

FINANCING YOUR KEI PROGRAM

Did you know that KEI offers high quality programs at a lower cost than many programs offered by universities and other third-party providers? We achieve savings through a low advertising budget, fiscal management and utilizing our resources in the USA and abroad. The savings are passed on to students in the form of lower fees.

You can use any financial aid your home university will release to pay all or part of the KEI program fee. There are various sources of aid available for study abroad. This document provides descriptions of some of the more common options. Students should speak with their university study abroad advisor and financial aid advisor to determine the best types of aid applicable to their situation.

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GOVERNMENT AID

Government aid refers to any financial assistance provided by federal and state governments. This amount is generally determined by the FAFSA application. Federal law states that students can receive federal financial aid for study abroad if they are eligible for such aid and their home institution approves the program for credit transfer. Federal aid can be used to cover costs associated with study and internships abroad, including:

- Tuition and fees for the program
- Living costs
- Passport and visa fees
- Round-trip transportation
- Health insurance

There are different types of federal financial aid. Most eligible students receive a combination of federal grants and loans.

PELL Grant

The Federal Pell Grant is a need-based grant given to low income undergraduate students and some post-baccalaureate students. For many students, Pell Grants provide a

foundation of financial aid to which other aid may be added. If you receive a Pell Grant it will be listed in your financial aid package.

Stafford Loan (FFEL loan)

Stafford loans are the major source of federal self-help aid, and come in two forms:

1. Direct Stafford Loans are awarded directly by the federal government through the William D. Ford Federal Direct Loan (Direct Loan) Program.
2. FFEL Stafford Loans are available through the Federal Family Education Loan (FFEL) Program.

Direct and FFEL Stafford Loans are either subsidized or unsubsidized.

- A subsidized loan is awarded on the basis of financial need. You will not be charged any interest before you begin repayment or during authorized periods of deferment.
- An unsubsidized loan is not awarded on the basis of need. You'll be charged interest from the time the loan is disbursed until it is paid in full.

Parent PLUS Loan

PLUS Loans are a federal source of funding that enable parents with good credit histories to borrow to pay the education expenses of each child who is a dependent undergraduate student enrolled at least half time. PLUS Loans are available through both the Direct Loan and FFEL programs.

Perkins Loan

A Federal Perkins loan is a need-based loan used to supplement what a Stafford loan cannot cover. The program is in conjunction with the federal government and home institution, and available to both undergraduate and graduate students.

State Aid

State aid refers to any form of financial aid sponsored by the state. Some states offer scholarships, such as the Georgia's Hope Scholarship and West Virginia's Promise Scholarship.

Some states also offer 529 Plans, which are college savings accounts based on stock portfolios. Rules governing scholarships and 529 plans depend on individual states. Since each state has its own policies, students should speak with the study abroad advisor and financial aid office at their home institution.

Using Federal Aid for Study Abroad

Many students already receive various forms of government aid. Even if you are not one of these students, you may be eligible to receive federal aid.

Not sure if you are eligible for federal aid? Here are the criteria:

- You must be enrolled in an eligible (Title IV) Institution (your college or university) as a matriculated student pursuing a degree or certificate.
- You must be a citizen or legal permanent resident of the United States.
- You must have a high school diploma or its equivalent.
- You must meet eligibility requirements for drug-related convictions, as defined by the Free Application for Federal Student Aid (FAFSA).
- You must be registered for selective service (male students only).

To apply federal financial aid towards your KEI program abroad...

