

FINANCES AND FINANCIAL AID FOR COLUMBIA LAW SCHOOL J.D. STUDENTS PARTICIPATING IN STUDY ABROAD PROGRAMS

UNIVERSITY CHARGES

- **TUITION: ONE-SEMESTER OR ONE-YEAR STUDY ABROAD PROGRAMS** -- Students in one-semester or one-year study abroad programs are charged full Columbia Law School (CLS) tuition during semester(s) abroad.
- **TUITION: TWO-YEAR STUDY ABROAD PROGRAMS** -- Students are charged one-half CLS tuition for each of four semesters they are studying abroad.
- **OTHER UNIVERSITY FEES:**
 - Students participating in the University's Health Insurance plan during semester(s) abroad are charged the Health Insurance fee **and** the Health & Related Services fee.
 - Health Insurance fees can be waived for U.S. students upon presentation of proof of alternative health coverage under a comparable insurance plan for the entire academic year.
 - Regardless of whether a Health Insurance Waiver is approved, the Health & Related Services fee cannot be waived for semester(s) of study abroad. University policy requires that all students continue to be responsible for paying the Health & Related Services fee while abroad. Visit University Health Services for details (<http://health.columbia.edu>).
 - Other campus-based fees (Student Activity; University Services and Support) are waived during semester(s) of study abroad.

FINANCIAL AID CONSIDERATIONS

ONE-SEMESTER OR ONE-YEAR STUDY ABROAD PROGRAMS

- Students in a one-semester or one-year study abroad program are charged the same tuition and have the same student budget as if they were studying at CLS, so their financial aid is not affected.
- There is no adjustment to the institutional aid amount (grant or loan) for students participating in a one-semester or a one-year study-abroad program. Students who need additional borrowing from credit-based loan programs to cover higher living costs should write to the Office of Financial Aid to request a Budget Adjustment Request form. Every effort will be made to accommodate reasonable requests that are documented.

TWO-YEAR STUDY ABROAD PROGRAMS

- Students participating in a two-year double degree study abroad program are charged one-half of the standard CLS tuition in each of the semesters they are studying abroad, so their student budget is reduced accordingly for each semester/academic year. The amount of grant and/or institutional aid they normally would receive in their third year at CLS is divided equally between the two years they spend abroad.
- Students who qualify for Federal Direct Unsubsidized loans may be eligible to borrow the annual maximum (currently \$20,500/year) for each of their two years of study abroad. Students who need additional borrowing from credit-based loan programs to cover higher living costs should write to the Office of Financial Aid to request a Budget Adjustment Request form. Every effort will be made to accommodate reasonable requests that are documented.

EDUCATIONAL LOANS

- The CLS Office of Financial Aid continues to process loan applications for students during periods of study abroad.
- **LOAN DISBURSEMENT:** Most educational loan funds are disbursed electronically to the student's University account and are applied toward the student's charges each semester. However, some private educational lenders issue paper checks that require the student's endorsement before they can be deposited to the student's University account. Loan checks that require the student's signature are mailed to the student upon receipt of a written request which includes a specified mailing address. The endorsed check then is returned to the Law School's Office of Financial Aid for deposit to the student's University account.

- **REFUNDS:** A refund is generated if the total amount of a student's financial aid for the semester (grants and/or loans) is greater than the University charges for the semester. The refund can be in the form of a paper check or a direct deposit to the student's designated checking or savings account. To avoid delays in receiving your refund, we encourage you to sign up for direct deposit so that any refund you may be due from the University can be deposited to your designated savings or checking account. If, however, you prefer to receive your refund in the form of a paper check, you will need to make sure that the University has a correct local address for you. Check Student Services On Line (SSOL) for your address information (<http://ssol.columbia.edu>).

LOAN REPAYMENT AND GRACE PERIODS

- The conferral of the JD degree for students participating in some international dual degree programs (e.g. JD/LLM in London or Frankfurt; JD/M1 with Paris 1) in almost all cases will be later than May commencement of their 3L year (either the following October or February). However, the end of their last period of full-time enrollment is May of their 3L year. Also, 3L's who elect to participate in a Spring semester study-abroad program that ends during the summer after their 3L year should keep in mind that May Commencement will be considered their last date of enrollment, even though their JD degree will not be conferred before October.
- Generally, payments of principal and interest on both Federal Direct Unsubsidized and private educational loans are deferred until six (6) or nine (9) months after a student's enrollment status drops to less than half time. The student's enrollment status at Columbia determines the start of a loan's grace period (a specified period of time during which loan payments are not required). The grace period will vary depending on the type of loan.
- The grace period is six (6) months for Federal Direct Unsubsidized loans. Columbia University loans also have a six (6) month grace period.
- For graduate/professional students who have borrowed Federal Direct Graduate PLUS loans, this loan has a six-month post enrollment deferment (repayment begins 6 months after a student's enrollment status drops to less than half-time).
- Private educational loans have grace periods of **up to** nine (9) months. Check the terms of your loan with your lender.

• **IMPORTANT NOTE:** Educational loan grace periods begin once a student's enrollment status drops to less than half-time; they ARE NOT based on a student's degree conferral date. Since Columbia University certifies enrollment only for semesters that you are actually registered, you should be prepared to begin loan repayment before the conferral of your JD degree if you are in a program that ends after your last registered semester or academic year at Columbia. For example, if your degree conferral is not until February after the 3L year, the prior Spring semester normally is your last semester of full-time enrollment. Lender(s) will consider the May Commencement date of your 3L year as the official last date of enrollment, and the start of loan repayment will be based on this date. This is the case for October degree conferrals as well.

- Loans carry only one grace period, so if you had previous educational loans on which the grace period has expired (e.g., if you took time between college and grad school, or college and law school, or took a leave of absence during law school), those loans begin repayment immediately after your enrollment drops to less than half time.
- In some cases, forbearance is available, but you must request it from your lender(s) or loan servicer(s). Forbearance can help you meet your loan repayment obligations by allowing a temporary cessation of payments, an extension of the time available for making payments, or smaller payments than previously scheduled.
- **LRAP (Loan Repayment Assistance Program):** If after your JD degree is conferred you plan to pursue a public interest or public sector legal career and are considering participation in LRAP, you are strongly encouraged to discuss with an LRAP administrator the effect an October or February degree conferral will have on your LRAP benefits. For an appointment, e-mail Ms. Seandell James at LRAP@law.columbia.edu.

Signature

Printed Name

Date