

# The Most Frequently Asked Questions For Study Abroad Students About Financial Aid

## What Forms Should I Use to Apply for Financial Aid?

- The **Free Application for Federal Student Aid (FAFSA)** is the official form required by UIC.
  1. FAFSA on the Web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) you can request a personal Identification Number at [www.pin.ed.gov](http://www.pin.ed.gov) to electronically sign the FAFSA online. UIC will receive your data within 2 to 3 days after you file online.
  2. You must provide UIC's School Code **001776** on the FAFSA form in order for your financial aid to be processed.

**NOTE: When completing the FAFSA application, you must use the exact name as it is on your Social Security Card and make sure that it is the same name you used on your Admissions application. Otherwise, your information will not match and a delay in processing will occur.**

## Important dates to remember for Financial Aid

- ▶ **January 1<sup>st</sup>** – FAFSA form is available.
- ▶ **March 1<sup>st</sup>** – UIC's priority deadline to complete the FAFSA each year.
- ▶ **March 1<sup>st</sup>** – Priority deadline for summer 2010 UIC Financial Aid application. Summer Application is available in February.
- ▶ **All required paper work must be submitted to the Office of Student Financial aid at least 2-3 months prior to the term(s) you will be abroad.**

• The **Study Abroad Agreement Form** is required by the UIC Office of Student Financial Aid. This form is confirmation for our office that you as the student understand the following:

1. I certify that I will enroll for courses abroad that will be used to fulfill my degree requirements at UIC (i.e. course electives taken abroad are not to exceed the amount required for my degree requirements that I have already taken).
2. I certify that I have not already completed the courses to fulfill my degree requirements and/or that I have not already obtained my degree.
3. I will notify the Department that sponsored the Abroad Program and the Office of Student Financial Aid at UIC promptly if I withdraw from my course(s) reduce my enrollment or change my courses. I understand that such actions will affect my financial aid eligibility resulting in my student account at UIC being billed for the aid which I am no longer eligible to receive. This can occur even after I have returned from abroad or graduated depending on the time it takes for my transcripts to be received.

**NOTE: If our office does not receive this form your financial aid will NOT be disbursed for your study abroad semester(s). If you fail to notify our office of not meeting one of the requirements listed; the financial aid you received for your study abroad semester(s) may be reduced or cancelled, which can occur prior to departure, while you are abroad, or once your transcripts are received from the abroad institution.**

### **My Enrollment Hours changed how will this affect my Financial Aid?**

Financial aid is awarded based on the number of hours you are enrolled. If your enrollment hours are reduced, this includes any course withdrawals; your financial aid must be adjusted to reflect the reduction in hours. This can occur prior to your departure, while you are abroad, or once your transcripts are received from the abroad institution. Your Student account at UIC will be billed for the reduction in your enrollment hours. It is very important that you notify the Financial Aid Office and the Study Abroad Office promptly of changes to your enrollment so adjustments can be made promptly.

### **Do I Need Certain Grades To be Considered For Financial Aid Each Term?**

**YES.** A Student's **Satisfactory Academic Progress** toward a degree will be monitored using three criteria: 1) Course work completion ratio 2) Grade point average requirement 3) Degree completion requirement. **Failure to meet any one of the criteria will result in the cancellation of the student's financial aid. You can request a copy of the policy in the Office of Student Financial Aid.**

#### **General Guideline**

Students will be notified at the end of each Spring semester of their current status. OSFA recommends that **STUDENTS** keep track of their progress. Financial aid counselors are available by appointment to discuss a students' financial aid situation. Students are strongly encouraged to take advantage of this service.

### **How is the Type and Amount of Financial Aid Determined?**

The budget received from the Study Abroad office for the term(s) you will be abroad, as well as your Estimated Family Contribution (EFC)\*\*, and availability of funds determines how much financial aid you are eligible for as an abroad student.

