

J. Sargeant Reynolds Community College Study Abroad Financial Aid FAQ

Q: Can I receive financial aid to study abroad?

A: Yes, financial aid is available for most students who qualify. You must comply with the general eligibility requirements (valid FAFSA, be in a degree program, meet SAP, etc) and the credit requirements (enrolled in at least six credits) for certain financial aid awards.

If you already receive financial aid, you can use most of your JSR financial aid awards towards studying abroad; however, you must still complete the procedures outlined here. If you have not received financial aid in the past, you should consider applying as soon as you decide you want to study abroad. For Summer 2005, students must complete the 2004-05 FAFSA.

Q: How do I apply for financial aid?

A: You must first complete a FAFSA (Free Application for Federal Student Aid) and submit it to the federal processor at least THREE MONTHS prior to the start of classes. You can apply online at www.fafsa.ed.gov, or by sending in a paper application. If you have already done a FAFSA for the same year, do not complete another one. All Summer students must also complete a JSR Summer Financial Aid addendum. This one page application can be downloaded from the JSR Financial Aid home page or picked up on campus after February 1, 2005. Use the Summer Application form to indicate your intent to study abroad. If you want to borrow a loan for the Summer, continuing borrowers need to complete the loan request form. New borrowers need to submit a loan request form, online master promissory note, and online entrance counseling. The forms and links can be found on the loans section of the JSR Financial Aid website.

Q: How much can I receive?

A: The cost of attendance for your chosen Study Abroad trip is used to determine your eligibility for additional financial aid to supplement the cost of your study abroad. This aid is generally awarded in the form of loans, such as Federal Stafford Subsidized and Unsubsidized Loans, and/or private bank loans. The chart below shows how much a student can borrow in ONE SEMESTER using federal Stafford loans. Use these amounts for planning purposes only, your actual award amount may vary based on other aid, or amounts you have already borrowed in Fall 04 or Spring 05.

| Student Type | Completed Credits | Subsidized | Semester Max (Sub+Unsub) |
|--------------|-------------------|------------|--------------------------|
| Dependent | Less than 30 | \$1,312 | \$1,312 |
| Dependent | 30 or more* | \$1,750 | \$1,750 |
| Independent | Less than 30 | \$1,312 | \$3,312 |
| Independent | 30 or more* | \$1,750 | \$3,750 |

Grants and scholarships administered by Central Financial Aid are not increased for your study abroad session. Most students' federal and state financial aid is not enough to cover study abroad expenses. A lot of students take private bank loans to supplement their financial resources. Get the total costs and plan your budget, then see how much your aid will cover.

Q: How do I pay for my travel expenses?

A: Most students use credit cards to reserve flights and hotels. Because financial aid (& loans) is disbursed after the start of classes, you will need to make arrangements to pay for the travel and lodging before you depart, then use the financial aid disbursements to reimburse yourself.

Q: I want to take the JTCC courses, how does that work with my JSR financial aid?

A: If you are a Reynolds student taking a Study Abroad course through JTCC (or any other VCCS college) you must completed the JSR Consortium Agreement Form, which you can get from the Central Financial Aid office, or any Access Center. Your total enrolled hours must be six or more to qualify for federal loans. You can take all the credits at JTCC, or mix them with JSR credits.

Q: How will my financial aid be disbursed to me?

A: Your financial aid, including federal grants and loans, will be disbursed into your student account approximately 15 days after the start of classes, 30 days for first time students. Study abroad program fees that are billed through the college will be paid with your aid. After your tuition charges are completely paid, any remaining funds are considered a credit balance, which will be mailed to your current mailing address. If you are taking JTCC courses, you will need to arrange for payment of tuition before departing and have completed a consortium agreement form.

Q: Are there any special study abroad scholarships or grants offered by JSR Financial Aid?

A: The Office of Financial Aid does not provide any special scholarship money for studying abroad.