



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

- ☐ 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. *Transferrable funds include: Federal Direct Student Loans, Parent Federal PLUS Loan, Federal Pell Grant, State Grants, Student's Private Loan, Some Federal SEOG Grant and Some Outside Scholarships. Bennington's institutional aid, work study, and some other funds are not eligible.*
- ☐ 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 – May 1st for fall study and November 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, 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 November 1st for spring term and May 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.

2020-2021 CONSORTIUM AGREEMENT

This agreement is between Bennington College and the (host) institution listed below and applies to any Federal Pell Grant, SEOG Grant, state grant, Federal Direct Student Loan or Federal Direct PLUS Loan for which this student may be eligible. **Part I** is completed by the student. **Part II** is completed by the Dean's Office and the Business Office. The student is responsible for sending **Part III and IV** to the study abroad host program for completion.

PART I: TO BE COMPLETED BY THE STUDENT

Student's Full Name _____

- I will inform the Bennington College Financial Aid Office immediately of any financial aid I receive from other sources for this period. Receipt of additional aid may require an adjustment to my federal or state aid funds.
- I understand that course credits from the host institution will be applied toward my Bennington College baccalaureate degree provided courses are satisfactorily completed and credits are accepted by the Office of the Dean of the College.
- An official transcript for academic coursework completed while on a consortium term must be received by the Assistant Registrar no later than February 10th for students studying away in the fall term and no later than August 1st for students studying away for the spring term. I understand that if my transcript does not arrive by the dates above, I will not be eligible for the following term's financial aid.
- I understand that if I study away for a full year, I must arrange to have a transcript sent to Bennington after each term/semester by the dates above. If a transcript does not arrive by the applicable date, I will not be able to establish eligibility for the coming term's financial aid.
- I authorize the release, to the host institution, of any credit balance at Bennington College. I authorize my Title IV (federal student aid) funds to be used for other charges only after tuition, room and board charges, and required fees have been paid.
- I understand that there will be a per term transcript evaluation fee of \$600 payable from the consortium funds prior to those funds being sent to the host institution.

_____ Name of Host Institution	_____ Program Title	_____ Term(s) of Study
-----------------------------------	------------------------	---------------------------

_____ Student Signature	_____ Date
----------------------------	---------------

PART II: TO BE COMPLETED BY BENNINGTON COLLEGE

Student's Full Name _____

This section will be completed by the Bennington College Business Office

Any financial aid funds for the consortium term will be sent to the host institution once the student's eligibility has been confirmed by the Bennington College Financial Aid Office and confirmation of registration is received (forms attached). Loans and other funds may not be released earlier than September 3, 2020 for the fall term and February 18, 2021 for the spring term.

The Business Office has reviewed the student's account and confirms that the student on this contract does not have an outstanding balance owed to the College.

Signature of Business Office Staff Member

Date

Print Name and Title

This section will be completed by the Bennington College

Provost and Dean's Office

Following successful completion of the courses at the host institution and timely transfer of course description, credit, and evaluation information to Bennington College, credits earned may be applied toward the student's degree requirements at Bennington College as long as the program of study has been incorporated into the student's Plan and approved by the faculty and Dean. The \$600 transcript evaluation fee is charged on a per term basis. Final approval of the study abroad is contingent upon approval of the Study Abroad Committee and successful completion of the student's current term at Bennington.

The Dean's Office has reviewed the student's application to study abroad and approves the request to pursue the Consortium Agreement.

Signature of Study Abroad Director

Date

Print Name of Study Abroad Director

PART III: TO BE COMPLETED BY THE CONSORTIUM HOST INSTITUTION

Student Name _____ Host School Name _____

Program Title _____

Enrollment: ☐ Full-Time ☐ Less Than Full-Time From _____ To _____
(MM/DD/YYYY) (MM/DD/YYYY)

Upon completion of each academic period, grades or evaluations, credit information and course descriptions will be sent to Bennington College (to arrive no later than February 10th after fall term study or August 1st for spring or summer study). Note that due to the January/February work term, spring term aid is disbursed in late February at Bennington.

The host institution also agrees to notify Bennington College ***within ten days*** if the student:

- * fails to enroll
- * withdraws from the institution
- * changes from full-time status to less- than-full-time status

Any adjustments to the student's cost of attendance at this institution must be consistent with procedures for other students enrolled at your institution. Should the student withdraw, Bennington College, in consultation with the host institution, is responsible for calculating a refund in accordance with Federal Refund Calculation. Any refunds must be returned to Bennington College as the Financial Aid Office there is responsible for returning these funds to the Title IV programs. The costs of attendance for this student's course of study are as follows:

<u>Estimated Cost of Attendance</u>	<u>FALL 2020</u>	<u>SPRING 2021</u>
Tuition/Fees	\$ _____	\$ _____
Room	\$ _____	\$ _____
Board	\$ _____	\$ _____
Travel	\$ _____	\$ _____
Required Fees	\$ _____	\$ _____
Books/Supplies/Personal	\$ _____	\$ _____
Other	\$ _____	\$ _____
Total	\$ _____	\$ _____
AID (grant/scholarship/loan) to be awarded by <u>host institution</u> :	\$ _____	\$ _____

I understand that any financial aid awarded to the student by Bennington College will be disbursed to the host institution after the student's continued eligibility for the aid has been verified by the Bennington College Financial Aid Office. No aid will be disbursed to the student's account until Bennington receives written verification from the host institution (Part IV form attached) that the student is fully registered for classes. The student is responsible for payment of all expenses to the host institution.

Signature of Host School Official _____ Printed Name _____ Title _____

Institution Name/Program Title _____ Address (where financial aid funds should be sent) _____

Phone _____ Fax _____ Email _____

BENNINGTON COLLEGE

Financial Aid Office • One College Drive • Bennington, Vermont • 05201 • 802-440-4325 • fax 802-440-4880 • finaid@bennington.edu • www.bennington.edu

PART IV: TO BE COMPLETED BY THE CONSORTIUM HOST INSTITUTION

Name of Student

SSN

VERIFICATION OF STUDENT REGISTRATION

I certify that the above-named student is registered for _____ credits, the equivalent of
full-time ☐ half-time ☐ less-than-half-time attendance, for the _____ term at my institution.

Further, if the student's coursework is completed in a timely manner and he/she does not have an unpaid obligation on account at my institution, I agree that my institution will send final grades or evaluations, to be received by the Bennington College Assistant Registrar no later than February 10 (for student's fall term study) and August 1 (for student's spring term study). Late arrival jeopardizes the student's eligibility for financial aid in the coming term.

Name of Host Institution and Program

First Day of Term/Classes

Signature for the Host Institution

Date

RETURN Pages 3 & 4 to Bennington College

Bennington College * Financial Aid Office * One College Drive * Bennington, VT 05201

Fax: (802) 440-4880 * finaid@bennington.edu * Phone: (802) 440-4325