



## FINANCIAL AID INSTRUCTIONS

**If you plan to apply financial aid to your AIFS fees, please read the following information.** The attached forms must be on file in the AIFS Stamford office no later than your program's final payment deadline (see program application or Info Sheet's *Payment Schedule* for exact date). It is your responsibility to make sure all documentation is filed before you depart for your overseas study program. Any balance of fees that will not be covered by aid must be paid in full prior to departure. You will not receive your airline ticket, be permitted to start classes or be allowed to enter your AIFS housing until all financial obligations are met.

**1. APPLYING FOR FINANCIAL AID**

Apply early. This will enable you to receive notification of your aid and, consequently, determine before the AIFS payment deadline whether you will be financially able to participate in the program.

**2. AIFS FINANCIAL AID INFORMATION FORM (attached)**

It is your responsibility to arrange to have documentation sent from your financial aid office to AIFS stating the amount of your award and the date(s) it will be disbursed. The *AIFS Financial Aid Information Form* must be completed by the financial aid officer at your institution. The completed form must be returned to the AIFS Customized, Faculty-Led Programs Registrar in Stamford, Connecticut, by your program's final payment deadline.

Since certain types of loans may not be used to pay AIFS fees, we ask that the officer completing the form **list only those awards that you will use to pay your AIFS fees and those awards that you or your parent/guardian have accepted.** We also ask that the officer **subtract any processing fees and any amounts that will be used to pay on-campus fees.**

This form will also enable you to calculate the amount of your AIFS fees that will not be covered by financial aid and for which you will be directly responsible. Any balance that is not covered by financial aid must be paid by the final payment deadline.

**Even if your financial aid covers the entire balance of your AIFS fees, you are required to make the minimum payments stated below (see item 5, PAYMENT POLICY).**

**3. FINANCIAL LETTER OF AGREEMENT (attached)**

Complete the form entitled *Financial Letter of Agreement*. This form assures AIFS that, in the event your financial aid funds are not received, you will assume full responsibility for program payment. **If your AIFS balance is not paid in FULL after the last disbursement date of your loan, you will be administratively withdrawn from the program. AIFS reserves the right to report all delinquent accounts to a credit-reporting agency. Such derogatory information on your credit record will affect your credit rating.**

**4. PARENTAL FINANCIAL LETTER OF AGREEMENT (PLUS LOAN) (attached)**

Have your parents complete the *Parental Financial Letter of Agreement (PLUS loan)*. Like the *Financial Letter of Agreement*, this form assures AIFS that, in the event your financial aid funds are not received, you will assume full responsibility for program payment. Again, **if your AIFS balance is not paid in FULL after the last disbursement date of your loan, you will be administratively withdrawn from the program. Unpaid balances will be reported to a credit-reporting agency.**

## 5. PAYMENT POLICY

You are **required** to pay the following amounts up front, regardless of the amount of aid you will receive:

- enrollment deposit (due with your application/online enrollment form);
- any \$50 optional tour deposits;
- \$600 program reservation deposit (due by the final payment deadline);
- Transportation Package and mandatory additional U.S. government and airline-imposed departure taxes, fees and fuel surcharges (if you are purchasing your flight through AIFS) (due by the final payment deadline);
- refundable damage deposit of \$250 or \$125, depending on program length (due by the final payment deadline);
- payment for optional program components (refer to the *Payment Schedule* section of the AIFS program application or Program Info Sheets to see what amounts are due by the final payment deadline);
- any remaining balance of your AIFS fees that will not be covered by financial aid (due by the final payment deadline).

Final payment deadlines vary by program. Please see the *Payment Schedule* section of the AIFS program application or Program Info Sheets for exact deadline dates.

## 6. REFUND POLICY

If you are notified by your institution or lending agency that you have not been awarded financial aid (in full or in part) and are, therefore, unable to participate in the program, you will receive a refund of all fees paid to AIFS less \$150 plus any non-refundable deposits paid by you or by AIFS on your behalf, **provided you notify AIFS in writing by the program's final payment deadline**. Notification must include verification from the financial aid office or lending agency that the amount requested was not granted in full or in part, and that the amount awarded was not sufficient to cover the AIFS program fees.

**Failure to request a refund from AIFS by the final payment deadline will result in full forfeiture of all fees paid to AIFS.**

*Please note that if a financial aid award is canceled or reduced by your institution or lending agency after you have embarked on the AIFS program, you are **immediately responsible for full payment of all fees**. Failure to make payment will result in your administrative withdrawal from the program.*

*Financial aid will be used first by your home institution to cover any outstanding balances with your institution. Any remaining balance may be used to pay your AIFS fees. Take this into account when calculating the amount of aid you will apply to your AIFS balance.*

**Additionally, if you withdraw from the program after departure and while awaiting disbursement of financial aid funds, those funds are still due to AIFS upon disbursement.**

# AIFS FINANCIAL AID INFORMATION FORM



NAME OF STUDENT \_\_\_\_\_

U.S. COLLEGE/UNIVERSITY \_\_\_\_\_

STUDENT'S SOCIAL SECURITY NUMBER \_\_\_\_\_

This form notifies AIFS of the financial aid amount to be received by this student. Please list the aid that will be granted to and accepted by the student/parent/guardian for the term during which the student plans to study abroad. **Please subtract any processing fees or other amounts that will be deducted at the time of the disbursement.** If the processing fees are not known at this time, please use an approximate figure. **Please do not list aid that cannot be applied to AIFS fees** (i.e., aid that must be paid directly to your institution, or aid that must stay within your institution's state), or **aid that is not guaranteed**. Please also indicate the expected date of disbursement, the amount of the disbursement, and to whom the check will be sent.

