Financial Aid Information for Study Abroad

Funding your Trip Abroad
Study Abroad budgets are determined by the Study Abroad Office and include only the required educational and living expenses associated with your program. Allowable expenses may include application fees, increased travel and living expenses and various program fees. Your personalized Study Abroad budget is sent to the Financial Aid Office (OSFS) after your acceptance into a Study Abroad program. A Financial Aid Counselor reviews your file and adjusts your aid to accommodate for any projected expenses. Assuming you have applied for financial aid and submitted required documents, it will take approximately 7-10 business days for an adjustment to be made to your file.

Types of Aid Offered
Eligibility for certain types of aid may change depending on your program.
- For long session programs, Federal Work Study will be canceled.
- For affiliated programs, with no enrollment in institutional aid hours, state and institutional aid will be canceled.
- Students typically can expect an increase in loans awarded. Due to the higher costs associated with Study Abroad, a student may be required to borrow through multiple loan programs including credit based programs such as the Federal PLUS loans or private loans to cover expenses.

Special note about Private Loans: Students whose parents will either not qualify for or do not wish to borrow a PLUS loan should begin researching private loans as soon as possible. Reminder: Private loans do require an application and credit check be completed with the lender you select.

Requirements to Receive your Aid
There are many steps that are required in order for you to receive your financial aid on time.

1. You must complete your Financial Aid Notification. Students are strongly encouraged to establish a bank account and set up direct deposit with UT Austin so funds can be deposited.

2. Federal and private loan borrowers are responsible for ensuring all appropriate promissory notes, application and credit checks, and counseling have been completed and received by the lender. Federal Student loan promissory notes, application and credit checks, and counseling requirements can be found on CASH.

3. Inform the Office of Student Financial Services and the Study Abroad Office if you are receiving any additional resources including tuition exemptions, tuition credits, scholarships, and / or any financial support.

4. For long semesters, undergraduates must enroll in twelve hours or fifteen hours for Maymester Abroad. Graduate enrollment varies by program, but is nine hours or more. For summer, undergraduates must enroll in no less than 6 hours and graduates must enroll in no less than 3 hours.

It is your responsibility to ensure that all financial and non-financial bars are cleared and that all of your address information (state-side contact, permanent, and e-mail) are up to date.

Release of Financial Aid
Financial Aid Funds are usually released by the the first week of scheduled classes based on UT Austin’s Academic calendar once all requirements are met. Funds are first applied to current semester. University debt such as tuition and fees with any remaining aid being released to the student. Funds are directly deposited into the bank account designated by the student with the Office of Accounting, if you have designated a direct deposit account. Otherwise, a university check will be forwarded to the local address on your University record. Be sure to update your address with the University while abroad to reflect your state-side contact’s address. This can be done on UT Direct, using your UT EID. Your state-side contact will be responsible for delivering those funds to you and / or your program.

Regulations governing student financial aid programs prohibit the disbursement or release of actual financial aid funds more than 10 days before the official beginning date of the University’s school term (first day of classes). Financial aid funds CANNOT BE RELEASED AT AN EARLIER DATE to pay required deposits, partial payments, etc., for your Study Abroad program.

Withdrawal and Cancellation of Study Abroad
In the event your registration is cancelled / oblittered or you withdraw, Federal Regulations require a calculation be made to determine the amount of aid you are eligible to keep and the amount of aid which must be returned immediately. You will be required to repay any and all financial aid funds that were released to you or that were paid to university debt on your behalf. It is imperative that you contact your Study Abroad Advisor before cancelling or withdrawing from your Study Abroad program.