\*\*The U.S. Congress established a federal formula that evaluates data reported on the FAFSA. The outcome of this formula is called the Estimated Family Contribution or EFC. The EFC is a calculation of the dollar amount that a family will be expected to contribute toward college during the academic year. The EFC is the sum of the expected parental contribution (for dependent students only) and the expected student contribution (for all students). The EFC may consist of money or "in kind" assistance such as food, clothing, etc. **This figure is not the amount owed to the University or abroad program by you or your family.**

### **Will I Receive more Financial Aid Since I will be Studying Abroad?**

Not necessarily. Most grants are awarded based on your Expected Family Contribution (EFC), determined by completing the FAFSA, not your expenses. Federal Loans have limits based on your class level in school. After all Federal, Institutional, and State aid sources have been considered, you may need to look at other types of financial aid to help with the cost of your abroad expenses. The Direct Parent PLUS loan (option for Dependent students) is a federal loan that can be borrowed by a student's parent, which is subject to credit check approval.

### **What Financial Aid Resources are Available for Study Abroad Students?**

Financial Aid is available for those students who need assistance with their educational expenses. To be considered for the various types of aid, you must complete the FAFSA application. Some financial aid programs can not be used for abroad study. Please contact or make an appointment with the Study Abroad Financial Aid Advisor so that your specific eligibility can be determined.

### **Should I Consider Private Student Loans?**

Private student loans, also called alternative student loans, are offered by lending institutions as an additional source of funds for higher education. These loans are subject to a credit check and are not part of the federal government loan programs and may be more expensive for the borrower than federal loans. Alternative loans are good options after all other financial aid sources have been exhausted, including Direct Stafford and Direct PLUS loans. If you wish to borrow an alternative loan, we highly encourage you to research the various loans and pick the one that best fits your needs. Interest rates, fees, repayment periods, rebates, etc. can vary by lender and loan program. In order to remain competitive, lending institutions frequently reevaluate their alternative loan programs. **OSFA is unable to provide guidance as to which private student loan best meets your needs.** Students are free to select any lender of their choosing. For a complete list of private student loans, please visit <http://www.finaid.org/loans/privatestudentloans.phtml>.

### **Why are the Total Expenses on My Official Award Low?**

The Official Award Notification may not have your study abroad expenses considered. You will receive a revised award notification once we have received a valid FAFSA application, your signed Study Abroad Agreement form, and your study abroad budget, which is sent by the Study Abroad Office.

### **How Do I Increase my Study Abroad Budget?**

The Study Abroad Office must issue a revised budget to our office on your behalf.

### **What Forms are required when Submitting my Award Notification?**

You must complete and return your Award Notification, when accepting/ declining your awards to the Office of Student Financial Aid and complete the UIC Financial Counselor TM, if you borrow loans, as instructed at [www.usfsc.uillinois.edu](http://www.usfsc.uillinois.edu). Click on "Student Loans" and click on "entrance interview".

You are only required to complete the Master Promissory Note once during your enrollment years at UIC for the Federal Direct Stafford Subsidized and Unsubsidized loans, or Perkins Loan. Your award notification will indicate if you are required to complete a Master Promissory Note.

If you have never been awarded a **Federal Direct Stafford Subsidized / Unsubsidized Loan** a promissory note is required in order for the funds to be disbursed. You can sign your Subsidized/Unsubsidized Direct Stafford Loan Master Promissory Note (MPN) online. The MPN only needs to be signed once for all of your Direct Stafford Loans. This MPN will be used for future loans.

- To sign your Master Promissory Note online you will need to log on to the Direct Loan Master Promissory website at <http://dlenote.ed.gov>. This site will give you step-by-step instructions on signing your MPN electronically. There are ten steps in total – be sure to complete all ten steps before exiting the website. If you do not complete all the steps before exiting; you will have to start over at step one.
- Your U.S. Department of Education Personal Identification Number (PIN - the same PIN you used to complete the FAFSA) acts as your electronic signature authorization for the MPN. You must have a PIN to complete the online MPN. If you do not yet have a PIN you can apply for one at [www.pin.ed.gov](http://www.pin.ed.gov).

If you have never been awarded a **Federal Perkins Loan**, you must sign your Perkins Master Promissory Note (PMPN) online.

- Sign your Perkins Master Promissory Note online at: <https://www.acs-education.com/CS/Jsp/cpsesign/welcome.jsp>.

