

Help International Students Fund Their Education

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Presenters

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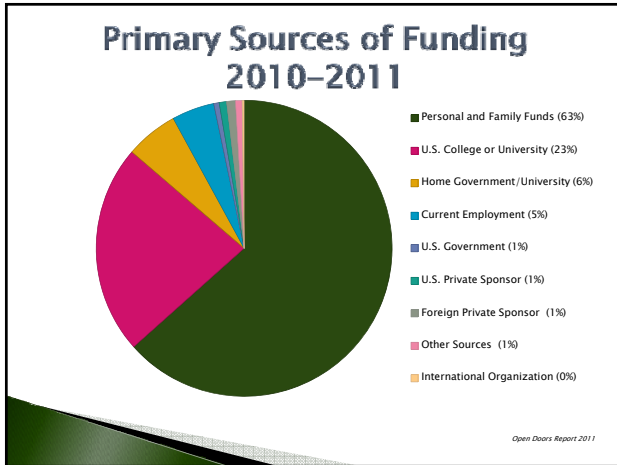
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StudentLoan.com

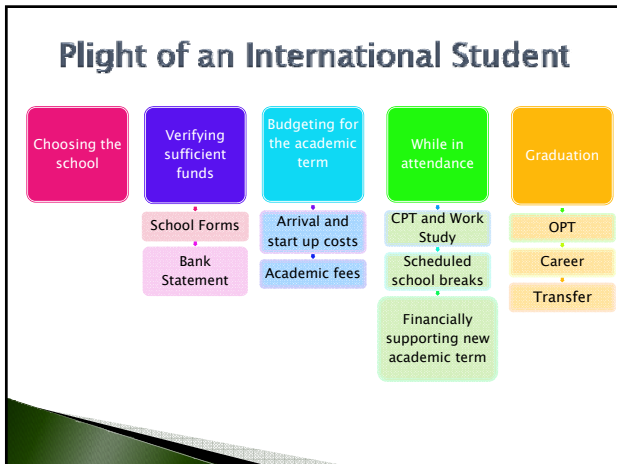
- ▶ David McKee
Director of International Admissions
Concord University



Objectives

- ▶ Understanding the reality of financial options for international students
- ▶ Understanding key decision points for students as they navigate funding education
- ▶ A clear picture of international financial aid resources internally and externally





Choosing a School

What is a student's budget and what is your value proposition?

- Rural v. Urban
- Private v. Public
- Community College v. Four-Year Institution
- Financial Assistance v. Personal Funds

Be transparent!

Realistic Budget for Your Students

Appendix E: Sample Budget Worksheet for International Students	
(University being considered)	(Date)
Expense	Cost Estimate
Application fees	
Test/entrance exam fees (e.g., TOEFL)	
Visa/SEVIS fees	
Tuition and fees	
Room and board	
Books and supplies (including laptop, CDs, paper, etc.)	
Travel to the United States	
Travel within the United States	
Health and medical insurance	
Personal expenses during term time (including clothing, telephone charges, entertainment and leisure)	
Personal expenses during term breaks (including clothing, telephone charges, entertainment and leisure)	
Utilities if not included in housing fees	
Estimate Total:	\$

*Sample Budget Sheet Courtesy of NAFSA

What Students Have to Pay

Concord
University

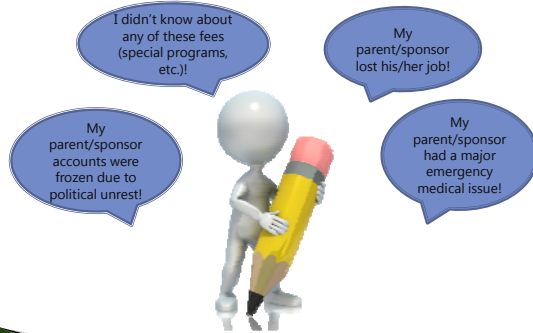
- Tuition/Fees
- Meals & Housing
- Books/Supplies
- Fees for special programs (i.e. Lab, Art, and Photography)
- Personal Spending

Proof of Funds

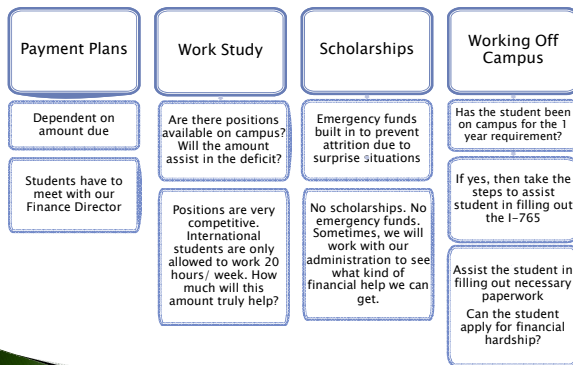
- ▶ Bank statement
- ▶ Employment letters
 - Teacher Assistant letter
 - Graduate Assistant letter
- ▶ Letter of financial guarantee
- ▶ Conditional loan approval



What happens when a student says:



Potential Options:



University Scholarships

- ▶ Purpose of Scholarships:
 - Attract more applicants and increase enrolled student academic profile
- ▶ Traditional Scholarships:
 - Based on grades, SAT or ACT, recommendations
 - Some students do not have access to the ACT or SAT
 - Lack flexibility
- ▶ Flexible Scholarships:
 - Based on grades, TOEFL or IELTS, or ACT or SAT and or community service or leadership.