1. Complete the Free Application for Federal Student Aid (FAFSA), if you have not done so already. Make sure to indicate your home institution's Title IV Code, not KEI. (Federal aid is processed through your home institution.) Note most institutions set their FAFSA deadlines in March.
2. Speak with the study abroad advisor and financial aid office at your home institution. Many institutions have specific guidelines and procedures for students planning to study abroad. Make sure that the courses/internship you plan to take abroad are pre-approved for credit transfer.
3. Obtain a Consortium or Contractual Agreement for Study Abroad from your financial aid or study abroad office. This document will be completed by KEI and will enable your federal aid to be applied towards study/intern abroad. If your institution is new to study abroad, KEI can provide a sample Consortium Agreement to facilitate the process.
4. Inform your KEI Regional Manager. We will guide you through the process and work with your institution to facilitate the transfer of aid.
5. If your financial aid will be disbursed after the program registration deadline, you will need to have the following documents completed and signed before the program registration deadline:
 - Financial Aid Disbursement Form
 - Financial Aid Deferment Agreement
 - Financial Information Form

Completing these forms will allow you to defer full payment of the KEI program fee until your financial aid is disbursed. Refer to KEI Policies for detailed information about payment and deferments.

INSTITUTIONAL AID

Institutional aid refers to any aid granted by your university or college. This includes departmental and school wide scholarships. Check with your academic departments and study abroad advisors to see what options you have. You may be able to use these scholarships and grants for study abroad. Speak with your academic advisor, financial aid office and/or scholarship administrator. Please note that work-study can not be used for study abroad.

PRIVATE AID

Private Aid refers to scholarships, grants and loans offered through sources outside the government, your institution and KEI. Scholarships do not have to be study abroad specific. If in doubt ask the scholarship provider if the money can be used for study abroad. Look for scholarships everywhere because there is no limit to the number of them you can get. Even small scholarships can go a long way towards making study abroad possible.

Scholarships & Grants for Study Abroad (U.S. Students)

- Freeman Asia Foundation Award - Asia only
- Boren Awards for International Study - critical language study (Swahili, Russian, Mandarin, Hindi, Japanese, Thai, Turkish, Arabic)
- Benjamin Gilman Scholarship - requires Pell Grant eligibility
- The National Security Education Program - critical language study and STEM
- Woodrow Wilson National Fellowship - students interested in Foreign Service
- Fulbright Scholarships
- Critical Language Scholarship Program
- The Rotary Foundation Ambassadorial Scholarships
- Phi Kappa Phi Honors Society
- Jack Kent Cooke Scholarships
- Corinne Jeannine Schillings Foundation - are you a Girl Scout?
- Gates Millennium (Minority) Scholars
- Coca-Cola Scholars Foundation
- Morris K. Udall Scholarship - environmental studies
- Walter Jensen Scholarship - French majors only
- US-Ireland Alliance - Ireland only
- The National Italian American Foundation - Italy only
- Lanic Awards - Latin America only
- Canadian Bureau for International Education - funding for Canadian citizens
- SallieMay Educational Loans
- Student Abroad Loan Program

KEI AID

KEI offers grants, scholarships, payment plans and early enrollment discounts.

KEI Affiliate Grant

KEI has affiliations with more than 60 universities and colleges. One of these may be yours. Students who attend a KEI-affiliated university or college may receive a \$1000 grant. Affiliate grants may be combined with other grants, scholarships, promotions and payment plans offered by KEI.

Go to the KEI website (www.KEIabroad.org/universities.php) to find out if your university/college is affiliated with KEI. If your institution is currently not affiliated, we will work with you to facilitate an affiliation so that you can take advantage of this grant.

KEI Travel Grants

The KEI Travel Grant Program offers awards of \$500 to \$1,000 US per term. Awards are based on merit and need. To be considered a candidate, students must have a minimum cumulative GPA of 3.0 on a 4.0 scale, demonstrate leadership potential, be involved in extracurricular activities and show financial need. In choosing scholars, preference will be given to those who apply early and those applying for two or more semesters of study abroad. The decision of the selection committee is final and is not subject to appeal. The deadline for scholarship applications is the same as the deadline for program applications.

To apply for a KEI Scholarship, students must submit the following supporting documents with the KEI Application Form:

- Copy of your FAFSA or equivalent financial need documentation.
- A 500 word essay outlining how the KEI Scholarship will make a decisive difference in your study abroad plans. The essay should also include a description of your academic and extracurricular achievements, and rationale for financial assistance.

