



IFSA-Butler Financial Information and Policies

Deposits

There are two deposits most students must make:

\$500 program deposit – due at acceptance

All accepted students must pay a non-refundable \$500 deposit. The deposit is credited toward the overall program fee and should be sent with the signed IFSA-Butler contract. Some U.S. colleges and universities pay this deposit on the student's behalf (See the "Direct Bill Schools" attachment). If a student is from a Direct Billing school that does not pay for housing, the \$500 is applied toward the housing portion of the invoice.

\$300 housing damage deposit – due upon invoice due date

All semester and full year students in English-speaking programs (including Egypt) are required to pay a refundable \$300 housing damage deposit. Housing deposits are refunded less any damages, cleaning, repairs, fines or student indebtedness. Deposits are refunded by check and mailed to the billing address provided by the student. Fall refunds checks are issued the first week of March. Spring refunds are issued the first week of September.

Billing Cycle

Invoices are mailed 30 days prior to the due date or upon acceptance, whichever comes first. Full payment is required by the invoice due date. Special payment arrangements must be made in writing prior to departure.

Payment deadlines:

	Fall due date	Spring due date	Summer due date
Northern Hemisphere*	July 1	Nov. 15	May 15
Southern Hemisphere**	May 15	Dec. 15	

* = Northern Hemisphere countries: Egypt, England, Ireland, Mexico, Scotland, Wales

** = Southern Hemisphere countries: Argentina, Australia, Chile, Costa Rica, New Zealand, Peru

Housing and Tuition Supplemental Invoices *(additional cost to be invoiced later in the semester)*

- Housing fees include basic rent on living space; they do not include meals or services.
- In some locations, housing costs may be increased due to housing shortages.
- Tuition fees are based on arts/humanities courses; they do not include departmental/science fees.
- Estimated supplemental fees are posted on our website along with the fees for each country.
- Supplemental invoices are mailed once IFSA-Butler has received the invoice from the host university.
- In many cases these supplemental invoices may be mailed out late in the semester, sometimes even after students have returned home.
- Housing and tuition supplemental invoices are due upon receipt.

Billing Arrangements (Direct Bill School) *(see attached worksheet)*

Some U.S. colleges and universities have a direct billing arrangement with IFSA-Butler. In these arrangements, IFSA-Butler bills some or all of the student's program fee to the student's home college or university. The student then pays the IFSA-Butler program fee to the college or university, rather than to IFSA-Butler directly. Direct billing arrangements are specific to each home institution.

- Check the attached direct billing worksheet and with your home college or university to determine if they will pay for **both** tuition and housing. The \$500 deposit is credited toward the housing portion of our fees if the home institution does not pay the housing portion.
- Use the worksheet or check with your home college or university to determine who is responsible for meal plan fees and supplemental tuition fees.

Payment Methods

- Cash
- Checks (personal and cashier), money orders
- Credit cards (Visa and MasterCard)
For your protection, IFSA-Butler does not store credit card information.
- Credit card payments must be made via our secure online payment page. Visit <http://www.ifsa-butler.org/for-students/finances.html> to make your payment.

Payment Arrangements

- Students and families who wish to pay their fees in installments must use the Sallie Mae Tuition Pay plan. Sign up on the Sallie Mae website (tuitionpay.salliemae.com). The plan is available to semester and full year students only.
- IFSA-Butler will view each Tuition Pay registration to verify the student's eligibility to participate in the plan.
- The Tuition Pay plan is an option for direct bill students only if the direct bill home college does not pay the housing fee.
- If your home college is a direct bill school for tuition only and uses Tuition Pay, you must create a separate Tuition Pay plan for IFSA-Butler's housing fees.

Payment Deferral for Financial Aid *(see attached payment deferral form)*

An updated award letter or completed IFSA-Butler payment deferral form is required to defer payment until aid is disbursed. The Payment Deferral form can be found on our website (www.ifsa-butler.org). Please have your financial aid office complete and return the form to our finance office. Payment is deferred only up to the aid/loan amounts. Remaining balances are due on the due date.

- Deferment forms are not required from direct billing schools.
- If your direct billing school does not pay student housing abroad, you may defer your housing balance. Please submit a payment deferral form for housing fees.

Refund Policy

IFSA-Butler reserves the right to refund only those funds which have not been expended on the student's behalf.

