

## HOW TO APPLY FOR FINANCIAL AID (For International Students)

### WHAT IS FINANCIAL AID?

Financial Aid is any type of financial assistance provided to help pay for educational expenses. There are three main types of aid:

#### **Grants & Scholarships**

- “Gift” aid that does not need to be repaid, and are often based on a student’s financial **need** (family income + assets) and/or **merit** (academic or other talent). They are provided by educational institutions, states and governments, and private organizations.
- International students are much more likely to receive merit-based aid at most US schools rather than need-based aid.

#### **Work Study**

- Allows students to work part-time on or near campus while taking classes. Money is earned gradually through the year via paychecks for the hours worked, it is not deducted directly from the college bill.

#### **Loans**

- Some schools offer school-based loans to international students that are not credit-based, and can help pay tuition and fees. However if they are not enough, it is extremely difficult for an international student to borrow an educational loan in the US without a credit-worthy U.S. co-signer.

### HOW TO KNOW WHICH U.S. SCHOOLS OFFER WHICH TYPES OF AID?

- Not every college awards aid to international students!!!! You must research online and ask schools individually. An excellent list of about 250 college policies has been collected by professional college counselors here:  
<http://www.personalcollegeadmissions.com/financial-aid-nonresident>

### BEFORE YOU APPLY FOR NEED-BASED FINANCIAL AID: KNOW WHAT TO EXPECT

- **Income is the biggest factor in need-based aid eligibility, not assets.** (aka SAVE FOR COLLEGE IN ADVANCE AS MUCH AS POSSIBLE - IT WILL NOT “HURT”).
- You may hear about “[Net Price Calculators](#)”, which estimate financial aid for each college. However many are not accurate for international families. Ask each financial aid office how accurate their Net Price Calculator is for international families before using them. Some (not all) might say you can input your own currency converted to US dollars for a fairly accurate estimate. But if you are self-employed or own a business, it will really not be accurate - see if the financial aid office can provide an estimate for you. Once you have an estimate, you should ask each college the following questions:
  1. Is the total cost of attendance on the Net Price Calculator accurate? Are there any other fees we should be aware of?
  2. Does your school offer merit-based scholarships to International students? How do students apply and qualify? Are they renewable each year?
  3. Does your school meet 100% need for International students? If not, is there an average “gap” that financial aid usually doesn’t cover?
  4. Do you have data on the average loans borrowed for international students at your school?

### KEEP IN MIND:

- Every school is different in how they process, provide, and fund financial aid - expect different amounts from each school
- Individual college financial aid offices (websites, phone, & email) are the best resource for accurately answering questions

### **Read More:**

- Association for International Educators - Financial Aid for Undergraduate International Students:  
[https://www.nafsa.org/About\\_Us/About\\_International\\_Education/For\\_Students/Financial\\_Aid\\_for\\_Undergraduate\\_International\\_Students/](https://www.nafsa.org/About_Us/About_International_Education/For_Students/Financial_Aid_for_Undergraduate_International_Students/)
- College Xpress Complete Guide to U.S. Financial Aid for International Students:  
<https://www.collegexpress.com/interests/international-students/articles/applying-american-universities/complete-guide-financial-aid-international-students/>
- College Board - Financial Aid for International Students:  
<https://international.collegeboard.org/financial-aid-international-students>

## **HOW TO APPLY FOR MERIT SCHOLARSHIPS** *(Based on academic or other talent, not financial need - most selective schools don't offer)*

- 1) **Merit scholarships from colleges/universities** are competitive but may be generous – you **must** be an above-average candidate for that specific college to offer merit aid (google “ *College name* accepted student profile”, or use Naviance “Compare Me”)
  - a. Admission offices almost always automatically determine and notify students of merit scholarships upon acceptance - **usually** you do not need to submit a separate application.
  - b. The most selective schools offer only need-based aid, NOT merit aid.
- 2) **Private, outside scholarships** rely on your self-motivation, organization, & time management to find and apply
  - a. The vast majority of scholarships are no more than \$1,000 or so per year, and many have a need-based component

