

Financial Matters

Myth: Studying abroad is really expensive! You have to be rich to study abroad!

Reality: You don't have to be rich to study abroad – you have to be RESOURCEFUL!! For instance, did you know that most financial aid may be applied to a semester program abroad? Or were you aware that there are special scholarships available just for study abroad?? And did you know that there are web sites devoted specifically to searching for funding for study abroad programs? The money to help you go abroad is out there; you just have to know where to look and you have to start planning NOW!

The Office of Education Abroad offers information on program costs and funding opportunities for FIU students to go abroad, as well as a **\$300-\$500 need-based scholarship** for our Summer FIU Sponsored study abroad programs.

Using your Financial Aid

Each student who wishes to use financial aid must complete the FAFSA form, found on the web at <http://www.fiu.edu/orgs/finaid> . If the study abroad program is during the summer, he/she must also complete the summer application for financial aid, if applicable (available on the same website). Each student's eligibility for financial aid is determined by the information submitted on their FAFSA form, including their income, their parents' income, etc. The FIU Financial Aid Office (located in PC 125) has all the information you may need to start FAFSA application process.

Summer is treated as the third semester in the academic year. As such, eligibility for most grants may have run out, however, a student may have eligibility for a student loan. The amount of the loan will depend on the class level (i.e., freshman, sophomore, etc). Pre-paid tuition may apply to study abroad programs in any semester. Students should meet with an advisor in the financial aid office to discuss eligibility and disbursement options.

FIU Sponsored Scholarships

The Office of Education Abroad at FIU awards several \$300-\$500 need-based scholarships for the Summer FIU Sponsored study abroad programs.

The OEA Scholarships are 300 to 500 dollars and are need-based. Students participating in FIU Sponsored summer programs, and who have completed a FAFSA, and who have demonstrated financial need that has not been met, may be eligible for this scholarship. NOTE: This scholarship is not open to International Student Exchange Program applicants. The application

deadline for the OEA scholarship is April 1st. Contact the Office of Education Abroad for more information, 305-348-1913 educationabroad@fiu.edu or click <http://educationabroad.fiu.edu/docs/application.pdf> to apply for the OEA study abroad scholarship. All application materials for the OEA scholarship must be delivered to the OEA in PC 113.

Other Sources of Support

In addition to FIU Financial Aid and scholarships, students may apply to any of the following programs to obtain funds for your study abroad experience:

General Study Abroad Scholarships

GILMAN SCHOLARSHIP FOR STUDY ABROAD: <http://www.iie.org/gilman>

Over 1,700 scholarships of up to \$5,000 will be awarded this academic year for U.S. citizen undergraduates to study abroad. Award amounts will vary depending on the length of study and student need with the average award being approximately \$4,000. Undergraduate students who are receiving Federal Pell Grant funding at two-year or four-year colleges or universities are eligible to apply.

Students who apply for and receive the Benjamin A. Gilman International Scholarship to study abroad are then eligible to receive an additional \$3,000 Critical Need Language Supplement from the Gilman Scholarship Program for a total possible award of up to \$8,000. 50 Critical Need Language Supplements were offered to Gilman Scholarship recipients during the 2008-2009 academic year.

U.S. citizen undergraduates, in good academic standing, who meet the criteria listed below:

The applicant must be receiving a Federal Pell Grant or provide proof that he/she will be receiving a Pell Grant at the time of application or during the term of his/her study abroad.

The applicant is applying to or has been accepted into a study abroad program eligible for credit by the student's accredited institution of higher education in the U.S.

The applicant is studying abroad for at least 28 days in one country. Programs going to more than one country are eligible if the student will be studying in one country for at least 28 consecutive days.

The applicant is studying abroad in any country except Cuba or a country on the U.S. Department of State's current [Travel Warning](#) list.

FUND FOR EDUCATION ABROAD: www.fundforeducationabroad.org/applicants/

PHI KAPPA PHI HONOR SOCIETY STUDY ABROAD

GRANT: http://www.phikappaphi.org/Web/Awards/Study_Abroad.html

GLIMPSE CORRESPONDENTS PROGRAM: <http://glimpse.org/correspondents/>

ROTARY INTERNATIONAL:

<http://www.rotary.org/en/AboutUs/TheRotaryFoundation/Pages/ridefault.aspx>

GLOBAL STUDIES FOUNDATION:

<http://www.globalstudiesfoundation.org/ShowContents.cfm?CategoryID=64>

TRANSITIONS ABROAD: <http://transitionsabroad.com/information/writers/student.shtml>

