



Financial Planning for Different Situations

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Student Financial Services

August 2023

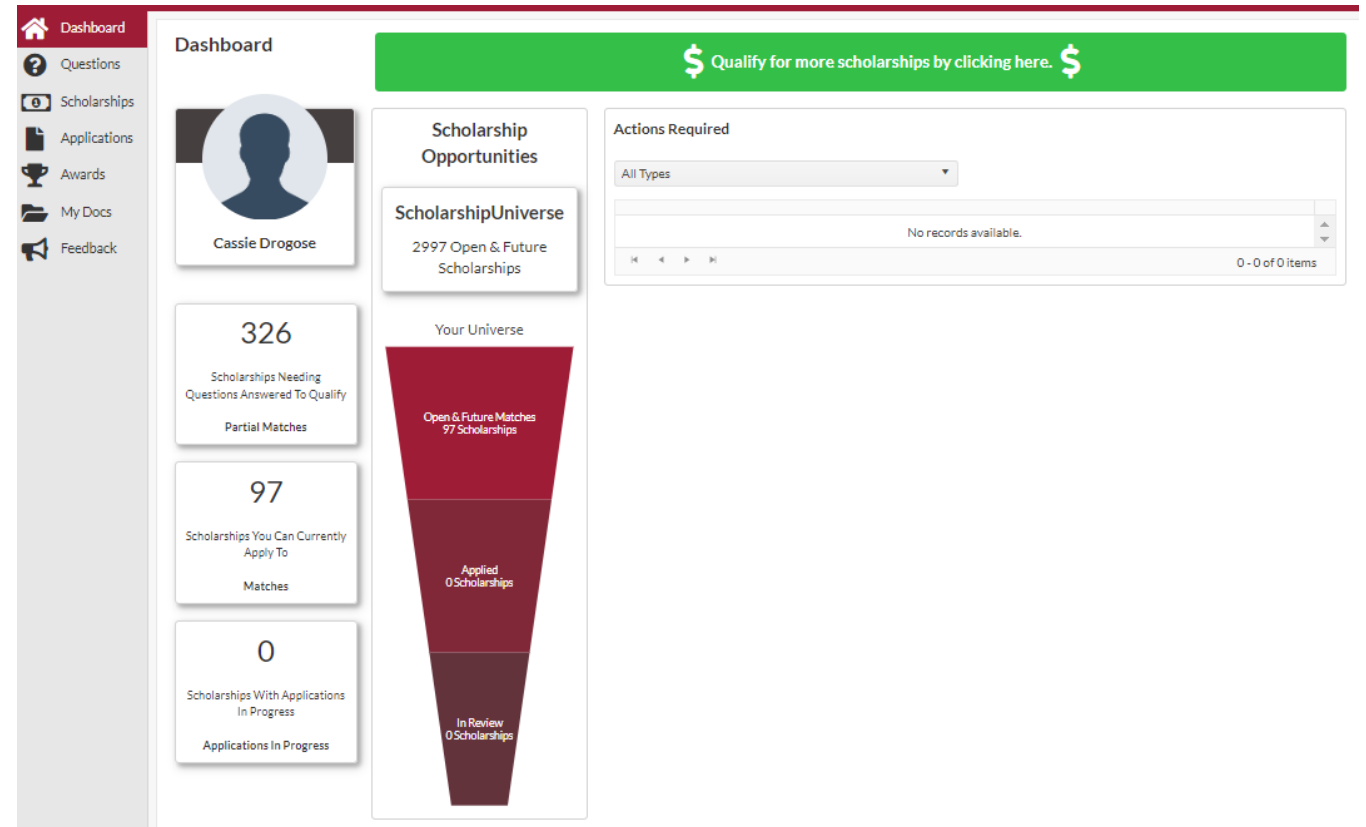
Agenda

- Education Abroad
- Summer Courses
- Leave of Absence
- Withdrawals



ScholarshipUniverse

- User- & Mobile-friendly scholarship database
- Costs & Aid → ‘Apply for Scholarships’
- Over 15,000 vetted external scholarship opportunities
- Document library
- Weekly email with new matches
- Deadline reminders



Financing Your Study Abroad

Temple-based and External
Programs





Education Abroad

- Temple vs External
 - <https://studyabroad.temple.edu/>
 - Financial Aid Process is the same as if attending main campus
 - This is an exception to the full year loan policy
- External Programs: Sponsored by a third-party organization or outside institution
 - <https://studyabroad.temple.edu/temple-external-programs>
- *Plan Ahead* – there are deadlines, and this process takes time!

