

**FINANCIAL AID
SCHOLARSHIPS
GRANTS
PAYMENT INFORMATION**



International Studies Abroad®

ISA Financial Aid Terminology

VERIFICATION OF AWARD (VOA)

ISA form that you must take to your university financial aid office for completion. The completed form will indicate your award amount(s), release date(s) and to whom the funds will be sent.

POSTDATED CHECK (PDC)

Check in the amount of award listed on your VOA, which will be deposited by ISA after you have received your funding. Staple the postdated check to a sheet of paper and clearly write *Hold for Financial Aid*.

GOOD FAITH PAYMENT

Payment to ISA in order to hold your space in the program and allow ISA to continue making arrangements on your behalf prior to receiving the remaining balance for your program.

GOOD FAITH PAYMENT AMOUNTS

- \$500 for an Intensive Month program
- \$500 for a Summer program
- \$1,000 for a Semester or Trimester program
- \$1,500 for a Year program
- \$2,500 for the Florence Semester or Year program
- \$1,000 for the Florence Summer program

ISA Checklist

The following is a preliminary checklist of items that you must complete. Please make sure to check-off each step as you complete it:

- Inform your university study abroad and financial aid offices of your interest in using financial aid to pay for an ISA study abroad program and ask about their requirements
- Ask your financial aid office if there is a Contractual Agreement, sometimes referred to as a Consortium Agreement, that needs to be completed. If so, have that form sent to ISA at financialaid@studiesabroad.com or via fax to (512) 480-8866 as soon as possible so that it can be completed and returned to your university.
- Sign the ISA Verification of Award (VOA), which accompanies the ISA acceptance forms (if you check the financial aid box on the ISA application). *If you did not receive the VOA with your acceptance materials, please contact your ISA Program Manager to request one.*
- Ask your university financial aid office to complete the VOA and return it to ISA.
- Let your financial aid office know about the payment due date of the ISA program that you have chosen.
- Turn in all necessary payments and your postdated check to ISA by your program due date.

ISA Scholarships & Grants

Unsure of how to finance your study abroad program? ISA awards \$60,000 in scholarships each year to students participating in ISA programs. ISA offers the following scholarships to assist students with the cost of studying abroad:

THE DR. CARLOS E. CASTAÑEDA MEMORIAL SCHOLARSHIP
THE MICHAELA FARNUM MEMORIAL SCHOLARSHIP
ISA DIVERSITY SCHOLARSHIP

Complete scholarship applications and all accompanying items must be postmarked by:

SUMMER: February 28th **FALL/YEAR:** April 30th **WINTER/SPRING:** October 30th

Scholarship application documents and completed program applications and materials must be postmarked by these dates. Scholarship application deadlines are independent of program application deadlines and will not be extended even if the program application deadline is extended. Incomplete or ineligible applications will not be considered.

Additionally, ISA offers grants to students who have previously participated in an ISA program, regardless of the length of time (if any) that passes between the two programs.

\$100 ISA SUMMER PROGRAM GRANT

Students who enroll in an **ISA SUMMER** program after having participated previously in an ISA program of any length (not including Intensive Month programs) will receive a \$100 grant towards the latter program.

\$350 ISA SEMESTER/TRIMESTER/YEAR PROGRAM GRANT

Students who participate in an **ISA TRIMESTER, SEMESTER** or **ACADEMIC YEAR** program after having participated previously in an ISA program of any length (not including Intensive Month programs) get a \$350 grant towards the latter program.

TO SEE THE REQUIREMENTS AND FULL DETAILS, PLEASE VISIT THE WEBSITE AT
WWW.STUDIESABROAD.COM/ADMISSIONS/DOCUMENT/SCHOLARSHIPS

Other Scholarships & Grants

BOREN SCHOLARSHIPS

Funded by the National Security Education Program (NSEP), these scholarships provide up to \$20,000 to undergraduate students from the U.S. to study abroad in areas of the world that are underrepresented in study abroad.

BENJAMIN A. GILMAN INTERNATIONAL SCHOLARSHIP

Recipients are awarded up to \$5,000 to defray the costs associated with studying abroad.

PHI KAPPA PHI STUDY ABROAD GRANTS

Fifty \$1,000 grants are awarded each year to help support undergraduates as they seek knowledge and experience in their academic fields by studying abroad.

