

STUDYING ABROAD FREQUENTLY ASKED QUESTIONS

What are the potential financial costs for studying abroad?

You will be required to pay Providence College: tuition, and a Study Abroad fee of \$1,000. Costs you may incur by the host program would be tuition differential (if any), room and board, travel, books and supplies, and other miscellaneous expenses.

What forms do I need to complete?

If you are studying abroad for one or more semesters and are receiving Financial Aid (i.e. Providence College Grant, Pell Grant, student or parent loans) or Merit Scholarships you are required to complete a **Consortium Agreement**. This form is available under the Forms Section of our website - www.providence.edu/financial-aid.

What is a 'Consortium Agreement' and what do I do with it?

A Consortium Agreement is a formal contract between two schools that dictates which institution is responsible for determining eligibility and distributing your eligible financial aid. It is your responsibility to complete the Consortium Agreement with the host program. Complete Sections 1 & 2 of the form and send it to your host program who will then return it to the Office of Financial Aid.

A Consortium Agreement **must be completed** prior to releasing any payment or estimated payment information to the host program. **If this form is not completed your aid will be cancelled for the semester(s) you are abroad and you will be fully responsible for all charges incurred at Providence College and your host program.**

What is a 'Refund Instruction Form' and what do I do with it?

A Refund Instruction Form is filled out only if you are receiving financial aid (including loans) in excess of your billed charges at Providence College. By completing this form you are giving Providence College permission to send your eligible financial aid funding directly to the host program and/or directly to a parent/guardian.

What happens if my financial assistance changes after my paperwork is completed?

If your eligibility changes or you apply for loans or outside scholarships after your paperwork is completed by the Office of Financial Aid, you must notify us in writing where to send the financial aid by completing another Refund Instruction Form.

What financial aid is portable?

Institutional funding (including tuition remission/exchange) along with federal, state, and most private financial aid in the form of scholarships, grants and loans are portable. If you have an outside scholarship,

you must check with the sponsoring agency providing those funds to ensure that you may receive this funding while studying abroad.

What if I am using a PLUS and/or alternative student loan to help pay for my study abroad program?

If you have a Federal Parent Loan for Undergraduate Student (PLUS loan), funds will be automatically credited to the student account. If you have an alternative loan, please be advised that if the lender sends Providence College a paper check, it will require the signature of the student/borrower. Most often loan checks will come in after the student has already left the country. We strongly recommend that a parent/guardian secure a Power of Attorney for the student's financial affairs so the check can be endorsed in the student's absence. This will help prevent any delays in payment. For the alternative loans and PLUS, all paperwork needs to be completed with Providence College and/or lender prior to departure. This includes the self-certification form and/or master promissory note, if applicable.

Can I contract with Tuition Management Systems (TMS) to pay my study abroad program?

Students may contract with TMS to cover charges that are billed directly from the College such a tuition and study abroad fee. TMS cannot be used to manage the other expenses that are billed by the host institution. You will be responsible for paying additional charges directly to the host school.

How does my money get released from Providence College to my host program or institution?

Once all the expected financial assistance for a student is applied to the student account, the money is then forwarded per the student's instructions on the Refund Instruction Form. Funds may be sent to the host program and/or the student's home address. If funds are not sent to the host program, the student is responsible for settling any outstanding charges on their own. Loans from third party lenders or outside scholarship funds may not arrive at the same time. Since funding may come in at different times it is possible for multiple checks to be issued.

What if I am going abroad in the summer?

You will be charged the host program/institution tuition and fees. Providence College charges a \$200 summer study abroad fee. **Institutional funds and TMS are not available for any summer programs;** however you may apply for an alternative loan, Federal Direct Loans, Federal Pell Grant, and Federal Direct Parent PLUS Loan beginning of July. In order to receive any financial aid including outside scholarships, you will need to complete and submit the 2017-2018 FAFSA, Consortium Agreement, Refund Instruction Form, and any requested verification documents at least two weeks in advance of your departure date. If you are receiving an outside resource including scholarships or grants from your host program/institution, you must complete the Award Letter Response Form. It is a federal requirement that students notify the Office of Financial Aid of any sources of aid offered from a private source or other institution. This source of aid must be included when determining eligibility for need-based financial aid.