

In order for us to calculate your financial aid eligibility, it is necessary to have the costs confirmed by your study away program. Please read the following instructions and information carefully.

1. Please print the accompanying "Study Away Budget Statement and Agreement" (**budget form**) and complete the student section; then, send the form to your program. Be sure your program returns it to our office as soon as possible. This form is required not only to supply the costs needed for calculating financial aid eligibility, but also to provide the signature of a program official as **required by federal regulations**. It is required even if the only financial aid a student receives is in the form of student and/or parent loans.
2. If the program away costs less than Colby, financial aid will be reduced accordingly. For higher-cost programs, the aid budget will be capped at Colby's costs for the purpose of determining grant eligibility. Grant for the semester or year away cannot exceed the amount you would have received on campus for that same time period. The \$1,000 Off-Campus Study Fee charged by Colby for each semester away is considered part of the budget when determining your financial aid eligibility.
3. Student Financial Services must be notified of any aid from non-Colby sources, including the study away program.
4. Term-time earnings are considered part of the student contribution and will not be replaced with Colby Grant.
5. Plan for vacation expenses. Financial aid is only available to help with direct educational costs incurred while classes are in session.
6. **Program fees are paid directly by the student/family to the host institution.** Checks for disbursed aid are mailed to the home address in early September and early February for first and second semester respectively. Aid funds that are not finalized as of that time will be disbursed when they become final. Many institutions are agreeable to waiting for the student's portion that will be covered by aid. However, it is up to the institution so we recommend that you discuss payment arrangements with them as early as possible in your planning process.
7. If we have received the "Study Away Budget Statement and Agreement" and aren't using estimated costs, we can complete a "Financial Aid Information Sheet" which you can send to your program. This will list the anticipated aid and disbursement date.
8. Families who use the TuitionPay Plan for paying Colby **cannot** do so while the student is attending one of these programs. You may check with the host institution to inquire as to what payment plans they might have available. If you will be at Colby for one semester and would like to use the TuitionPay Plan for that period, please specify the semester when initiating the contract.
9. Students must complete a leave form with their Advising Dean. This should be done as soon as students are accepted into their program. **Timely completion of the form will initiate the proper charges on Colby's Student Account Statement by assessing the \$1,000 Off-Campus Study Fee rather than Colby's Comprehensive Fee.**
10. Students who withdraw from an approved program during the semester, may be responsible for the refund of College and/or federal funds in accordance with College policy and federal refund regulations. Keep in mind that, in general, no student may receive more than eight semesters of aid from Colby.

Please contact Student Financial Services if you have any questions. You may reach us at 800-723-4033, 207-859-4132, or sfs@colby.edu.



2009-2010 Study Away Budget Statement and Agreement

STUDENT SECTION *(Please complete boxed-in area, then send to your program.)*

Student Name: _____ Colby ID #: _____

Please check applicable semester(s): Fall 2009 Spring 2010 Anticipated Departure Date: _____

TO BE COMPLETED BY PROGRAM *(Please complete, sign, and return to Colby College.)*

PLEASE PRINT

Program Name: _____ Dates: _____ to _____

Address: _____ Phone: _____

_____ Fax: _____

Director: _____ Email: _____

Please list exact costs in **US Dollars** for the period of this student's attendance, if known. Otherwise, give the best estimate currently available.

COST IN US DOLLARS

Currency Exchange Rate _____

Tuition _____

Required Fees _____

Room (basic, double occupancy) _____

Board (3 meals/day, 7 days/week) _____

Books and Supplies _____

Necessary Local Transportation _____

Other (Please explain) _____

Air Fare _____

Group On Own

TOTAL COST (US Dollars) _____

TOTAL COST (Foreign Currency) _____

GRANT OR SCHOLARSHIP AID THIS STUDENT IS RECEIVING FROM YOUR PROGRAM \$ _____

Financial aid is sent to families of aid recipients in two disbursements, one each semester, in early September and early February if all paperwork and electronic processing are complete. The signature of an authorized representative of this program constitutes a consortium agreement for the purpose of determining eligibility for all federal aid. Since Colby will accept credits from this program towards the Colby degree, the student must make any application for federal student aid to Colby College. If the student submits any federal aid application to your program, simply return the application to the student or send it to Colby College.

Signature of Program Director or Authorized Representative

Date

RETURN TO: Student Financial Services
Colby College
4130 Mayflower Hill
Waterville, ME 04901-8841

Phone (207) 859-4132
Fax (207) 859-4122
Email sfs@colby.edu