Study Abroad Scholarship Search Engines

IIE STUDY ABROAD SCHOLARSHIP WEBSITE: <http://www.studyabroadfunding.org/>

DIVERSITY ABROAD SCHOLARSHIP WEBSITE:

<http://www.diversityabroad.com/international-scholarships>

INTERNATIONAL EDUCATION FINANCIAL AID: <http://www.iefaf.org/>

Other General Scholarship Sites:

HISPANIC SCHOLARSHIP FUND (HSF): <http://www.hsf.net/Scholarships.aspx?id=424>
APPLICATIONS FOR HSF 2010-2011 ARE ALREADY OPEN

GOLDEN KEY HONOUR SOCIETY:

<http://www.goldenkey.org/GKIHS/MemberBenefits/ScholarshipsandAwards/ScholarshipandAwardListing/>

http://apps.collegeboard.com/cbsearch_ss/welcome.jsp

<http://www.finaid.org/scholarships/>

<http://www.collegenet.com/elect/app/app>

<http://www.fastweb.com/>

Study Abroad Student Loans: <http://www.diversityabroad.com/study-abroad-loans>

.....

You Can't Afford NOT to Go!
How to Finance Your Study Abroad Experience

Studying abroad is an investment in your future. Like any other type of investment, it requires planning, careful management, creativity, perseverance and commitment. The personal, academic and professional rewards will last a lifetime.

PLANNING AHEAD

CALCULATE CURRENT COSTS

Calculate all of your current costs. To determine your annual budget, add up your rent, meals, car expenses (and gas), travel expenses (don't forget the ski trip during semester break and the trip to Disney World during spring break!), entertainment, books, supplies, etc. You will see that the lump sum for the study abroad trip becomes less when you subtract your ordinary living expenses and activities for that period of time. It becomes even less if you do without that trip to Disney World, etc.

PRIORITIZE

Set priorities. This amazing experience should be worth the sacrifice! Choose to work longer hours or get a part-time job for additional funds towards study abroad. Consider postponing the purchase of that "perfect" car and use the funds for your program. Make the program work toward your long-term goals and it will be worth the investment

RECEIVING FINANCIAL AID

Financial assistance is available when students make appropriate arrangements. If you are not currently receiving financial aid, you may apply for aid by completing a Free Application for Federal Student Aid (FAFSA) available at the Office of Financial Aid. All students are eligible for either need-based or non-need based aid programs.

APPLY FOR SCHOLARSHIPS

The Office of International Studies offers information on funding opportunities for local students to go abroad and also for international students to attend higher education institutions in the state of Florida. Summer is treated as the third semester in the award year. As such, eligibility for most grants has likely run out, however, a student always has eligibility for a student loan. The amount of the loan will depend on the class level (ie, freshman, sophomore, etc). Students should meet with an advisor in the financial aid office to discuss eligibility and early disbursement options.

1. The Institute of International Education (IIE) is now accepting applications for the 2006-2007 National Security Education Program (NSEP) Boren Undergraduate Scholarships for study abroad. NSEP Boren Scholarships provide funding for summer, semester, or yearlong study in areas of the world that are critical to U.S. national security, but are underrepresented in study abroad.

IIE encourages interested students to visit www.iie.org/nsep to learn more about the program and begin the application process. All applications must be completed online. FIU's internal deadline is January 10,

The Institute of International Education is pleased to announce the opening of the 2007-08 competitions for the NSEP David L. Boren Scholarships for undergraduate students and the NSEP David L. Boren Fellowships for graduate students. Applications for both the Boren Scholarships and the Boren Fellowships are available online at www.iie.org/nsep. The national deadline for undergraduate Boren Scholarships is February 13, 2007. The deadline for the graduate Boren Fellowships is January 30, 2007.

The National Security Education Program provides a range of unique funding opportunities for U.S. students to become more proficient in the cultures and languages of world regions critical to U.S. interests, including Africa, Asia, Central & Eastern Europe, Eurasia, Latin America, and the Middle East. NSEP is designed to provide American undergraduate and graduate students with the resources and encouragement they need to acquire skills and experiences in areas of the world critical to the future security of our nation, in exchange for a commitment to seek work in the federal government.

The Boren Scholarships offer opportunities for U.S. undergraduate students to study less commonly taught languages in world regions critical to U.S. interests, but underrepresented in study abroad. The Boren Fellowships encourage U.S. graduate students, both master's and doctoral, to add an important language component to their education, and can include both domestic study and overseas language study and research. More information on all of these opportunities is available at www.iie.org/nsep.

