

Financial Aid 101

There are many opportunities to fund your undergraduate degree in the USA.

Many students make the mistake of applying for admission without considering how to fund their studies. Do not be one of them! To avoid disappointment, start early and consider funding as you research your university choices.

University funding

While the cost of university in the US may seem prohibitive, most students pay less than the college's published price thanks to financial aid. Another thing to note, is that the published price often include things like room & board, books personal expenses, etc. as compared to UK universities which publish only tuition & fees. US universities award funding based on financial need and/or merit scholarships, as well as sports scholarships.

- **Need-based financial aid:** Your financial need is calculated by subtracting the amount your family can contribute towards your university education from a university's total cost of attendance.
- **Merit-based scholarships:** Evaluated based on strong academic performance (your admissions test scores and marks). However, merit can include other areas such as talent, community service participation or extracurricular involvement.

Often the process for applying for university scholarships is straightforward and integrated into the admissions application. Check the university website for instructions related to financial aid.

If receiving funding is necessary for you to study in the US, you need to be flexible in your choice of universities. You should **only be applying to schools which offer financial aid for international students**, and where you will be competitive for funding opportunities.

External funding bodies

There are thousands of funding bodies helping international students attend university in the USA. They include trusts, charities and private donors committed to an educational mission. Like niche scholarships, external funding bodies often have specific qualities they are looking for in applicants such as gender, country of origin, ethnicity, interest, talents, etc.

Searching for external funding requires time and dedication to look through online searches to find relevant scholarship opportunities. You will then submit a separate application for each scholarship. For this reason, we encourage students with time constraints to prioritise finding university funding opportunities. For a list of resources on finding funding, see our website.

Sports scholarships

Athletic scholarships in the USA offer talented students financial incentives for representing their university at the varsity level. US athletic recruitment at the university level is highly competitive. Students in the USA can start the process as young as 14 years old. International students don't have to begin quite so early but the sooner you start and the more time you put in, the more likely you are to achieve your goal.

You can follow a do-it-yourself route, contacting individual university coaches to inform them of your interest in their sport and to demonstrate your talent, or you can use a fee-paying sports scholarship agency. For more information, including a sports recruitment checklist, see our website.

Loans

We advise students to consider loans only after looking into university-based funding and external scholarships. British student loans are only tenable in the UK, and there are limited options for British citizens to use loans to finance a university education in the US.

- **UK-based loans:** UK banks will be able to offer personal loans, but you will have to begin making payments during your studies and interest rates are considerably higher than a student loan.
- **US-based loans:** If you are a US or dual US-UK citizen, you can apply for US federal student loans. If you do not hold US citizenship, you might be able to take out a private loan if you have a US citizen or permanent US resident co-sign the loan.

Some US colleges will loan money directly to international students, contact the university's financial aid office to find out the usual loan arrangements for international students.

Funding tips

- Start early and put effort into researching universities and external funding bodies
- Be flexible in choosing your universities and locations
- Collect funding from multiple sources
- Continue applying to scholarships after the university application deadlines
- Remember that there may be financial opportunities once you get to the USA, but these cannot be accepted as proof of funding during your first visa interview.

It is possible to have an affordable US higher education experience. There is so much variety and availability of funding, you should not be discouraged by the sticker price of the fees.

For more information related to funding, see the funding section of our undergraduate guide to US study available on our website, or contact us at advising@fulbright.org.uk.