KEI-Turkish Coalition Grant

The Turkish Coalition of America makes available ten \$2000 grants per semester for KEI program participants in Istanbul, Turkey. Summer program grants of \$1000 are also available. Eligible students must submit a grant application with their KEI Application documents. Grants are awarded on a rolling basis, so apply early.

Eligibility criteria:

- Applicants must be African American, Hispanic/Latino, Native American or Armenian American.
- U.S. citizenship or permanent resident status (Permanent Residents MUST include a copy of their green card with their application)
- Applicants must be in good standing at an accredited university or college in the USA.
- Must be willing to share their experience abroad with future KEI students.

Consecutive Term Grant

A \$500 grant is automatically awarded to students participating in consecutive summer, semester, quarter and/or trimester programs (ex: Spring and Summer, Summer and Fall, etc.). This grant can be used for programs in the same or different locations. The grant will be applied to the last term of study. Students can participate in program excursions during their first or second term of study, but not both. The \$500 grant has already been factored into the fee for academic year programs.

GO Again Grant

KEI program alumni who study abroad again with KEI will receive a \$500 grant for semester and academic year programs, and a \$250 grant for summer programs. The Go

Again Grant is applied towards the program fee and cannot be combined with the Consecutive Term Grant.

Early Enrollment Discount

It's simple. Apply and enroll in a KEI program before the application deadline and the application fee of \$100 will be deducted from the program price. Enrolling early also locks in the program fee on the date your application is completed as long as this date does not exceed six months prior to the program start date and you meet all program deadlines. You also benefit from early internship placement.

The rules are simple.

- Complete the application and enrollment process, including payment of the \$850 enrollment-confirmation deposit, prior to the application deadline.
- Submit the \$100 application fee with your application. If you meet the early enrollment requirements, the \$100 will be applied towards the program price.
- Make all program payments before the appropriate deadlines.
- If applying close to the application deadline, you should submit the \$850 enrollment-confirmation deposit and enrollment documents with your application. Enrollment documents can be obtained by contacting a KEI advisor.
- KEI employees and KEI employee family members are eligible to participate in the Early Enrollment promotion.
- KEI reserves the right to cancel this promotion at any time.
- The Early Enrollment promotion may be combined with the Refer-A-Friend as well as KEI Travel Grant and payment plans.

Payment Plans

KEI offers interest-free payment plans to qualified students. Qualification requirements are decided by KEI on an individual basis. The maximum allowed amount for the KEI Payment Plan is \$2,000 US per term of study. In general, payment is divided into five monthly installment of \$400 US. Other options are also available depending on individual circumstances. We will work out a plan that meets your financial situation. For more information about payment plans, please contact a KEI advisor.

FUNDRAISING

There are a number of ways to raise additional money for your study abroad experience. Getting your family, friends and neighbors involved is a good place to start. Here are some ideas that worked for other students.

- Doing odd jobs like walking neighbors' dogs, mowing lawns, or washing cars can help raise money for personal expenses.
- Holding a garage sale and asking relatives to donate items to sell
- Ask your friends and siblings to hold a bake sale and donate the proceeds to a good cause -- your study abroad.
- Appeal to your local community and religious organizations. These groups may set aside funding or take up special collections for students. Also, if you or your

family belongs to any community or religious organization, those groups may be more apt to sponsor you. In return, you may be asked to serve as a representative or role model in the community. If you participate in our clinical or humanitarian internships or volunteer at charitable organizations during your program, some community and religious organizations may be more willing to support your efforts.

- In exchange for sponsorship, promise a local organization (like a Kiwanis Club) that you will prepare a presentation on your abroad experience once you return.

FREQUENTLY ASKED QUESTIONS

For your convenience we prepared a list of commonly asked questions regarding financial aid and study abroad. If you do not find the answers here, please contact a KEI advisor, and we will be glad to assist you.