Type of Aid (i.e., loan, grant, scholarship)	Amount of Aid (less processing fees)	Disbursement Date(s)	Amount of each Disbursement	Check will be sent to:

Total \$ \_\_\_\_\_

Additional Comments: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Financial Aid/Lending Officer Completing this Form: \_\_\_\_\_

Printed Name and Title of Officer: \_\_\_\_\_

Telephone: (\_\_\_\_) \_\_\_\_\_ Fax: (\_\_\_\_) \_\_\_\_\_

E-Mail: \_\_\_\_\_

# FINANCIAL LETTER OF AGREEMENT



I, \_\_\_\_\_, understand that I am receiving \$ \_\_\_\_\_ in financial aid for the  
(your name) (amount)  
quarter/semester. This money will be used to pay my AIFS program fees in \_\_\_\_\_.  
(overseas campus location)

I have arranged for the financial aid office at my home institution to complete the *AIFS Financial Aid Information Form*. If my financial aid is sent directly to me, I agree to send the funds to AIFS or to countersign the check immediately. In the event that I receive an amount less than what I have indicated above, I understand that I am responsible for paying the balance due to AIFS immediately. I understand that I am responsible for paying all fees in full by the last disbursement date listed on the *AIFS Financial Aid Information Form*. I also understand that my financial aid will pay any outstanding balance owed to my home institution first. Should the remaining aid be insufficient to cover my AIFS fees, I will pay the balance myself. I understand that if I withdraw from the program after it has already begun, not only is there no refund of fees already paid, but any outstanding balance to be covered by financial aid is due upon disbursement. I understand that AIFS reserves the right to report my delinquent account to a credit-reporting agency, and that this will affect my credit rating.

Name of student/participant \_\_\_\_\_  
(please print)

Social Security Number \_\_\_\_\_

Signature of student/participant \_\_\_\_\_

Signature of parent or guardian \_\_\_\_\_  
(if participant is under 18 years of age)

Date \_\_\_\_\_

**For your Financial Aid Office's Use Only:**

I agree with the above statement \_\_\_\_\_  
Signature of Financial Aid Officer Date

# PARENTAL FINANCIAL LETTER OF AGREEMENT (PLUS LOAN)



I/We, \_\_\_\_\_, understand that our daughter/son, \_\_\_\_\_, is participating in a study abroad program offered in partnership with the American Institute For Foreign Study for the fall/spring/summer (please circle) \_\_\_\_\_ (insert year) term, and that s/he will be using financial aid disbursements to meet the costs of the program. Furthermore, we understand that \_\_\_\_\_'s financial aid package includes a PLUS loan in the amount of \$\_\_\_\_\_.

In the event that this PLUS loan is denied, or if I/we choose not to apply for the loan, I/we understand that I/we immediately become responsible for paying AIFS the amount of the loan in accordance with the AIFS payment deadlines.

Additionally, I/we understand that \_\_\_\_\_ will be administratively withdrawn from the program if the account is not paid in full by the final payment deadline.

Name(s) of parent(s) \_\_\_\_\_

Signature(s) of parent(s) \_\_\_\_\_

Social Security Number(s) of parent(s) \_\_\_\_\_

Date \_\_\_\_\_

# FINANCIAL AID PAYMENT PROCEDURE



If you will be using financial aid to pay your AIFS program fees, you must complete this form. The information you provide will help us understand the arrangements you have made to receive your financial aid disbursement(s). If you have not made any formal arrangements with your home institution, contact your financial aid office immediately.

Return this form by the final payment deadline (see *Payment Schedule* section of application form or *Program Info Sheets* for exact date) to: Registrar, Customized, Faculty-Led Programs, AIFS Study Abroad, 1 High Ridge Park, Stamford, CT 06905. **Failure to return this form will delay your final admission to the AIFS Partnership Program.**

Name: \_\_\_\_\_  
Last First Middle

AIFS Program \_\_\_\_\_

\_\_\_\_\_ Fall Semester/Quarter \_\_\_\_\_ Spring Semester/Quarter \_\_\_\_\_ Summer \_\_\_\_\_ Winter Year \_\_\_\_\_

Before you complete this section, read each option to ensure you are selecting correctly. It is extremely important that you take care of all financial matters before you depart. It will be your responsibility to follow up on the status of your account.

- 1. I have granted power of attorney to my parent/guardian. My parent/guardian will receive my aid/loan funds and pay them to AIFS on my behalf. I have provided my parent/guardian with a copy of my AIFS invoice.
  - A. My parent/guardian will send full payment on my behalf by the deadline.
  - B. I will pay online while abroad.

Please provide the name of the person in the U.S. who will handle your payments while you are abroad:

\_\_\_\_\_  
Contact's name Contact's relationship to you

\_\_\_\_\_  
Contact's daytime phone Contact's address

- 2. My aid will be disbursed to me and sent to my home address. I will have my \_\_\_\_\_ (relationship), reachable during the day at phone number \_\_\_\_\_, deposit the check, and I will pay online immediately at [www.aifscustomized.com](http://www.aifscustomized.com). (ATM cards may not be accepted.)

- 3. Other. If you have made arrangements to receive your funds in ways other than those listed above, please provide explicit details of the arrangements:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_