



BUFFALO STATE
The State University of New York

Financial Aid for *Exchange Programs*

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Aid Eligibility on Exchange [top](#)

Students can typically receive federal financial aid to fund their exchange program, nationally or internationally. However, as going on exchange can be more expensive than a typical semester at Buffalo State, students may have a gap between their federal and state eligibility and their total cost. Students accustomed to working via the federal work-study program should not plan on this source of funding while on exchange. Eligibility for New York State TAP is contingent on where the student pays tuition and fees, therefore, eligibility is program specific. The most common strategy to fund any shortfalls existing for students going on exchange is through student loans (discussed below). Note that all federal loans require students to be enrolled in at least six (6) credit hours or required coursework.

1. **Direct Subsidized/Unsubsidized Loans**: Students that did not already exhaust their loan eligibility for the academic year will be offered their remaining eligibility while on exchange.
2. **Parent PLUS Loans**: Parents of dependent students may apply for a federal loan in the parent's name. Parents apply by logging into <https://studentaid.gov/>. A parent is defined as a biological or legally adoptive parent only. Note that stepparents are also permitted to apply for PLUS loans if their information was provided on the FAFSA.
3. **Graduate PLUS Loans**: Graduate students that need funding beyond their federal unsubsidized loan may apply for the Graduate PLUS loan. Graduate students apply by logging into <https://studentaid.gov/>. This is a federal loan in the student's name and the student cannot have an adverse credit history.
4. **Private Alternative Loans**: Private loans are non-federal loans that students may apply for to assist with their educational costs, including exchange. Private loans require the borrower to be credit-worthy, or they need a credit-worthy cosigner. Students are encouraged to exhaust federal aid options first.

How you can help:

- Advise students to plan ahead, work as much as they are able in the summer, and discuss the relative costs and aid available before committing to an exchange.
- Students with a strong desire to go on exchange but with limited financial resources should consider the National Student Exchange (NSE) program. In some cases, a semester at another U.S. university could be less expensive than Buffalo State.
- Students should check with the [Study Away Office](#) for any scholarships.
- Encourage students to check Banner for [outstanding requirements and to accept aid](#).

Notifying the Financial Aid Office about an Exchange [top](#)

Students accepted into an approved exchange program will be given a budget sheet and an academic advising agreement form from the [Study Away Office](#). The student is encouraged to submit the budget sheet and the academic advising agreement form to the Financial Aid Office as soon as possible. Once the student has registered for the exchange program in Banner, the student's budget sheet and academic advising agreement will be reviewed.

Any additional aid the student qualifies for will be posted on Banner. There is generally a one to two-week turnaround time to receive the revised award package.

How you can help:

- Refer the student to the Financial Aid Office to discuss funding of Study Away programs.
- Remind students to submit their Budget Sheet to the Financial Aid Office as soon as possible. Budget sheets must be complete and accurate; budget sheets that are missing information or contain incorrect information will not be processed.
- Remind students to also submit their Academic Advising Agreement form to the Financial Aid Office as soon as possible. Each student will need to work with their academic advisor to complete their Academic Advising Agreement and determine how the classes the student is taking abroad will be applied toward their degree program by determining course equivalencies. Federal and state financial aid can only be awarded for courses required for a student's program of study. Enrolling in courses that are not needed for a student's degree may result in a reduction or cancelation in their financial aid. See also Student Outcome Tracking (SOT) for more information regarding course registration and financial aid eligibility.
- Students participating in a J-Term or Summer exchange must also submit a J-Term or Summer Aid Application, respectively, in addition to the standard FAFSA and TAP Applications.
- Encourage students to check Banner for [outstanding requirements and to accept aid](#).
- Students that change their mind and do not participate in exchange should notify the Financial Aid Office.

Paying the Host Institution [top](#)

A student may accrue charges at the institution sponsoring the program or at the host institution itself. Students are responsible for making sure each institution is paid in full. Buffalo State does not forward any funds to other institutions, even if they are part of SUNY. Once the student's charges are paid in full at Buffalo State, any additional aid credited towards the bill will be refunded to the student directly. It is the student's responsibility to use the refund to pay the other institution(s) in a prompt fashion.

Example: *Melissa is going to Italy through SUNY Brockport. Tuition and fees are charged by Buffalo State, the International program fee is charged by Brockport, and housing is charged by the Italian University. Melissa must ensure that all three schools are paid. Melissa is receiving \$10,000 in financial aid. Her Buffalo State charges are \$3,511. Melissa will receive a refund of \$6,489 and it is her responsibility to pay Brockport and the Italian University the amounts due.*

How you can help:

- Prior to departure, the student should know how much is to be paid to each institution.
- The student should be aware of any special deadlines or details required by all schools involved.
- Encourage the student to sign up for [Direct Deposit](#) for their financial aid refunds. In this way, students will have immediate access to the financial aid refund and can pay their outstanding bills.
- Encourage students to continue to monitor their Buffalo State email and Banner accounts while abroad.

Non-Passing Grades: I, N, U, F, E, W, X [top](#)

Some students who go on exchange may owe a balance to the host institution. Until this is resolved, they will receive non-passing grades and will not be able to obtain an academic transcript. At the home institution (Buffalo State), they will be reviewed for [Satisfactory Academic Progress](#) and may not be eligible for future aid based on the number of non-passing grades on their record. If funds are owed to another SUNY institution, the student will also have a

hold posted on his/her account to prevent registration. A hold will also prevent official graduation if the student is a senior. See also the [Grading](#) guide.

How you can help:

- The student should have a solid understanding of what balances will be due at home and at the host institution(s) prior to departing.
- Remind students to have their final academic transcript sent to Buffalo State.