External Study Abroad



- Obtain Academic Adviser Approval
 - <https://studyabroad.temple.edu/external-programs-approval-process>
 - Classes must be transfer into Temple and fulfill degree requirements
 - Know your deadlines!
 - <https://studyabroad.temple.edu/application-deadlines>
- Submit the Consortium Agreement
 - <https://sfs.temple.edu/managing-your-aid/education-abroad>
 - Available from Education Abroad in July
 - Posted to SFS in August (after Summer ends)
 - Completed by Host Institution
 - Permits SFS to create the Study Abroad budget
 - Informs Temple where to send your money
 - Informs SFS that you are registered externally and eligible for aid

Using Financial Aid for Study Abroad

- Complete the FAFSA early!
- Sign up for Direct Deposit
- Temple Academic Merit Scholarships
 - May be applied to the fall or spring study abroad
 - Must not exceed the amount of tuition
 - Cannot be applied to Summer or short-term programs
- Merit Stipend (President's & Provost Scholarships)
 - Can be used for summer costs
 - Programs must be at least 28 days in length
 - Minimum of 3 credits



Using Financial Aid for Study Abroad



- Funding disburses according to Temple's disbursement schedule
 - Fall 2023 is scheduled for August 23rd. January 2024 is scheduled for January 10th
- Private Loans
 - Complete the Study Abroad Loan Request Form
 - <https://sfs.temple.edu/managing-your-aid/education-abroad>
 - Permits SFS to adjust loans for uneven disbursements
 - Private loan process averages 3-4 weeks from credit approval to disbursement – *plan ahead*

Study Abroad Checklist

- File the FAFSA
- Apply by the published deadlines
- Submit the Consortium Agreement in advance
- Obtain funding
 - Apply for scholarships
 - Scholarship Universe
 - Education Abroad's website
 - Submit loan application(s) and related forms





Temple & External

Summer Classes

Summer Classes at Temple University

- Enrollment
 - Summer I & Summer II
 - Separate payment terms
 - Combined enrollment
- Tuition
 - Per-credit based on major and residency
- Temple-based classes impact GPA
 - Can make up deficits needed for scholarship retention



Summer Classes Elsewhere

- *Permission to Complete a Course at Another Institution After Matriculation*
 - Requested via TUPortal
 - Submit completed Consortium Agreement
- All aid comes through Temple
- Aid disburses according to Temple's schedule
 - Funds transferred to host institution, *or*
 - If host is Paid in Full, student can receive refund
 - Some schools require payment up front – student responsibility
- Transferred credits *do not* impact GPA
 - Can boost pace for Satisfactory Academic Progress

Summer Financial Aid Eligibility

- No separate FAFSA required – covered under 2023-2024
- Pell Grant eligibility: 3 credits enrollment
 - Year-Round Pell Grant program
 - Limited by EFC
- Federal Loan eligibility: 6 credits minimum
 - Any unused funds from Fall/Spring
 - Separate Parent PLUS loan application
- PA State Grant: 6 credits & 5 weeks of instruction
 - Requires separate grant application
- Private Loan: varies by lender
 - Requires separate loan application
- Institutional Aid: 3 credits minimum
 - Very, very limited



