



FINANCIAL AID AND LOAN FREQUENTLY ASKED QUESTIONS

*** We recommend that all financial aid recipients, regardless of your financial aid status with Semester at Sea, schedule an appointment to speak with financial aid office at your home institution immediately to discuss any deferment issues that may occur as a result of your voyage. Depending on the policies of your home institution regarding credit transfer and enrollment status, you may be responsible for repaying federal deferred loans earlier than expected.**

**If you do not plan on utilizing any grants, loans or other financial aid, you may disregard this information.*

Will my current financial aid transfer to Semester at Sea?

Use of any federal aid or loans that you receive, such as Pell Grants and Stafford Loans, as well as institutional aid from your home school are dependent on the policies of your home institution.

How do I get started?

Step 1: Check to see if your home school is on the direct bill institution list (attached).

If your home school is not listed, proceed to step 2.

If your home school is listed:

- A. They will be invoiced directly and will be responsible for processing your financial aid.
- B. Verify that your financial aid office is aware that you will be participating in Semester at Sea.
- C. Determine if your school will pay your invoice in full.

Step 2: Visit your home school's financial aid office to let them know that you are attending Semester at Sea and that you would like them to process your aid.

If your home school will not process your aid, but you are not asked to take a leave of absence, proceed to step 3.

If you are asked to take a leave of absence, proceed to step 4.

If they will process your aid:

- A. Follow their directions carefully.
- B. All documents requiring a signature from U.Va. or ISE should be faxed to Debbie Rushing at 434/243-4076.



- C. Ask your financial aid office to fax the financial aid notification form (attached) by your voyage payment deadline. If your school can not meet this deadline, call the SAS financial aid office immediately. Once the financial aid notification form is received showing your pending aid and loans, the corresponding amount of your tuition will be deferred until the designated disbursement date.
- D. DO NOT LIST U.Va. ON ANY LOANS. If your home school is processing your federal aid, they will also certify your loans.

Step 3: If your home school will not process your aid but you have not been asked to take a leave of absence, you will require additional documentation to determine your federal eligibility.

Contact Debbie Rushing in the ISE financial aid office to discuss your situation. A U.Va. consortium agreement will most likely be sent to you for completion by your home school. In order to retain your federal eligibility, you must be considered a matriculating (degree-seeking) student while on Semester at Sea (page 2 of the consortium agreement).

Step 4: If you are not eligible for federal financial aid through U.Va. your only option will be private, non-traditional student loans.

Note: Stafford and PLUS (parent) loans federal loans and can not be certified by U.Va. unless you meet the criteria in step 3.

- A. Research lenders and apply for a loan. The following lenders have been utilized by previous SAS students and are provided for your convenience; you may feel free to use the lender of your choice.
 - 1) Sallie Mae Signature Loan: www.salliemae.com
 - 2) Citibank Citiassist Loan: www.citibank.com
 - 3) Discover Student Loan: <http://www.discoverstudentloans.com/>
 - 4) Wells Fargo Student Loan: <https://www.wellsfargo.com/student/>
 - 5) Key Bank Student Loan: <https://www.key.com/html/education-financing.html>
- B. List U.Va. (school code 003745) on the loan application.
- C. Email Debbie Rushing at drushing@ise.virginia.edu with the following information.
 - 1) Your name
 - 2) Your home school
 - 3) Name of your lender
 - 4) Dollar amount of the loan

What is a consortium agreement?

A consortium is a written understanding between two schools that outline issues such as credit transfer, financial aid, and course pre-approval. Many schools require a consortium agreement to study abroad. Almost all schools will require a consortium agreement to transfer financial aid.

Why can't I use my Federal Aid and Loans?

To be eligible for Federal Aid and Loans you must be enrolled as a full time student *in a degree program*. While you are on Semester at Sea you will be considered a full time visiting student at



U.Va. however, you will not be enrolled in a degree program. Please follow the detailed steps above to determine your federal eligibility.

I am paying for SAS with financial aid and loans that will not be disbursed until the voyage begins how can I meet the payment deadline and avoid a late fee?

