Help International Students Fund Their Education

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Walk Away...

• Understanding funding options

• Understanding key factors and decision points for students as they navigate this process

• With a clear picture of international financial aid resources
Funding Roadmap

- Current Funding Climate
- Closer Look at Funding for International Students
- How Institutions Can Assist
- External Options
- Discussion

South Seattle Community College

- Part of Seattle Community College District
  - Seattle Central Community College (SCCC)
  - North Seattle Community College (NSCC)
  - South Seattle Community College (SSCC)
- Total student population: ~8,000 students from 100 countries
  - International student numbers: ~360 students
    - Less than numbers at SCCC and NSCC
    - 26 countries represented!

The College of Idaho

- Idaho's oldest private college
- Enrollment: Approx. 1,050 students (about 110 International Students representing 53 countries)
- 12:1 Student faculty ratio
- Average class size is 10.8
Current Funding Climate

Primary Sources of Funding 2010 - 2011
- Personal and Family Funds (63%)
- U.S. college or University (23%)
- U.S. Private Sponsor (16%)
- Other Sources (1%)

A Closer Look at Funding for International Students
Timeline: Financial Considerations for International Students

- Choosing the School
  - Cost of Attendance
  - Location (Rural vs. Urban)
  - Private vs. Public
  - Community College vs. Four-Year Institution
  - Financial Assistance

Pre-Arrival Considerations

- Verifying sufficient funds for one year minimum
  - Bank Statement
  - Conditional Loan Approval
  - Letter of Financial Guarantee

- Arrival and Start Up Costs
  - Housing Costs
    - Cost of Attendance
    - Living Expenses

- Airfare
Arrival Considerations

- Start up costs
  - Room & Board
  - Homestay v. Dorm
  - Bedding, Toiletries, Clothes
- Beginning of the academic term
  - Tuition/Lab Fees
  - Books & Supplies
  - Insurance
- Semester Breaks

What do students actually budget for?

Post-Graduation & Transfer Considerations

- Transfer
- Grad School
- Career Options
- Optional Practical Training
- Flight Home

Pre-Arrival: Institutional Support

- Communicate the true cost of education
  - Provide an Estimated Cost Worksheet to incoming students
  - Use easy-to-understand terminology
  - Skype and answer questions
  - Provide institutional scholarship information

http://www.marquette.edu/giving/truecost.shtml
Creating a Realistic Budget

Pre-Arrival: Institutional Support

- Communicate the true cost of living
  - Housing
    - On-Campus vs. Off-Campus
  - Living & Start-Up Costs
    - Appropriate clothing
  - Transportation
    - Airport Pick-up/Shuttle
    - Car vs. Public Transportation
    - Discount airfares (e.g. Missionary Fares)

Arrival: Institutional Support

- Orientation
  - Welcome Packets
  - Shopping Trips
  - Workshops
    - Banking Information
    - Opportunities to Save
    - Employment Options
    - Cultural Adjustment
  - Courses or Workshops
    - Personal Finance
New Academic Term: Institutional Support

- Financial Aid
  - Institutional Work Program (Work Study)
  - Institutional Scholarships
- Internal Networking
  - On-campus job opportunities
  - Use of CPT for Internships and/or Independent Study
- Outside Resources
  - Work Authorization Due to Economic Hardship
  - Provide Information about Outside Scholarships

Who Can You Turn To: Institutional Support

- Alumni Association(s)
  - Can your alumni associations help you develop a scholarship fund?
- International Clubs
  - Involvement on campus can include mobilizing clubs to raise funds for scholarships.
- Student Organizations
  - Many schools have international organizations (like a Chinese student association) – can they help?

New Academic Term: Institutional Support

- Financial Aid
  - Institutional Work Program (Work Study)
  - Institutional Scholarships
- Outside Resources
  - Work Authorization Due to Economic Hardship
  - Internal networking
What options exist outside your institution?

Scholarships, Grants and Fellowships

Scholarships, Fellowships and Grants:

IEFA.org  FundingUSStudy.org
Scholarships, Fellowships and Grants:

InternationalScholarship.com
AbroadPlaner.com

Scholarships, Fellowships and Grants:
edu.fastweb.com
bigfuture.collegeboard.org

Scholarships, Fellowships and Grants:
www.miusa.org
www.aie.org
International Student Loans

Which of these are available to an international student?

How it Works

- Apply online
- Borrow total cost of education
  - Minus any other financial aid!
- Need a US cosigner
  - US citizen or US permanent resident
  - Good credit history
  - Lived in the US for the past two years
- Initial approval within 2-6 weeks

International Student Loan Considerations

- Interest Rate
- Repayment Period
- Amount Borrowed
- Income Upon Graduation
International Student Loans: InternationalStudentLoan.com

Compare Lenders for International Students

Any Questions?
Thank You!

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