TAP | _____ |
| 4. Perkins Loan | _____ |
| 5. Stafford Loan | _____ |
| (Subsidized & Unsubsidized) | |
| 6. Other Funding | _____ |
| (scholarships, etc.) | |

Total Budget _____

Total Anticipated Financial Aid _____

Calculate your "Projected Additional Funding Required" by subtracting the Total Anticipated Financial Aid from the Total Budget.

Total Budget		_____
Total Anticipated Financial Aid	-	_____
Projected Additional Funding Required	=	_____

If you need additional funding and have exhausted all grant and scholarship possibilities, you can also apply for a PLUS (Parent Loan for Undergraduate Students) or for an Alternative Loan. Please see the information below:

Federal Parent Loan for Undergraduate Students (PLUS)	This credit-based federal loan is available to parents of dependent undergraduate students who are enrolled at least half-time (6 credits per semester) in an eligible program leading to a degree or certificate. To apply for a Parent PLUS loan, please visit our website for additional information and to learn more about the application process. The information is located on www.sunysb.edu/finaid in the <i>Parent Page</i> section.
Alternative Loans	Alternative Loans are private loans provided through lending institutions and are not part of federal or state funded programs. These loans are in the student's name and a cosigner is generally required. Alternative loans are often more costly than Federal Stafford Loans and should only be used when all other options have been exhausted. Be sure to apply for all available scholarships, grants, and federal loan programs offered by the University before borrowing from an alternative loan program. For additional information and application instructions, please visit our website at www.sunysb.edu/finaid . Click <i>Programs</i> and select <i>Loan Programs</i> .

- | | | |
|--|-----|----|
| 1. I plan on financing the "Projected Additional Funding Required" with personal funds. | Yes | No |
| 2. I plan on financing the "Projected Additional Funding Required" with a PLUS loan. | Yes | No |
| 3. I plan on financing the "Projected Additional Funding Required" with an Alternative Loan. | Yes | No |

Summer Study Abroad Programs

Using federal and state aid awards during the summer may impact your award eligibility for the fall and spring semesters. You should discuss possible impacts with an advisor in the Office of Financial Aid and Scholarship Services.

Be sure to review the Summer Financial Aid instructions on our website under *Applying for Aid*.

