PAYING FOR OFF-CAMPUS STUDY

Financial Aid

FINANCIAL AID:

Students approved for off-campus study (OCS) programs who wish to receive aid must complete the same financial aid forms as students intending to remain on campus. All financial aid deadlines and requirements still apply. Awards for the fall semester are generally mailed in June, and adjustments to awards for the spring semester are mailed in November.

Students planning to attend OCS programs other than Grinnell-in-London, Grinnell-in Washington, ACM or IES must provide budget information from the program to the Office of Student Financial Aid as soon as possible. Budgets generally include allowances for tuition, fees, room, board, textbooks, personal expenses and transportation. Need-based awards cannot be determined until budget information is obtained.

The family contribution is determined using the same federal and institutional formulas for on campus and OCS programs. Grinnell makes every effort to meet student's demonstrated institutional need for off-campus study. However, based on the comprehensive cost associated with attending an off-campus program, students may have to borrow additional funds or contribute more than they would if they remained on campus.

How is Aid Awarded for Off-campus Study?

- **Students with need-based aid**
  - Examples of need-based aid: Grinnell Grant, Federal Pell Grant, Iowa Tuition Grant, Federal Perkins Loan, Federal Subsidized Direct Loan, Federal Work-Study.
  - **The following example illustrates how need-based aid eligibility is determined using 2012-13 cost information for two programs in London:**

		On-Campus	*Fordam University*	*Grinnell in London*
Cost:		(4) 26559	32750	31023
Less:	Expected Family Contribution	10000	10000	10000
Equals:	Need or Eligibility for Aid	16559	22750	21023
Less:	Additional Loan or Family Contribution - for more Expensive programs	N/A	(3) 2979	N/A
Equals:	Adjusted need used to determine additional gift and loan assistance	16559	19771	21023
Aid:				
	Grant/Scholarship:	14334	14567	18798
	Loan:	(1) 1125	*5204	**2225
	Work:	(2) 1100	0	0
	Total Aid:	16559	19771	21023

* Loan: (1) $1,125 initial loan + (2) $1,100 initial work + (3) $2,979

** Loan: (1) $1,125 initial loan + (2) $1,100 initial work

(4)Estimated On-campus Cost: Tuition $20,314 + Fees $188 + Room $2,252 + Board $2,555 + Personal Expenses $550 + Books $450 + Transportation $250 = $26,559

- **Students receiving only merit assistance**

  - Examples of merit aid: Trustee Honor Scholarship, National Merit Scholarship, Phillip L. or Paul Burgett Scholarship and Bowen Scholarship.
  - These scholarships can be used for OCS, but they cannot be increased to reflect increased costs.
  - With regard to the Office of Student Financial Aid, there is nothing additional you need to do in order to receive assistance while abroad.

- **Students receiving tuition remission through the ACM, GLCA or Grinnell College**

  - These benefits are <u>only</u> applied to the Grinnell-in-London and Grinnell-in-Washington programs.
  - Students will be considered for need-based financial aid (grants and loans), if they provide financial aid application materials. Eligibility will be calculated based upon the cost and resources (expected family contribution, tuition remission received and other aid) for the entire academic year, not semester by semester. Please contact the Office of Student Financial for application materials.

- **International students receiving aid**

  - International grants, scholarships and loans can be used for OCS, but cannot be increased to reflect increased costs.
  - These awards will be adjusted (reduced) if the program costs are less than the amount awarded to the student for the off-campus study program.
  - With regard to the Office of Student Financial Aid, there is nothing additional you need to do in order to receive assistance while abroad.

- **Students with campus employment as part of their aid package**

  - Students are not permitted to work abroad.
  - Federal Work-study eligibility may be replaced by loans.
  - Students with Campus Employment Eligibility or Work-study may need to earn money during the summer or breaks to cover the amount normally earned on campus.

Additional Information:

- Estimated program cost information is provided on the Office of Student Financial Aid website at **http://www.grinnell.edu/offices/financialaid/ocs**. Please be sure to review both the Cost Information for Families spreadsheet and the Supplement to the Cost Information for Families Spreadsheet.

- Aid will not exceed the cost of attending an off-campus study program under any circumstance.

- To receive financial aid through Grinnell College, students must be approved by the OCS Board to study off-campus. Students who take a leave of absence to study elsewhere without OCS Board approval must notify their loan servicer(s)/holder(s).

- All questions pertaining to financial aid should be addressed to the Office of Student Financial Aid at (641) 269-3250.

Program Fees

Payment of Program Fees

1. **Advance deposits.** You will need to pay the **$200** Grinnell College return-semester deposit that is required of all students. In addition to this deposit, when you receive the acceptance letter from your off-campus program, the program will require a separate deposit to hold your place. You are responsible for paying the program deposit directly to your program.

2. **Tuition & Fees.** Grinnell will charge its own tuition and fees for any student enrolling in an off-campus study program for which tuition is equal to or less than Grinnell's tuition. Grinnell will charge students the actual tuition of the off-campus program where tuition exceeds that of Grinnell. Room, board and other miscellaneous charges billed by the program to Grinnell College will appear as charges on the student's account, in addition to tuition. A handling fee of $300 will also be charged.

3. **College Billing.** Some total program costs may vary due to fluctuation in the exchange rate and are subject to change without notice.

   The college billing procedure for an off-campus semester is essentially the same as for a semester on campus. Bills will arrive as they normally would the last week of June and the last week of November. The invoice from the College will list Grinnell's tuition, or the program tuition, whichever is greater, a handling fee, and room, board or other fees charged by the program. Estimated program charges will be reflected in the Grinnell billing statement. Once a statement is received from the program, Grinnell will update the online billing statement if adjustments are needed. Any credits which are applicable, such as financial aid, program deposits, or subsidies will also be included. The Grinnell College Cashier Office will pay the off-campus study program upon receipt of an invoice.

   Payment is due to Grinnell College at the same time as for any on-campus semester. Those who have selected the monthly payment plan may continue to use this plan for an off-campus semester and the payments will be adjusted accordingly.

Billing Questions:

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Bursar
Cashier Office
John Chrystal Center
Grinnell College
Grinnell, IA 50112-1690
641-269-4100
641-269-4937 (FAX)
moes@grinnell.edu

Financial Aid Questions:

Gretchen Zimmermann
Associate Director
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