Enrollment Interruptions

Leave of Absence & Withdrawals

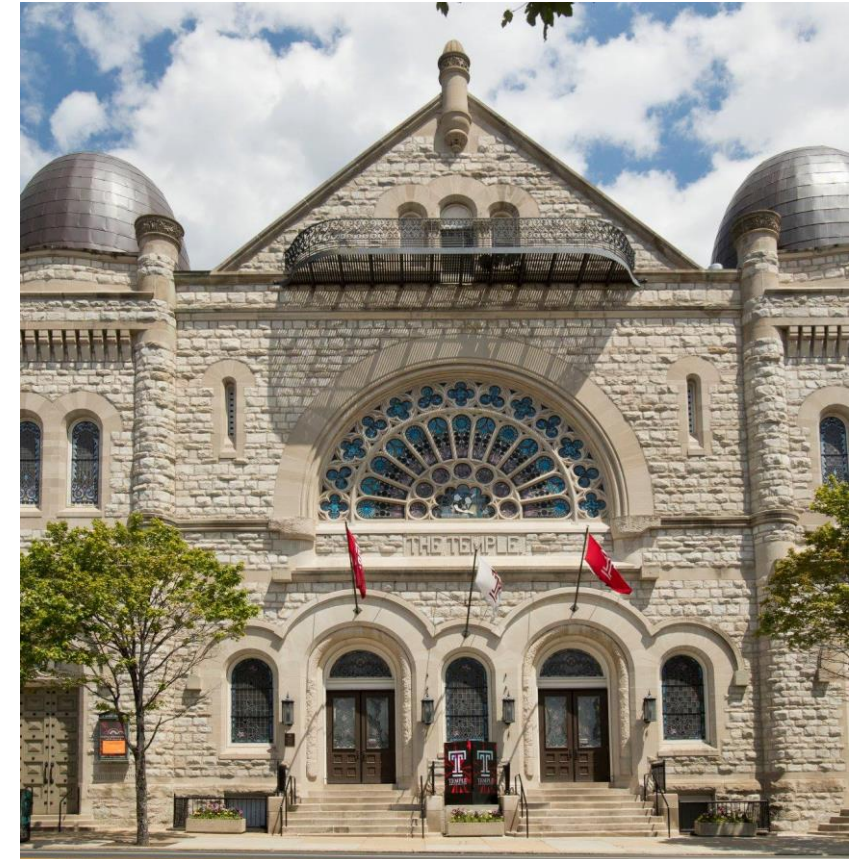


Leave of Absence

- Requests submitted via TUPortal
- No more than 2 consecutive semesters
 - Longer absences require reenrollment application
- Violates continuous full-time enrollment requirement for merit
 - Reinstatement requests submitted via <https://sfs.temple.edu/policies/academic-merit-scholarships>
 - Exceptions granted for Military Service, Medical LOA, Medical Excused Withdrawal, and LOA to complete a documented, approved internship or co-op
- May initiate repayment on federal and private loans

Withdrawal

- Drop vs Withdrawal
 - ‘Drop’ is the removal of a course from the student’s schedule during the start of term
 - Enrollment may decrease
 - Can impact aid
 - No grade or outcome recorded
 - ‘Withdrawal’ is the removal of the student’s attendance in a course after the end of add/drop.
 - Transcripts as W
 - Counts as an attempt
- Course vs Semester
 - Course: no direct impact on tuition, aid; can affect future eligibility
 - Semester: may affect tuition and aid; can affect future eligibility



Financial Impact of Withdrawals

- Return of Title IV Funds
 - Federal requirement for students who do not attend at least 60% of the semester
 - May result in the return of federal aid
 - Excused withdrawals can result in prorated tuition but also returned federal aid
 - Does not impact tuition rates
- Satisfactory Academic Progress
 - 2.0 cGPA and 67% Pace
 - Withdrawals can affect both





Withdrawing from the Full Semester

- Excused Withdrawal vs Unofficial Withdrawal
 - Excused: an approved petition due to medical, catastrophic, or other circumstances outside of the student's control; transcripts as WE
 - Can impact tuition based on Last Date of Academic Activity
 - Requires an appeal through the University Registrar
 - Unofficial: When the student does not pass any classes in the term; transcripts as F
 - Does not impact tuition
 - Does impact GPA and academic standing

Resources

- <https://sfs.temple.edu/policies>
- <https://studyabroad.temple.edu/>
- <https://bursar.temple.edu/>
- <https://registrar.temple.edu/2023-2024-academic-calendar>
- <https://www.pheaa.org/>
- <https://studentaid.gov/>





Questions?