- Your U.S. Department of Education Personal Identification Number (PIN - the same PIN you used to complete the FAFSA) acts as your electronic signature authorization for the MPN. You must have a PIN to complete the online MPN. If you do not yet have a PIN you can apply for one at [www.pin.ed.gov](http://www.pin.ed.gov).

If your parent chooses to apply for the **Federal Direct Plus (Parent) Loan** they must complete, sign, and return the Federal PLUS Application to the Office of Student Financial Aid. When your parent applies for this loan they are subject to credit check approval to determine eligibility.

- If you accept the Parent Plus Loan, **your parent** must also complete a Master Promissory Note (MPN): <http://dlenote.ed.gov> for the Parent Plus Loan. Your parent may request a PIN for the Parent Plus Loan at <http://www.pin.ed.gov>.
- Your parents can sign an online Master Promissory Note for which a Federal Personal Identification Number (PIN) is required. This is the same PIN used to sign the online FAFSA. For an online Master Promissory Note, please allow 4 – 5 business days for processing once submitted. The parent borrowing the Plus Loan in their name must sign the Plus Loan Master Promissory Note.

### **Are Scholarships, Tuition Waivers, and Tuition Discounts Considered Financial Aid?**

**YES.** Any financial assistance is considered a financial aid resource. If you are anticipating on receiving additional resources, you must notify the Office of Student Financial Aid. This way your awards can be reviewed in advance to determine if you will remain eligible for that assistance during your abroad term and to prevent an over payment of your financial aid.

**If an overpayment occurs before your awards are adjusted by our office your student account will be billed by UIC for the overpayment of funds you received. Please contact your financial aid counselor if you are unsure if you should receive the refund amount(s) you were issued.**

If you are receiving assistance from an outside agency, the check(s) must come through the Office of Student Financial Aid. Therefore, you should inform the agency to send all checks to:

**University of Illinois at Chicago  
Office of Student Financial Aid (M/C 334)  
1200 W. Harrison St., Suite 1800  
Chicago, IL 60607-7163**

Upon receipt of the check, the Office of Student Financial Aid will verify your enrollment and process the check in accordance with the agency's request.

### **How do I Apply for Scholarships?**

UIC will accept any scholarship(s) a student receives. There are a variety of resources to search or contact for scholarship opportunities and applications. Many offices on the UIC campus have scholarship information including the Study Abroad Office. You can also search via the web.

**Office of Student Financial Aid:** [www.financialaid.uic.edu](http://www.financialaid.uic.edu)

**UIC Homepage:** <http://www.uic.edu>

**Study Abroad Office:** [http://www.uic.edu/depts/spec\\_prog/studyabroad/](http://www.uic.edu/depts/spec_prog/studyabroad/)

**UIC Office of Special Scholarship Programs:** <http://www.uic.edu/depts/oa/spp/awards>

**Benjamin A Gillman International Scholarship Program offers a listing of scholarships:**

<http://www.iie.org/programs/gilman/resources.html> Click on study Aboard Resources for a complete listing.

**Fast Web scholarship search:** <http://www.fastweb.com>

### **When will my Financial Aid be Disbursed?**

Financial Aid disbursements occur each semester 7-10 days before the UIC semester begins instruction. We cannot consider early departures abroad for disbursement of financial aid. However, prior to disbursement, your file must be complete, you must be registered, and if you are accepting any loans, you must be registered at least 6 hours (at least 5 hours for students in the Graduate College) and submit all required promissory notes and paperwork as well as complete the UIC Financial Counselor on the web at [www.usfsc.uillinois.edu](http://www.usfsc.uillinois.edu).

### **The Abroad Program/ Institution is Requesting Payment before the Term at UIC Starts, How do I Pay Them?**

In most cases abroad programs/ institutions will take a disbursement schedule which details the type and amount of aid you will be receiving as well as the anticipated disbursement date. The disbursement date assumes that you have submitted all required information to our office to complete your financial aid file. Please contact the Study Abroad Financial Aid Advisor to request that a disbursement schedule be sent to the abroad program/ institution. Make sure to include the contact information along with an email or fax number so that your financial aid information can be sent to the abroad institution.