IIE has administered the Boren Scholarships since the program's inception, and FIU is now honored to administer the Boren Scholarships, 2007... For more information, schedule an appointment with Bill Beesting at 305 348-2800 in PC245

2. Study Abroad Scholarships are available through the FIU Office of International Studies. The amounts of the awards will be somewhere between \$300 and \$500. The application will be online by mid spring. Please visit the (SAS) Page at http://ois.fiu.edu/study_abroad_scholarship.asp, or contact our office at 305-348-1913. We are located in the DM building, 442.

3. As you know you may use your financial aid to study abroad. The FIU Financial Aid Office has all the information you may need to start this process. You may contact the Financial Aid Office for application material. For more information please visit: <http://www.fiu.edu/orgs/finaid/>

In addition you may use any of the below mentioned programs to obtain funds for your study abroad experience.

- Kellogg Institute Residential Fellowship www.nd.edu/~kellogg
- National Security Education Fellowship www.ndu.edu/nsep
- Undergraduate Scholarships for Study Abroad www.iie.org/nsep
- Council for European Studies www.EuropaNet.org
- Peace Corps www.Peacecorps.gov
- Financial Aid and Scholarship for FIU students www.fiu.edu/orgs/finaid
- Institute of International Education www.iie.org/gilman
- Grants Net www.grantsnet.org · Rotary Foundation www.rotary.org
- Rotary Foundation www.rotary.org 2
- Fulbright Scholarship www.iie.org
- The National security Education Program (U.S. Citizens) www.NSEP.com
- The Marshall Scholarships www.studyintheuk.org
- International Scholarships Online www.internationalscholarships.com/

.Other resources

FIU's division of Undergraduate studies has a list of other resources that might also be of help. Please visit <http://www.fiu.edu/~understu/scholarshipinfo.htm>

IDEAS FOR CREATIVE FUNDRAISING

Fundraising will help to make your trip more affordable and serves as a way to educate the public.

If you select a program that helps achieve your long-term goals, it will be easier to solicit funds from external sources. Keep in mind that local, regional and national groups, as well as individuals, are all possible contributors. They include:

- Heritage groups that have interests in specific countries (e.g. Japan America Society)
- Civic groups (Rotary, Kiwanis, and Lions Clubs)
- Agencies and foundations
- Travel agencies
- High school alumni associations
- Professional and business clubs
- Media (newspapers, radio and TV)
- Sororities and fraternities (local and national chapters)
- Vocational rehabilitation agencies (for students with disabilities)
- Charitable, ethnic, religious and campus organizations

Direct, informal appeals often work best. Be specific on how you intend to spend the funds (airfare, program fee, tuition, personal travel, special projects, etc.). Include a photo of yourself with your request so that the receiver will establish a personal connection with you. Enthusiasm, creativity, and perseverance on your part - and not fearing rejection in some instances - will likely take you a long way.

In exchange for your financial support, you should pledge to "give something back," such as regular updates while you are abroad. Alternatively, upon your return you could:

- Write an article
- Show a video from your experience
- Create a Web site
- Sponsor a regional dinner or presentation
- Lead a discussion or seminar
- Organize a topical campus or community forum
- Promote educational and business exchanges
- Participate in radio and televised interviews and broadcasts
- Contribute community service and outreach
- Help others to have a similar international experience

Ideas that have worked:

1. Find out if *your parents' employers* have a scholarship program for their children or are willing to sponsor a student studying abroad or find out if *your employer* will make a cash advance to be paid back through payroll deduction. No harm in asking!
2. Waive holiday and birthday gifts and request financial gifts or loans instead.
3. Write a creative letter to all your relatives, asking for financial support in exchange for monthly letters while abroad and a presentation and dinner upon return.
4. Ask friends to join you in raising money by painting, cleaning or washing cars.

5. Organize an event where you and/or some friends donate instruction for a couple of hours (cooking, quilting, yoga, karate, computer skills, dancing, sign language, stained glass, woodworking, etc.).
6. Collect used books, CD's, computer software, etc. and have a sale.
7. Ask your church, synagogue or temple to sponsor a special offering, dinner, or raffle and give the proceeds for study abroad.
8. Organize a radio talk show and solicit contributions.
9. Approach stores for donated supplies such as clothing, camping gear, etc.
10. Double work: sell T-shirts at a dance marathon.
11. In exchange for the use of your car while you're gone, have a friend or sibling make all or part of your car payments.
12. Organize a car drive in the residence halls.
13. Work for the Department of Police and Public Safety (DPPS) for special event parking.
14. Sell coffee and baked goods with a sign stating your purpose.
15. **SAVE, SAVE, SAVE!**

Keep careful records of who supported you and the amount. Be sure to express your appreciation for their support. Your energy and enthusiasm for an international experience will be contagious! Good luck!