

## FINANCIAL AID INFORMATION FOR APPROVED NON-WAKE FOREST PROGRAMS OF STUDY ABROAD

Students wishing to receive need-based aid from Wake Forest University while on an approved non-Wake Forest program of study abroad should review carefully the information below.

A student's enrollment in a program of study abroad approved for credit by Wake Forest University may be considered enrollment at Wake Forest for the purpose of applying for aid under both Wake Forest and the federal Title IV Higher Education Act aid programs. However, aid packages originally developed for semesters on the Reynolda Campus are not applicable to semesters elsewhere. When notified of a student's study abroad plans, the Office of Student Financial Aid must first secure the following items, prior to determining eligibility for aid during the program of study abroad: (a) program and specific coursework approval from the Center for International Studies; (b) official program "cost of attendance" estimates from the approved program; and (c) a signed financial aid consortium or contractual agreement from the approved program. After these items are received and reviewed, the Office of Student Financial Aid notifies students of aid packages for approved programs of study abroad by issuing an official award notification.

The Center for International Studies' approval signifies that the program and list of specific coursework is acceptable to Wake Forest faculty. Students receiving scholarships or other financial aid must enroll in coursework that has been pre-approved by Wake Forest faculty to be equivalent to at least twelve hours of WFU coursework; additional coursework in which students may choose to enroll does not count toward this minimum requirement. Students awarded the NCLTG must enroll in pre-approved coursework the equivalent of at least twelve WFU hours required to receive the grant.

**Students who do not meet these minimums will have scholarships and other financial aid for the study abroad program period revoked.** The cost of attendance estimates allow the Office of Student Financial Aid to determine eligibility for programs of need-based aid; eligibility for aid is often less because the official estimated cost of attendance is less than a semester on the Reynolda Campus, while the expected family contribution per semester remains the same regardless of the semester costs. In cases where the official estimated cost of attendance is greater than for a semester on the Reynolda Campus, the Office of Student Financial Aid cannot guarantee to meet full demonstrated need. All types and sources of aid count toward the cost of attendance limit established by the approved program. The consortium or contractual agreement outlines various responsibilities between Wake Forest and the approved program, to ensure compliance with Wake Forest, private, federal, and state aid policies.

Aid packages for approved programs of study abroad often differ significantly from aid packages for a semester on the Reynolda Campus. Students participating in approved programs of study abroad have their demonstrated need met first with loans of at least \$4,750 per semester abroad, before any need-based scholarship aid is contemplated.

**Students are required to notify the Office of Student Financial Aid at Wake Forest if they receive any aid from the approved program or other sources; all aid must be coordinated as to comply with Wake Forest, private, federal, and state financial aid policies.** Several aid programs may not be available for study abroad. For instance, students who receive a tuition concession based on their parents' employment may receive reduced or no benefits during a period of study abroad. Similarly, some scholarship donors often restrict the use of their funds to domestic study. The National Merit Scholarship Corporation (NMSC) requires all recipients of National Merit Scholarships to complete an application for study abroad scholarship approval with NMSC. Students receiving aid from outside sources should confirm with the donor organizations the availability of the aid during a period of study abroad. The Nelnet Business Solutions FACTS payment plan offered through the Financial Services office is not available for study abroad in approved non-WFU programs.

Aid is generally not available in advance to pay for deposits or airfare, but is applied to the student account at Wake Forest at the beginning of the semester. Study abroad merit scholarships specifically designated for travel expenses may be available somewhat earlier. Students should notify the Office of Student Financial Aid ([financial-aid@wfu.edu](mailto:financial-aid@wfu.edu)) if the approved program has an early payment deadline and requires proof of financial aid in order to defer payment. Students receiving aid should complete a Study Abroad Funds Management Form (available at [www.wfu.edu/fas/ar/study\\_abroad\\_refund\\_form.doc](http://www.wfu.edu/fas/ar/study_abroad_refund_form.doc)) with the Office of Financial Services (758-5234 or [fas-ar@wfu.edu](mailto:fas-ar@wfu.edu)) to arrange for aid to be sent to the approved program, to the student at an address abroad, or to the student's parents. Otherwise, the aid remains on the student's Wake Forest account until the student returns. Students choosing to have a refund balance check mailed to parents must designate them as power of attorney to allow negotiation of the refund check. All payments are made in U.S. dollars. Please note that there is an enrollment fee due to WFU for study abroad in approved non-WFU programs during the fall and spring semesters.

Students awarded the North Carolina Legislative Tuition Grant (NCLTG) or any loans (eg: Federal Perkins, Denmark, Hutchins, or Wallace) must sign the applications/ promissory notes and return them to the Office of Student Financial Aid prior to departure. Another party cannot complete these forms, even with power of attorney.