



Thinking about Studying Abroad?

Did you know that we can transfer the federal funds you are eligible to receive at Bennington directly to your host school? The following information will help you to determine if you should complete a consortium agreement.

Once approved to study abroad a student's financial aid will be placed into one of these categories:

- **Leave of Absence** - indicates the student is enrolling elsewhere, is not taking any financial aid with them, will transfer credits back to Bennington after they return.
- **Exchange** – student is at an approved institution as an exchange student where we have an existing contract. Student appears to be enrolled at Bennington, is billed by Bennington, and is eligible for institutional aid.
- **Consortium** – student has funds in their financial aid award that are “transferrable.” They enroll elsewhere for a term and we disburse their financial aid fund at Bennington, later refunding the money to help the student pay for expenses. Institutional aid and some funds are not eligible as noted below.

The following funds **are** transferrable *with* a complete Consortium Agreement:

- | | |
|------------------------------------|-------|
| ➤ Federal Direct Subsidized Loan | YES |
| ➤ Federal Direct Unsubsidized Loan | YES |
| ➤ Federal Pell Grant | YES |
| ➤ Parent’s PLUS Loan | YES |
| ➤ State Grants | YES |
| ➤ Student’s Private Loan | YES |
| ➤ Federal SEOG Grant | SOME |
| ➤ Outside Scholarships | MAYBE |

The following funds **are not** transferrable:

- | | |
|---------------------------|----|
| ➤ Work-Study | NO |
| ➤ Bennington Scholarships | NO |
| ➤ Bennington Grants | NO |

Do you have transferrable funds in your financial aid award?

Apply for financial aid just as you would if you were studying here for that term. Submit Parts I, II, and III of the Consortium Agreement, we will adjust your costs for attending the host institution and the increased cost for travel, then we will recalculate your financial aid eligibility. **Funds will be disbursed on the first day of Bennington’s term, provided all of your application and consortium documents are complete including Part IV of the consortium agreement confirming your full-time status.**

Consortium Checklist

- Only begin filling out a Consortium Agreement after being accepted into your program and after receiving any additional financial aid.
- Confirm that you meet the requirements for a Consortium Agreement. You must be a federal student aid recipient or have outside funding that will transfer to a host institution. Students who receive *only* Bennington assistance such as Brockway or Bennington Grant should apply for a leave of absence.
- Obtain a “Consortium Agreement” from the Forms tab on My Financial Aid or stop in the Bennington Financial Aid Office.
- Make an appointment to meet with Amy Starr in Financial Aid to discuss your Consortium Agreement and aid.
- Acknowledge the deadlines. It is the student’s responsibility to get the necessary signatures on the Consortium Agreement and make sure that it is returned on time – June 1st for fall study and December 1st for spring study.

Completing the Agreement

- Read page one, sign at the bottom to verify that you understand the conditions and expectations during a consortium term.
- Meet with Student Billing to verify that your account is paid in full. Obtain signature on pg 2 of Consortium agreement.
- Meet with the Study Abroad Coordinator in the Dean’s Office to verify that you are in good academic standing, that the program has been approved as part of your Plan, and the credits will transfer back to Bennington. Obtain signature on pg 2. Return pages 1 + 2 to Amy Starr in Financial Aid.
- Send pages 3 + 4 to the host institution to verify the expected budget for the term on pg 3 **and** verify full-time enrollment on pg 4. Make sure you have the name, email address and phone of the administrator who works with visiting students in your chosen program at the host institution.
- Follow up with the host institution to return pages 3+4 to Bennington Financial Aid Office before December 1st for spring term and June 1st for fall terms abroad. Check with Financial Aid before the end of the prior term to be sure everything is in order to disburse the expected financial aid when the term begins.