### **Other websites to check:**

- International Education Financial Aid Website: <https://www.iefaf.org/scholarships>
- International Student Search Tool: <https://www.internationalstudent.com/scholarships/search/>
- International Student School-Specific Aid: [https://www.internationalstudent.com/schools\\_awarding\\_aid/](https://www.internationalstudent.com/schools_awarding_aid/)
- Next Gen Scholarship: <http://www.perkconsulting.net/about/nextgen/>
- Scholarship list focused on Canadian Schools: <http://www.scholarships-bourses.gc.ca/scholarships-bourses/index.aspx?lang=eng>
- Western Union: <https://foundation.westernunion.com/wuscholars/index.html>

## **HOW TO APPLY FOR NEED-BASED FINANCIAL AID FROM COLLEGES**

1. **Get organized.** Look up each college's website that you intent to apply to, and make a list of the following (Ms. H created a checklist template that may be useful for this: [https://docs.google.com/spreadsheets/d/11\\_Nemhz1-AKlbOhXE72rLpJlj5afVXgSBRXenhpBy98/edit?usp=sharing](https://docs.google.com/spreadsheets/d/11_Nemhz1-AKlbOhXE72rLpJlj5afVXgSBRXenhpBy98/edit?usp=sharing))
  - a. Deadlines to apply
  - b. Which forms/applications are needed for you to complete (many require a school-specific application)
  - c. What documents you must submit to the college and how
  - d. Complete the Net Price Calculator if you haven't already
2. **If required of any of your schools, complete the 2019-2020 CSS PROFILE application:** <https://cssprofile.collegeboard.org/international-applicants>, available starting October 1, 2018. There is a **\$25 fee** for the first CSS PROFILE submission, and \$16 for each college after.
  - a. **Why?** Colleges want as much financial information as possible to determine eligibility for need-based financial aid, especially those with more institutional funding to give. They use the CSS PROFILE to calculate a family's ability to pay.
  - b. **What do I need?** You need your family's income statements from employment, self-employment income amounts, tax return from 2017 and 2018 if applicable, and/or your family's total assets in retirement accounts, the value of any property owned (including primary home), and any business value.
3. **Families with Divorced/Separated Parents** should carefully read instructions provided by their college's financial aid office, and email or call if they aren't sure. Read more:
  - a. **CSS PROFILE Rules:** <https://learn.collegeboard.org/css-profile-overview/16/>

## **AFTER YOU APPLY**

4. **Read all communications from each financial aid office and respond promptly!** Sometimes the offices need more information before they can determine financial aid. Be patient - it can take more than a few weeks to review financial aid applications.
5. **Each college will determine financial aid** based on the institution's own method of determining ability to pay (sometimes referred to as a Family Contribution, Student Contribution, or Parent Contribution).
6. **If you need to make a correction on an application:** The CSS PROFILE does not allow corrections, so you'll have to contact each financial aid office to update changes.

## **REVIEW, UNDERSTAND, AND FOLLOW THROUGH WITH FINANCIAL AID OFFERED**

7. **After colleges review your completed applications, they will send what is referred to as a “Financial Aid Award Letter” or “Financial Aid Package”.** (“Award” and “Package” both refer to the combination of grants, scholarships, loans, and work-study that the student is eligible to receive to help pay for their education for one academic year).
  - a. **Understand your offer thoroughly.** Ask any clarifying questions directly to the college.
    - i. What is a loan, vs. grant, vs. scholarship, vs. work study? What is renewable vs. not renewable?
    - ii. Does the financial aid offer include merit aid offered from the Admissions office?
    - iii. Use the College Board's Aid Comparison Tool to directly compare different school's offers: <https://bigfuture.collegeboard.org/pay-for-college/financial-aid-awards/compare-aid-calculator>
  - b. **You have the right to “appeal” for more aid with specific, legitimate reasons.** Financial aid offices will consider appeals as long as you follow their instructions for appealing, and as long as you provide at least one or two strong reasons (besides just wanting/need more money).
- d. **Plan to make your college decision by May 1<sup>st</sup>.** Follow instructions to “accept” or confirm your offered financial aid.