What law governs federal financial aid for study abroad?

The U.S. Higher Education Reauthorization Act of 1992 includes provisions to facilitate the use of financial aid for study abroad. The law states that for each aid program, eligible students may receive aid when participating in approved study abroad programs, assuming the student remains enrolled at the home institution during the program. An approved program is one approved for credit transfer acceptance by the student's home institution. Federal aid cannot be denied to eligible students (those who meet the qualifications for receiving aid) participating in approved study abroad programs. Federal aid programs that students may use include the Pell Grant, Perkins Loan and Family Loans (Unsubsidized Stafford, Subsidized Stafford and PLUS).

How can I use federal financial aid to pay the KEI program fee?

Federal, state, institutional and some private aid is processed through the Financial Aid office at your home institution. To ensure the transferability of aid to a KEI program, you should:

1. Speak with a KEI Regional Manager about your financial aid options. We will outline the steps you must take to ensure transferability of credit and financial aid.
2. Visit the Financial Aid Office at your home institution to determine the type of aid that can be used off campus, the maximum amount of aid available for each term of study, aid application deadlines, and procedures for applying for different sources of financial aid.
3. Visit the Academic or Study Abroad Advisor at your home institution to obtain credit transfer approval for the KEI program. Credit approval is mandatory before federal aid can be applied to a KEI program.
4. Obtain a Consortium or Contractual Agreement from your home institution. KEI will complete the Consortium and return it to your home institution. This document allows for transferability of financial aid for study abroad.

What is a Title IV Code and where can I find it?

Higher education institutions accredited by an accrediting body recognized by the

Department of Education receive a Title IV code to process federal financial aid. Use your home institution's Title IV code when completing the FAFSA. *KEI is not a Title IV institution* since we do not offer degree programs. The host institution abroad, even if accredited in the USA, will not be able to process your federal financial aid since you are not a degree-seeking student at the host institution.

What is a Consortium?

A Consortium (sometimes call a Contractual Agreement) is an agreement between the student's home institution, KEI and the student that makes it possible to process federal aid for study abroad. Most, but not all, institutions require this document. Some institutions may prefer to enter into a Consortium with KEI's School of Record. Just let us know and we will make the necessary arrangements. KEI provides a sample Consortium for institutions not familiar with this process; however, most institutions have their own.

What if my Financial Aid does not cover all my program expenses?

Federal law states that financial aid can cover all "reasonable" costs for a study abroad program, including tuition, travel, books, meals and other related costs. KEI will provide you with a Budget for Financial Aid Recipients, which will include an estimate for total program expenses, both those included in the program fee and those not included. Meet with your Financial Aid Advisor to determine if you are eligible for additional aid. You can also look into private financial aid.

What if my federal aid is disbursed after the program's registration deadline?

You can defer partial payment (the amount of your financial aid award) and still attend a KEI program. Refer to KEI Policies for detailed information about payment and deferments. You will need to have the following documents completed and signed before the program registration deadline:

- Financial Aid Disbursement Form
- Financial Aid Deferment Agreement
- Financial Information Form

What if my home institution has a Direct Billing policy?

Some institutions prefer to pay study abroad program fees on behalf of their students. In such cases, you will pay your home institution's regular tuition and applicable fees. KEI will invoice your home institution directly. Students who attend institutions with a direct billing policy may benefit from KEI's Comprehensive PLUS Fee option, which includes all services and items in the regular Comprehensive Program Fee plus airfare and meal allowance. Your KEI Regional Manager will help you determine whether your school uses a direct billing policy

What if I am not eligible for Federal Financial Aid?

Students who are not eligible for federal financial aid may still qualify for private scholarships, grants and loans. This aid does not require school certification, the student

simply needs to verify enrollment by providing a letter from KEI, home institution or host institution. There are usually no costs to apply.