The \$500 non-refundable program commitment deposit will be forfeited if the student withdraws any time after he/she has returned the contract. In cases of late withdrawal (after IFSA-Butler has committed on a student's behalf to the host institution), IFSA-Butler reserves the right to refund only those funds which have not all ready been committed for his or her participation.

Should a student withdraw after the first day of orientation abroad, he or she will be eligible for a refund only if the overseas institution approves any such refund. That refund will be limited to the amount not already expended by IFSA-Butler on the student's behalf.

Before departure, a housing refund is available only if the space can be filled or the housing request can be cancelled at the host university. After the term begins, the housing refund will be limited to the amount refunded to IFSA-Butler by the host university or housing authority.

Financial Aid Transfers (Contractual/Consortium Agreements)

Federal financial aid can be used to help pay for an IFSA-Butler program. All financial aid and loans must be processed through the home college or university. Students cannot apply for financial aid or loans through Butler University unless they are earning a degree at Butler.

To transfer aid, the student will need to have a financial aid contractual/consortium agreement in place between the home college or university and IFSA-Butler. The student should obtain a home University Financial Aid Contractual/Consortium form and have it forwarded to the IFSA-Butler finance office. Our finance office will complete and return the agreement to the home institution's aid office.

IFSA-Butler Scholarships

Scholarships are awarded based on need. IFSA-Butler's definition of 'need' is much kinder than federal guidelines; all students are encouraged to apply. Some notes on IFSA-Butler scholarships:

- IFSA-Butler Scholarships are only for students participating on an IFSA-Butler program.
- The IFSA-Butler scholarship application is available on our website at www.ifsa-butler.org.
- You do not have to be accepted to apply, so apply early.
- Scholarship deadlines are:

	Fall programs	Spring programs	Summer programs
Northern Hemisphere	April 1	October 1	April 1
Southern Hemisphere	March 1	November 1	

- Scholarship awards can be applied only to the term abroad for which it was originally awarded; it cannot be deferred or transferred.
- Awards are made and typically posted to accounts one month after deadlines.
- Scholarships are usually awarded in the form of a credit toward a student's account.
- If student is from a direct bill school, the scholarship can be transferred to the school account with the student's written permission.
- If a student's IFSA-Butler scholarship and other types of funding result in an overpayment, IFSA-Butler will issue a scholarship refunds check to the student. The checks are released after the student has registered in classes abroad and all fees (including supplemental fees) have been paid.
- IFSA-Butler scholarship awards cannot be applied to the program or housing deposits.

Leave of Absence (Loan Repayment)

U.S. colleges and universities are under no obligation to transfer aid to study abroad programs. IFSA-Butler cannot force a U.S. college to process aid for study abroad students. If the home institution will not process aid and requires a student to take a leave of absence during the period of study abroad, the student will have to look for alternative funding sources.

If a home institution requires a student to take a leave of absence to attend an IFSA-Butler program, his or her existing student loan could go into repayment status. The Butler University registrar can complete and file an In School Deferment for the student. The student should obtain the In School Deferment form from his or her Guarantor and forward to our finance office for completion.

Extending Students

Before extending from a summer to a semester or from a semester to a year, the student must:

- Obtain the home and host universities' permission to extend.
- Ensure that all previous IFSA-Butler program fees and supplemental fees are paid.
- Make and inform IFSA-Butler's finance office of future financial arrangements.

Damages and Student Indebtedness and Financial Holds

- IFSA-Butler will place a hold on accounts for any outstanding indebtedness including fines, library fines, damages, cleaning and repairs, etc.
- IFSA-Butler will withhold a transcript and place a financial hold on any account with outstanding balances at the end of the term.
- IFSA-Butler will not send a transcript to either the home college or to the student with an outstanding account balance.
- Every attempt is made to collect a hold balance before releasing to collection.

Collection and Bad Debt

- If IFSA-Butler is unable to collect a hold balance, our finance office will turn over the uncollected balance to our attorney for collection.
- IFSA-Butler does not offer a payment plan to recover bad debt; such arrangements should be made with our collection attorney.
- When an outstanding balance is paid in full (including all collection costs), Butler University will release the transcript to the home college and to the student.

Tuition Tax Credit (1098-T)

The Institute for Study Abroad is not legally required to file an 1098-T. However, upon request from the family IFSA-Butler can provide a 1098-T letter and a copy of the student account. Families and students can then provide these documents to their tax advisor.