

# Financial Aid and International Exchange

Financial Aid Services, in conjunction with International Programs Office (IPO), has compiled the following information to assist you with your International Exchange Program.

Students are initially awarded financial aid at UMass Amherst as a full time student. Based on the exchange information you provide, the original financial aid award is adjusted by Financial Aid Services as follows:

- **Budget** (Cost of Education):
  - adjusted based on individual program expenses
- **Aid Adjusted:**
  - Financial Aid Tuition Waiver is changed to UMass Amherst Campus Grant
  - Federal Workstudy is changed to Perkins Loan if funds are available
  - Direct Loan eligibility is maximized according to your grade level, cost of education and other aid
- **No** additional grant aid is awarded

In order for the above adjustments to take place, you must take a few basic steps:

- Fill out a **Free Application for Federal Student Aid** (FAFSA)
- Complete all paperwork with International Programs Office (IPO)
- Submit all requested documents to Financial Aid (i.e. taxes or verification worksheets)
- Complete exchange documentation by Financial Aid deadline.

By \_\_\_\_\_, you must submit the following documents to Financial Aid Services:

1. The Financial Aid Exchange **Budget Worksheet**
2. An official copy of your **program costs** which breaks down tuition, fees, room & board, and incidentals
3. **Cost of airfare**, in writing, from a travel agency
4. A copy of your **acceptance letter** into the program (Please translate to English)
5. You and your financially responsible person must sign this form. This form will indicate your joint understanding of this information.
6. If you are going on a Non-UMass program, please submit a mandatory consortium agreement.

Before you leave for International Exchange, you must specify your financially responsible person to Financial Aid Services **and** IPO. Please do not forget to authorize this person or persons on the FERPA waiver available on SPIRE. Complete the FERPA online waiver which you can find under *Holds & To Dos* in your SPIRE account. This will allow communication with your financially responsible person when you are abroad.

**Prior to departure, you and your financially responsible person need to consider:**

- ❑ **Opening a joint checking/savings account with your financially responsible person OR opening an Excess Express account at the Bursars' Office.**
  - ❖ The Bursar's office releases financial aid funds to IPO who then mails the money to your financially responsible person. The financially responsible person can then deposit the check into your checking/savings account. Money will **not** be mailed directly to you or the study abroad program you are attending. Funds become available during the first two weeks in September. It is recommended you open an Excess Express account so funds will be deposited into your own checking account much sooner than your check will be mailed.
  
- ❑ File the 2008-2009 FAFSA or Renewal FAFSA Application by March 1, 2008.
- ❑ If you are receiving a Tuition Waiver or other private funding, it is your responsibility to contact the agency to determine your eligibility while on exchange or for when you return.
- ❑ Please notify us if you are receiving any type of scholarship or aid from another institution.

I have read and understand the information as provided above:

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Financially Responsible Person's Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Daytime Telephone Number

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**Please return this signed form to:**

Financial Aid Services  
University of Massachusetts Amherst  
181 President's Drive  
255 Whitmore Administration Building  
Amherst, MA 01003-9313

**Be sure to make a copy of all documents submitted to our office.**