### **Who Pays my Program and other Costs to the Abroad Institution?**

**Students are responsible for paying their total costs to their abroad program or institution directly regardless of any pending financial aid. Students who have financial aid will receive their aid in the form of a refund and are responsible for paying their abroad program/ institution directly once they receive it.** Your abroad program costs are not charged to your UIC account. Your UIC account may be charged the Health insurance fee which will be deducted from your aid first then a refund is issued.

### **How do I receive my Financial Aid Refund?**

In order to receive your refund you **MUST** sign up for **direct deposit**. You can set up your direct deposit online through the UIC Student Financial Services website at [www.usfsc.uillinois.edu](http://www.usfsc.uillinois.edu). Students should sign up for Direct Deposit at least 2 months prior to departure.

### **How can I check my Student Account?**

By accessing the Web Self Service at <http://www.apps.uillinois.edu> you have the ability to check on your financial aid status and disbursements.

In addition, to check on the status of your student account, sign up for Direct Deposit, check your refund, your balance and/or payments towards your account, and Student Loan Counseling; you may access your records at [www.usfsc.uillinois.edu](http://www.usfsc.uillinois.edu).

If you are experiencing any problems with accessing your student account via the Web, you may contact the AITS help desk at (312) 996-4806 or visit [helpdesk2@uillinois.edu](mailto:helpdesk2@uillinois.edu). If your question(s) cannot be answered through the Student Access System, contact the appropriate office for assistance.

### **I was Informed that there was a Hold on my Student Account. How can I have this matter resolved?**

There are several reasons why a hold can be placed on a student account. If you have a past due balance, immunization, and/or UIC Financial Counselor session etc, you must resolve the issue and contact the appropriate office to have your hold released. The Office of Student Financial Aid (OSFA) does not place holds on students' account, nor can OSFA remove holds from students' accounts.

### **Is Financial Aid available for Summer Session?**

**YES.** Financial Aid is available for the summer 2010 Session. You must have completed a 2009-2010 FAFSA in order to be considered for financial aid for summer 2010. By February 2010 the Summer Financial Aid applications will be available in the Financial Aid Office, which are required in addition to having a valid FAFSA application completed.

### **How can I change my Address?**

If you are or have been employed by UIC within the last 15 months, you must change your address on [www.nessie.uic.edu](http://www.nessie.uic.edu).

Otherwise, you may change your address on the Web Self-Service at <https://apps.uic.edu>.

### **What is the UIN#?**

The UIN number is your Student I.D. Number. This number is used to access your student records here on campus. It is the blue 9-digit numbers located on your Student I.D. Always include your UIN# on any voicemail or emails you send to the Office of Student Financial Aid.

### **Who do I contact if I have Financial Aid Questions?**

The Study Abroad Financial Aid Advisor is Nicole Lee. The preferred method of contact is via e-mail. When sending an e-mail to your financial aid contact, please include your name, nine digit University Identification Number (UIN), telephone number, and your question. Please indicate that you are a study abroad student in the subject heading of your email. Please allow at least 48 hours for a response to your email.

### **UIC Office of Student Financial Aid**

Theresa Ibarra, Assistant Director  
University of Illinois at Chicago  
Office of Student Financial Aid (M/C 334)  
1200 W. Harrison St., Suite 1800  
Chicago, IL 60607  
Email: [nicolel@uic.edu](mailto:nicolel@uic.edu)  
Telephone: (312) 996-3126  
Fax: (312) 996-3385  
Website: [www.financialaid.uic.edu](http://www.financialaid.uic.edu)

### **OBFS-Office of Student Financial Services and Cashier Operations**

The office is responsible for information regarding refunds, account balances, and stop payments.  
Telephone: (312) 996-8573 or 1-888-UIC-Bill  
Fax: (312) 413-0443  
Email Address: [USFSCOhelp@uic.edu](mailto:USFSCOhelp@uic.edu) Website: [www.usfsco.uic.edu](http://www.usfsco.uic.edu)