Benefits of Flexible International Scholarships

- ▶ Increase enrolled student diversity
- ▶ Increase academic profile
- ▶ Attract more applicants
- ▶ Increase school's revenue
- ▶ Create ambassadors for your institution



Concord University's International Scholarships

- ▶ Flexible scholarship system
 - Based on grades, TOEFL, IELTS or ACT, SAT.
 - Based on Community Service and Leadership
- ▶ Some awards based on adding diversity
- ▶ Full tuition scholarship contest
 - Awards 5 students per year with full tuition scholarships
 - Significant increase in applicants
 - Able to target new countries or geographic regions

Employment: Work in the USA

- ▶ On-Campus Employment
- ▶ Curricular Practical Training (CPT)
- ▶ Optional Practical Training (OPT)
- ▶ Severe Economic Hardship (USCIS)



Who Can You Turn To: Institutional Support

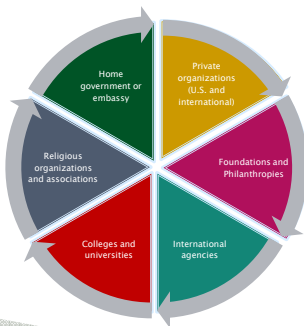
- Alumni Association(s)
 - Can your alumni associations help you develop a scholarship fund?
- International Clubs
 - Involvement on campus can include mobilizing clubs to raise funds for scholarships.
- Student Organizations
 - Many schools have international organizations (like a Chinese student association)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

External Free Money

- Scholarships
- Grants
- Fellowships
- Assistantships



Scholarships, Assistantships, Grants and Fellowships



Scholarships, Fellowships and Grants:



IEFA.org

FundingUSStudy.org

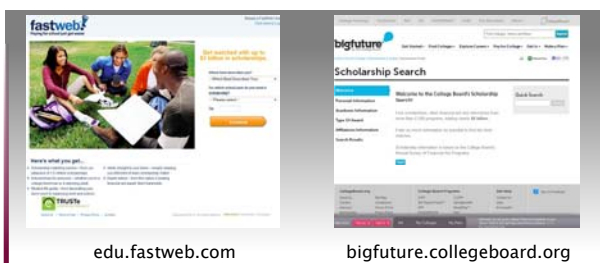
Scholarships, Fellowships and Grants:



InternationalScholarship.com

AbroadPlanet.com

Scholarships, Fellowships and Grants:



edu.fastweb.com

bigfuture.collegeboard.org

Compare Lenders for International Students

International StudentLoan.com

Private loan option(s) for University Of Florida Gainesville

Option(s)	Benefits and Information
SUNTRUST	<ul style="list-style-type: none"> Choice of fixed or variable interest rate Graduation forward: 1% principal reduction per loan¹ Applying with a cosigner may increase your chances of getting approved Apply Now >
Charter One	<ul style="list-style-type: none"> Zero fees & fixed rate option Apply with a co-signer and increase chances for a lower interest rate Choose your repayment option: immediate, interest only or deferred Apply Now >
WELLS FARGO	<ul style="list-style-type: none"> No payments while in school^{1,2} Quick and easy application process Discounted APRs: 2.93% variable^{1,3} 6.17% fixed^{1,4} and NO origination fees Apply Now >

International Student Loan Considerations

- ▶ Interest Rate
- ▶ Repayment Period
- ▶ Income Upon Graduation



Conditional Loan Offers

- ▶ Conditional loan offers
 - Many loan institutions will provide a conditional loan offer that requires the student to show their I-20
 - Many schools will issue the I-20 based on a conditional loan offer

Home Country Institution Loans

- ▶ Banks, Micro-Finance institutions offer students loans
- ▶ Pros:
 - These loans do not require a US cosigner
 - Lower rates
 - Easily gained
- ▶ Cons
 - Micro-Finance loans are usually small
 - Family may not be given a loan for all four years

Final Thoughts

- ▶ Find out what financial options exist at your school
- ▶ If international students appear at your door looking for financial guidance:
 - Know the different funding options
 - Help them bridge the gap



Thank you!

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