BUTEX NORTH AMERICAN SCHOLARSHIPS

Eight \$1,000 scholarships are awarded each year to currently registered students at U.S. universities who will study abroad at a BUTEX member institution in the UK.

GLIMPSE CORRESPONDENTS PROGRAM GRANTS

The Glimpse Foundation and The National Geographic Society are seeking talented writers, photographers, and filmmakers. Each selected participant will receive a \$600 grant and will see their work published in Glimpse and National Geographic media.

TO SEE A MORE COMPREHENSIVE LIST OF LINKS, PLEASE VISIT THE WEBSITE AT
WWW.STUDIESABROAD.COM/RESOURCES/DOCUMENT/FINANCIALAIDRESOURCES

Financial Aid & Your ISA Program

Remember that it is ultimately up to you to ensure that ISA receives one of the following by the ISA payment due date for your program.

OPTION 1: FULL PAYMENT FOR THE ISA PROGRAM

OPTION 2: GUARANTEE OF PAYMENT FROM YOUR U.S. UNIVERSITY TO ISA DIRECTLY

OPTION 3: GUARANTEE OF FULL PAYMENT & YOUR GOOD FAITH PAYMENT

**OPTION 4: GUARANTEE OF PARTIAL PAYMENT & YOUR ADDITIONAL PAYMENT
(MOST COMMON OPTION)**

Failure to follow through with one of the four options by the payment due date could result in added fees to your ISA program cost and/or cancellation of your ISA application.

If the VOA is not available by the ISA program due date, the Good Faith Payment will be required regardless of your award.

As you may know, it is crucial for you to play an active role in ensuring that the process of getting your aid is carried out properly and in a timely manner. Please contact the ISA office if you feel that none of the options are applicable to your situation.

IF YOU COME ACROSS ANY OBSTACLE THAT PREVENTS YOU FROM MEETING A FINANCIAL AID DEADLINE, PLEASE CONTACT ISA IMMEDIATELY.

Financial Aid & Your ISA Program

OPTION 1: FULL PAYMENT FOR THE ISA PROGRAM

You can make the full payment for your program and use your financial aid award as a reimbursement.

OPTION 2: GUARANTEE OF PAYMENT FROM YOUR U.S. UNIVERSITY TO ISA DIRECTLY*

The VOA, completed by your university, will state that your funds will be sent directly to ISA. If funds to ISA are equal to or in excess of your balance due, this should fulfill your financial obligation to ISA for your program cost. If your funds are less than the balance due, you will owe the difference to ISA by the payment due date. The completed VOA, indicating these details, is due to ISA by the payment due date. If the VOA is not available by that time, you will need to proceed with a minimum of the Good Faith Payment.

**This is typically not the student's choice, as many universities must release funds to the student rather than to ISA.*

OPTION 3: GUARANTEE OF FULL PAYMENT & YOUR GOOD FAITH PAYMENT

The completed VOA will state the amount you will be receiving, which will cover your full ISA balance, and that the payment will be sent to you. You will be responsible for sending ISA a Good Faith Payment, in the appropriate amount, and a check in the amount of your financial aid award (minus the Good Faith Payment amount) that is postdated for one week after your funds are to be released. The Good Faith Payment will be deposited upon receipt by ISA, and you must contact ISA as soon as your financial aid funds have been disbursed to you so that we may deposit your postdated check. Keep in mind that the Good Faith Payment and postdated check must add up to your balance due to ISA.

OPTION 4: GUARANTEE OF PARTIAL PAYMENT & YOUR ADDITIONAL PAYMENT (MOST COMMON OPTION)

The completed VOA will state the amount you will be receiving and that the payment will be sent to you. You will be responsible for sending ISA a check in the amount of your financial aid award, postdated for one week after your funds are to be released, and a check for the remainder of your balance to be deposited immediately by ISA. If the remainder of your balance is less than the Good Faith Payment amount for your program term, you are then responsible for paying the Good Faith Payment amount. You may then reduce your postdated check accordingly. Keep in mind that the additional payment and postdated check must add up to your balance due to ISA. You must contact ISA as soon as your financial aid funds have been disbursed to you so that we may deposit your postdated check.



INTERNATIONAL STUDIES ABROAD®
1112 W. BEN WHITE BOULEVARD
AUSTIN, TX 78704
800.580.8826

financialaid@studiesabroad.com
www.studiesabroad.com