TUITION, ROOM, BOARD, TRAVEL – Program fees are billed by the host institution, not by Colby. Students should talk with the host institution to confirm who (the program or the student) is responsible for room, board, and travel arrangements. Some programs provide these services for the student while others do not.

OFF-CAMPUS STUDY FEE – An Off-Campus Study Fee will be charged by Colby for each semester away and will be due according to the College’s normal billing schedule. The Dartmouth College dual degree program is not currently assessed this fee.

PAYMENTS – Payments for all the study away program fees are made by the student to the program.

BANKING – Prior to leaving Waterville, students should speak with their banks about how to wire funds or how to best make payments to their programs, and should notify banks of their travel plans.

STUDY AWAY BUDGET STATEMENT AND AGREEMENT (Budget Form) – Students who apply for financial aid are required to have their program complete the “Study Away Budget Statement and Agreement.” It can be found online by going to www.colby.edu/sfs and clicking on the ‘Study Away Financial Information (JYA)’ link in the ‘Scholarships & Financial Aid’ tab. Students must complete the student section before giving the Form to their program. If the program 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 calculating grant eligibility. Colby must be notified of any aid from non-Colby sources, including the study away program.

TERM-TIME EMPLOYMENT – The work component of a student’s financial aid will not be replaced by grant during their study away. Students should plan accordingly.

MISCELLANOUS FEES – Application fees, incidental expenses for passports, visas, immunizations, gym/club memberships, etc., are not covered by financial aid from Colby.

AID DISBURSEMENT – Financial aid is disbursed in September and February for first and second semester respectively. Therefore students need to make Fall funds last until February. We cannot disburse funds early for deposits, travel arrangements, schools with a trimester calendar, etc. The amount of aid disbursed to students will not exceed the amount of the actual credit on the student account (i.e. ANY unpaid taxes or other charges will be deducted from the student’s aid.)

FINANCIAL AID AND EARLY PAYMENT DEADLINES – Many institutions are willing to wait for the portion of the payment covered by financial aid. The program may require written notification of the anticipated aid and disbursement dates from Colby. If we have received all of the necessary paperwork and the financial aid has been calculated based on actual figures provided on the “Study Away Budget Statement and Agreement,” we can complete a “Financial Aid Information Sheet” for the student to give to their program. This will list the anticipated aid and disbursement date.

RELEASE OF FUNDS – Financial aid refunds from student accounts will be direct deposited into the students’ U.S. bank account. Students must give authorization for direct deposit on their myColby Portal (‘Direct Deposit’ link in the ‘Finances’ tab.) Students should make sure that their U.S. bank account information is correct and up-to-date prior to the release of funds.

VISA LETTERS – Students needing a letter regarding financial aid to obtain a visa should give us 2 weeks’ notice. The letter will indicate your approval at the program, time period of the study away, and approximate amount of grant you are expected to receive from our institution which can be used towards fees, room and board. We do not certify the costs of the program as we do not bill for the program. That documentation must come from your program.

IRS REQUIREMENTS – Before leaving Colby prior to your study away, check with Student Financial Services (Salome Giorgadze) to confirm that your IRS documents are up to date. Explain that you are planning to study away and mention for how long you will be gone.

ENROLLMENT CHANGES – Students withdrawing from their program, or dropping below full-time status, must notify Colby immediately. They may be responsible for the refund of College and/or federal funds in accordance with Colby policy and federal refund regulations. Keep in mind that, in general, no student may receive more than eight semesters of aid from Colby.

If you have any questions, please contact Student Financial Services at 800-723-4033, 207-859-4136, or email sfs@colby.edu.