

SUMMER FINANCIAL PLANNING WORKSHEET FOR STUDY ABROAD

Early financial planning is important when considering a study abroad program. This planning sheet is designed to assist you in determining the estimated costs of your proposed program; researching how much financial aid and scholarships you are currently receiving that might be applied; and the options for paying your anticipated balance. The figures listed in the Budget Sheets are estimates and may vary by student.

STEP 1 Start by looking at the Budget Sheet on the Program Brochure pages on our website

	WHEN	
*Program Cost	R	
*Rutgers Summer Student Fee	R	
Housing (If Applicable)		
Meals (If Applicable)		
Personal Expenses	D	
Roundtrip Airfare	B	
Classroom Materials	D	
Visa/Residency Permit (If Applicable)	B	
Local Transportation (If Applicable)	D	
Health Expenses (inoculations, check-ups, etc.)	B	
Other Expenses (passport, luggage, etc.)		
Total Estimated Study Abroad Costs		

"WHEN" CHARGES KEY

R - RUTGERS TERM BILL B - BEFORE PROGRAM D - DURING PROGRAM

Note: The * expenses (program cost & summer session fee) will be posted on your Rutgers summer term bill. These are "billable" expenses.

The other expenses will not be posted on your term bill and you will need to pay them on your own. Some of these expenses are not fixed and this means you have control of how much you want to spend.



STEP 2 Funding the summer program

Personal Funding (how much of your savings do you have or will have to put towards the program?)	
Family Contribution (if your family will be assisting you, how much do you expect to receive from them?)	
**Federal and/or State Loans (how much in additional loans do you hope to take out?)	
**Private loans (if you are denied federal or state loans, how much will you need to request?)	
Total Additional Funding (should equal or be greater than your Estimated Remaining Balance from Step 3)	

STEP

3 Apply for summer financial aid with Rutgers Financial Aid at <https://financialaid.rutgers.edu/>

- All students interested in applying for summer loans (private and federal) must complete the summer financial aid application.
- The application will be posted on Rutgers Financial Aid's website on April 1st.
- Students are eligible for summer aid if taking 6 credits or more during the summer. Please note that grant money is rare for the summer so most available aid will be in the form of loans.
- Talk to your financial aid advisor as early as possible about your funding options.

How to apply and use scholarships to fund the program:

- There are many scholarships available for students planning to study abroad during the summer. Please check out our scholarship page to find scholarships you may be eligible for.
- You can visit any of the Rutgers Learning Centers to have someone review a scholarship application essay.
- We strongly encourage you to apply for outside scholarships, but be aware that these are not guaranteed and decisions may be made after you are required to commit to the program.
- Do not solely rely on funding your study abroad program through scholarships; plan on using different funding options such as personal/family contribution, financial aid, and loans.

Additional aid options include (but are not limited to):

- Federal Parent Loan for Undergraduate Students (PLUS) or Parent (PLUS) Loan
- Student Accounting Payment Plans
- Private Loans

* Non-Rutgers students should discuss funding options with their home university.



REMINDERS

If you have questions or concerns about your financial aid and/or applying for loans, please talk to the Office of Financial Aid (OFA) for your campus.

If you have questions about the program and the estimated budget, please contact your Study Abroad Advisor.

