



STUDENT FINANCIAL ASSISTANCE FOR **OFF-CAMPUS STUDY**

Eligibility for student financial assistance is based on your Davidson College budget until an off-campus budget and a consortium agreement are received from the host institution. When the Davidson College Financial Aid Office is notified of your official plans to study away from Davidson, we will obtain these documents and adjust your financial aid package. **We will not be able to discuss any changes in your financial aid package until the external budget and consortium agreement are received and reviewed.**

You may receive need-based financial aid up to your calculated eligibility based on the cost of the external program OR the cost of on-campus study at Davidson, whichever is less. If the cost of your external program (as determined by the host institution) is less than Davidson's cost, your financial aid package will be reduced. If the external cost is greater than Davidson's cost, your aid will NOT be increased to cover the additional amount.

If you are the recipient of a **MERIT AWARD** you may receive that award if it is less than the cost of the external program. If the merit award is greater than the external program cost, the merit award will be adjusted.

If you are the recipient of an **ATHLETIC SCHOLARSHIP/GRANT-IN-AID**, you must contact Katy McNay, NCAA Compliance Director, to determine the transferrable status of that award.

If you are eligible for any type of student financial assistance for your external program, funds will be applied to your student account at the Davidson College Office of Business Services. **You and your family are responsible for using those funds to make all required payments to the host institution.**

In order for us to transfer your funds to a checking account via electronic transfer, you must provide the Office of Business Services with the appropriate bank account information, otherwise the funds will remain in your student account until you return to Davidson. If you choose to have a funds transfer, you should designate power of attorney to that person to allow negotiation. **Funds will not be available until after the Financial Aid Office receives official notice from the host institution that you are enrolled and participating in your selected program.**

Before departure, complete any loan applications and return them to the Financial Aid Office before departure. Another party may not complete a loan application for you even with power of attorney.

NOTICE: Financial aid eligibility may be reduced in future semesters if you do not receive Davidson credit from the Registrar for four courses per semester upon completion of your external program.

Information about financial aid application procedures for the next academic year will be sent to your permanent address in January or February.

International students may not use their Davidson funds to study in their home country.



FINANCIAL AID TRANSFER CHECK LIST

1. Obtain approval for your external program from the Davidson Office of Education Abroad.
2. If you have an athletic scholarship, contact Katy McNay, NCAA Compliance Director, about your study abroad plans.
3. Submit the “Official Leave Notification” form in your Davidson study abroad portal.
4. **COMPLETE AND EMAIL THIS FORM TO brshepard@davidson.edu**

Davidson College Off-Campus Study Financial Aid Agreement and Direct Deposit Request

NOTICE: THE DAVIDSON COLLEGE FINANCIAL AID OFFICE WILL OBTAIN THE CONSORTIUM AGREEMENT AND BUDGET INFORMATION FROM THE HOST INSTITUTION.

5. Provide your host institution with the Davidson College final notification of all available funding.
6. Upon arrival to your program make arrangements to have your host institution send official enrollment and participation verification to:

Breé Shepard

Davidson College Admission and Financial Aid

brshepard@davidson.edu

Fax – 704-894-2845

OFF-CAMPUS STUDY FINANCIAL AID AGREEMENT & DIRECT DEPOSIT REQUEST

Due **March 15** for the fall semester or academic year or **November 1** for the spring semester

Student Name: _____ Student ID #: _____

Program Provider: _____ University Name: _____

Semester: Fall Spring Academic Year Start Date: _____ End Date: _____

AGREEMENT WITH THE FINANCIAL AID OFFICE

Verify the following (please initial):

_____ I have obtained, or am in the process of obtaining, approval for my off-campus program from the Office of Education Abroad.

_____ I understand that Davidson College does not take part in third party billing. After classes begin and my host institution verifies my participation, available funds will be transferred to the bank account I have provided. *The funds transfer may take 7-10 business days to be completed.*

_____ Upon arrival I will request that my host institution send official verification of my arrival and participation to the Davidson College Financial Aid Office (fax 704-894-2845 or email – brshepard@davidson.edu)

_____ I will provide my host institution with the final Davidson College financial aid award letter to show all financial assistance (need-based aid, merit scholarships, state grants, loans, etc.) that may transfer on my behalf.

_____ I understand that I am required to use financial aid funds to make all required payments to the host institution.

I agree to notify the Davidson College Financial Aid Office immediately if I withdraw or reduce my course load below full-time status (typically four courses per semester) during my off-campus program. I will provide the Financial Aid Office with the exact date that my enrollment status changes. I understand that a change in my enrollment status may require repayment of all or part of the funds disbursed to me. I understand that my aid and merit eligibility will be based on the cost of the off-campus program and will be reduced if that cost is less than the cost at Davidson. If the off-campus program costs more than Davidson, my need-based aid will be based on Davidson's cost.

Student's Signature: _____ Date: _____

AGREEMENT WITH THE BUSINESS SERVICES OFFICE

Please select one:

- I have direct deposit already set up
- I will submit a voided blank check to have direct deposit set up

I request that scholarship, grant and/or loan disbursements for my approved off-campus program be deposited into my bank account by direct deposit. The Davidson Financial Aid Office must receive an official enrollment verification from your non-Davidson study abroad program BEFORE Davidson can deposit this money into your bank account. Please allow 7-10 business days for this transfer of funds to be complete.

Student's Signature: _____ Date: _____

Please email this completed form to brshepard@davidson.edu, fax to 704-894-2845, or drop off at Harding House.

