

Off-Campus Financial Aid Agreement General Information

1. 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.

2. If you receive....

- a. **Need-Based Aid**

You may receive the need-based financial aid up to your calculated eligibility based on the program provider's Cost of Attendance OR the Davidson on-campus Cost of Attendance whichever is less.

If your program provider's Cost of Attendance is less than Davidson, your financial aid package will be reduced.

If your program provider's Cost of Attendance is more than Davidson, your aid will not be increased to cover the additional amount

- b. **Merit Award**

You may receive that award if it is less than the program provider's Cost of Attendance. If the merit award is greater than the program provider's Cost of Attendance, the merit award will be adjusted.

- c. **Athletic Scholarship/Grant-In-Aid**

You must contact Katy McNay, NCAA Compliance Director, to determine the transferable status of that award

- d. **Loans**

You may use loans to assist in meeting the program provider's Cost of Attendance. You must complete any loan applications *before* departure.

NO one besides you can complete a loan application (even with a power of attorney).

3. Davidson College does not participate in third-party billing. YOU are responsible for paying the program provider (#4 tells you how you can access your financial aid)
4. 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. If you would like us to transfer funds to a checking account via electronic transfer (direct deposit), you must provide: the appropriate bank account information, an enrollment verification from the provider, and (optional, but highly recommended) a designated 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.

International students may not use their Davidson funds to study in their home country.

Financial Aid "Checklist"

This "checklist" can be used so you see which parts you (the student) must do and what processes the Office of Education Abroad and Financial Aid are to do.

| Who | → Office/Person | What |
|---------------|--------------------------------------|---|
| Student | Education Abroad | Apply for External Program by February 1 (Fall/Academic Year/Summer) or October 1 (Spring) |
| | Education Abroad | Obtain Approval |
| Student | Katy McNay, NCAA Compliance Director | If you have an athletic scholarship, contact Katy McNay, NCAA Compliance Director, about your study abroad plans |
| | Education Abroad | Submit the Official Leave Notification on Study Abroad Portal by March 15 (Fall/Academic Year/Summer) or November 1 (Spring) |
| | Davidson Financial Aid | Complete and return the Davidson College Off-Campus Financial Aid Agreement on Study Abroad Portal*** |
| Financial Aid | Program Provider | Obtain the Consortium Agreement and Budget Information from the program provider |
| | Student | Send Financial Aid Award Letter (which includes study abroad Cost of Attendance) by email and mail |
| Student | Program Provider | Provide your program provider with the Davidson College final notification of all available funding |
| | Davidson Financial Aid (Optional) | If you need to complete a financial aid deferral sheet for your program provider, please give the sheet to financial aid and we can complete it for you. |
| Student | Program Provider | Upon arrival to your program, make arrangements to have your program provider send official enrollment and participation verification (including number of credit hours) to Davidson College Financial Aid. |
| Financial Aid | Student | Verify all information and begin fund disbursement process. Refunds are disbursed into direct deposit account indicated on the Off-Campus Financial Aid Agreement form |

***For summer programs, please reach out to brshepard@davidson.edu or anstovall@davidson.edu to see if eligible for loans or PELL **before** submitting the Off-Campus Financial Aid Agreement.

OFF-CAMPUS FINANCIAL AID AGREEMENT

*Due **March 15** for the fall semester or academic year or **November 1** for the spring semester*

Student Name: _____ Student ID #: _____

Program Provider: _____ University Name: _____

Semester: Fall Spring Academic Year Start Date: _____ End Date: _____

AGREEMENT WITH THE FINANCIAL AID OFFICE

Verify the following (please initial):

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

_____ I understand that Davidson College does not take part in third party billing. 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.*

_____ 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)

_____ 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.

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

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.

Student's Signature: _____ Date: _____

AGREEMENT WITH THE BUSINESS SERVICES OFFICE

Please select one:

☐ I have direct deposit already set up in Banner Self-Service

☐ I will submit a voided blank check to have direct deposit set up

I request that scholarship, grant and/or loan disbursements for my approved off-campus program be deposited into my bank account by direct deposit. The Davidson Financial Aid Office must receive an official enrollment verification from your non-Davidson study abroad program BEFORE Davidson can deposit this money into your bank account. Please allow 7-10 business days for this transfer of funds to be complete.

Student's Signature: _____ Date: _____

Please email this completed form to brshepard@davidson.edu, fax to 704-894-2845, or drop off at Harding House.

