

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 RETURN THE ATTACHED FORM.**
 - a. *Davidson College Off-Campus Study Financial Aid Agreement* (return to Fin. Aid Office)

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

DAVIDSON COLLEGE *OFF-CAMPUS* STUDY FINANCIAL AID AGREEMENT

You must complete and submit this form to the Davidson Financial Aid Office.

Full Name

Student ID #

Permanent Address of Student

Name of Host Institution

Location of Off-Campus Program

U.S. Address of Host College or University

Name and Phone # of Host Program Contact

Host Program E-Mail Address

____ Full year program ____ Fall only ____ Spring only ____ Departure Date ____ Return Date

Verify the following (please initial):

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

2 ____ I understand that Davidson College does not take part in third party billing. I have completed the Study Abroad Refund Request form and returned it to the Office of Business Services requesting available funds be sent to me, or my grantee of Power of Attorney. 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.

3 ____ 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)

4 ____ 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.

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

AGREEMENT WITH THE FINANCIAL AID OFFICE

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.

Signature

Date

Please scan and email this completed form to brshepard@davidson.edu by **March 15** for the fall semester or a full year or **November 1** for the spring semester, or fax to 704-894-2845.