Your tuition can be deferred until your financial aid and loans are disbursed. Ask your financial aid office to fax the financial aid notification form to ISE by the voyage payment deadline.

My financial aid office told me that they can not review my file until after the SAS payment deadline, what should I do?

Contact the ISE financial aid office immediately and explain the situation. If this information is communicated in a timely manner, you will not be charged a late fee.

My financial aid and loans will be disbursed to me after I leave for the voyage, how will I pay my tuition balance?

You may pay the purser on the ship. Set up a direct deposit at your home school (or U.Va. if applicable) and bring your checkbook with you. **NOTE:** ISE does not accept credit cards for tuition payments.

Can I request additional financial aid and loans to pay for the ISE field programs and other expenses such as airfare and visas?

Yes, the ISE financial aid office will provide your home school with your total cost of attendance that includes an estimated amount for field programs, textbooks, airline reservations, visas and immunizations.

I wish to sign up for some of the pre-sale field programs, but I won't have the money until my financial aid and loans are disbursed. What can I do?

The ISE field office in conjunction with the ISE financial aid office can make the necessary arrangements to defer your pre-sale field program charges until your financial aid and loans are disbursed. Please contact the ISE field office for instructions.



DIRECT BILL INSTITUTION LIST

Alverno College	Morehouse College*#
Anna Maria College	New England College*3
Appalachian State	Ohio Northern University
Arizona State	Old Dominion University
Augsburg College	Philadelphia University
Baldwin-Wallace	Pine Manor College
Bucknell University*#	Plymouth University
Butler University*	Point Loma Nazarene
California Baptist University	Presbyterian College
Calvin College	Robert Morris College#
Central Michigan	Quinnipiac College*#
Chapman University*1	Ramapo College
Coe College#	Richard Stockton College of NJ
Concordia College	Rowan University
Cornell University*	Seton Hall University
Covenant College*	St. Joseph's University, PA*#
Drake University*	St. Michael's*
Duquesne*	Stonehill College
Elmira College*	Texas Christian University
Endicott College*	The College of New Jersey
Fordham University*	University of Colorado, Boulder
Franklin College*	University of Evansville
Hampden Sydney College	University of Hartford
Hofstra University	University of Maine, Farmington
Kean University	University of North Carolina, Chapel Hill
Knox College*	University of San Diego*
Lake Forest	University of Scranton
Longwood College	University of St. Thomas
Marist College*2	Western New England College*
Mass. College of Liberal Arts	Westmont College*
Montclair State University	Wheaton College of Illinois
McDaniel Western Maryland	Whittier College*
Michigan Technological University	William Jewell College
Monmouth College	William Patterson
Montclair State University	

* Excludes Summer Semester

Pays Tuition Only

1 Pays cabin rate through deck 2 outside only

2 Pays cabin rate through deck 3 inside only

3 Pays cabin rate through economy only



FINANCIAL AID AND LOAN CHECKLIST

- _____ Apply for ISE grants by designated deadline.
My ISE grant application deadline is _____
- _____ Make an appointment in your home school financial aid office.
- _____ Determine if current scholarships will transfer.
- _____ Identify sources of income and determine if an additional loan is necessary.
I have \$_____ in savings.
I will receive \$_____ in financial aid and scholarships.
I will receive \$_____ in gifts.
I will need \$_____ in loans.
- _____ Request that financial aid notification form be faxed by voyage payment date.
My voyage payment date is _____.
- _____ Call the ISE financial aid office to explain any delay in receiving the financial aid notification form.
- _____ Verify when and where financial aid and loan disbursement will take place, i.e. will the funds go to the student or directly to ISE.
- _____ Verify that all financial aid paperwork is complete before you leave for embarkation.
- _____ Assign a parent or guardian the power of attorney to handle your financial aid while you are on the voyage.
- _____ Set up a direct deposit at your home school (or U.Va. if applicable).
- _____ Pack a checkbook to pay your tuition balance on the ship.