



Congratulations on your approval for a Laurel Fellowship for study abroad next year! Please read this information carefully for an overview of how Laurel Fellowships work, and what you need to do to process the aid for which you are eligible. **We strongly recommend that you share this information with your parents or anyone else who contributes to your education.** We will hold a mandatory info session each semester to review procedures. The McCulloch Center and Student Financial Services are committed to helping you work through this process, so let us know if you have questions or concerns.

NOTE THESE KEY POINTS:

- ◆ For planning purposes, you should assume that your family contribution next year will be reflective of your family contribution this year. Your family contribution will be calculated the same way as if you were remaining at Mount Holyoke.
- ◆ It is not possible for the College to cover all of the additional expenses involved in study abroad (for example, passport and visa fees, inoculations, optional field trips or excursions, additional travel, etc.), so you should plan in advance how you will cover these costs.
- ◆ It is your responsibility to complete all required forms promptly to ensure that we can process your aid in a timely manner.
- ◆ **Laurel Fellowship Loan Policy:** In order to allocate finite resources to support as many students as possible, we will include a minimum loan in the financial aid package for all Laurel eligible students. Students may decline their packaged loan, but the college cannot replace it with grant. We encourage students to seek external scholarships that could be used to replace the packaged loan amount. Students should expect that the packaged loan amount will increase approximately \$1000 each year to reflect shared responsibility in meeting the educational costs.
- ◆ See the [Aid Transfer Procedures](#) section of our website for additional information and copies of the Consortium Agreement and Disbursement Forms referred to below.

HOW MOUNT HOLYOKE CALCULATES YOUR AID

The Laurel Fellowship is awarded on the basis of need; it is intended to cover the difference between your own resources and the basic cost of your approved program, just as the financial aid that you receive here on campus does. Student Financial Services calculates the family contribution for the academic year in order to determine Laurel Fellowship eligibility. If you will be studying away for one semester, one-half of your own resources (family contribution, loan, etc.) will be applied toward the semester away and the remaining half toward the semester at Mount Holyoke. Laurel Fellowship funding is the last source of funding after standard loans, federal or state grants, or outside funds are taken into consideration.

We have determined that you are likely to be eligible for aid on the basis of your current award and the tentative budget for the program abroad. (If you submitted documentation of a change in family circumstances, that information has also been taken into account.) However, if your own resources (family contribution, student loans, and any federal or other outside aid that travels) turn out to be sufficient to cover your basic program costs, you will not qualify for a Laurel Fellowship.

For students who currently receive merit-based funding, the calculated family contribution may be more than the amount your family has been paying each semester. Merit-based funding will not be awarded for the semesters you are away (unless you are paying Mount Holyoke tuition for one of the approved exchange programs).

In order for Mount Holyoke to calculate your specific financial aid package and process your aid, you must also submit, by the stated deadlines, all of the regular financial aid forms that you ordinarily submit to apply for aid from the College. (International students do not need to reapply for financial aid, as their family contribution remains the same each year.)

Your program/university will need to complete a Consortium Agreement form to verify your budget once you have been admitted to the program (this form is available on the [Aid Transfer Procedures](#) section of our website). Your financial aid award will be based primarily on the budget figures provided on this form by your program or host university. The Consortium Agreement must be submitted by **June 1** (for fall or full year), **December 1** for spring. **It is your responsibility to ensure that Mount Holyoke receives this form. If it is not received, Student Financial Services will assume you are not applying for aid to cover the cost of your program.**

HOW MOUNT HOLYOKE CALCULATES YOUR AID (continued)

Your financial aid package is calculated according to the basic program budget as reported on the Consortium Agreement form (tuition, required fees, standard double room, meals, and standard allowances toward airfare, books, and personal expenses), plus MHC's administrative fee of \$900 per semester for study abroad. You may not receive more aid than you would have received at MHC; if the budget for the program away is greater than the budget here, you are responsible for the difference.

Your budget will include an allowance toward airfare and an allowance toward books and personal expenses (comparable to the allowances that we use here on campus). See the Guidelines for Aid Transfer on our website (under [Aid Transfer Procedures](#)) for specific amounts.

Mount Holyoke cannot compensate for the academic-year earnings that would have been available to you on campus except by increasing the amount of your loan. If you wish to increase your loan to cover your campus earnings, you must send written notification to Student Financial Services. This policy applies to international students as well as to U.S. students.

We will not adjust your budget to compensate for fluctuations in the exchange rate, whether such changes are detrimental or beneficial to you.

Students who ordinarily have a required summer earnings expectation will be expected to meet that obligation for the summer preceding and the summer following the year or semester away.

YOUR RESPONSIBILITIES AND REQUIREMENTS

Aid has been approved specifically for study on the program(s) indicated in your leave approval letter. Other programs that you may have listed in your application have not been approved for funding. You may apply to another Laurel-preferred program that you listed in your application, as a back-up; contact the McCulloch Center if you have questions about which programs are acceptable. You should not assume, however, that you may transfer your Laurel Fellowship to any other program; requests for change of program must be submitted, in writing, to the McCulloch Center, and cannot always be accommodated.

You must be in good financial standing with Mount Holyoke (i.e., all accounts must be paid in full by the end of the semester preceding the time away, and appropriate arrangements made regarding expenses incurred while away).

If you decide not to study away, or withdraw from your program, you must notify (in writing) the McCulloch Center and Student Financial Services. If Mount Holyoke has already made a disbursement to you or made any other payment on your behalf, you will be responsible for reimbursing Mount Holyoke in full, whether or not the program refunds any amount that you or the College have already paid.

If you transfer to your host institution, the grant portion of any aid awarded to you will become due and payable to Mount Holyoke, or a loan will be required to cover it.

You are responsible for paying any deposit that may be required once you have been accepted to your program; Mount Holyoke cannot advance funds for this purpose. The deposit will be considered part of your family contribution toward your semester or year away.

Your financial aid award will be credited to your Mount Holyoke account (one-half of the award toward each semester, for students going on full-year programs), and we will then issue a check to a U.S. bank account designated by you (see [Aid Transfer Procedures](#) on our website). Fall credits will be disbursed by the end of August and spring credits will be disbursed by mid-January. You will be responsible for paying the program directly unless you participate in a Mount Holyoke program or exchange that is billed by the College (see [Fees for MHC Programs and Exchanges](#)).

AID FROM OTHER SOURCES

You must apply for financial aid from the program you will be attending, if the program offers financial aid, and for all other aid for which you may be eligible. Any such awards received must be reported to Student Financial Services.

Federal regulations prohibit a student from receiving duplicate financial aid (in other words, your total aid package may not exceed your total need). **Outside scholarships** will be considered part of your financial aid package and may reduce your loan and/or MHC grant; see [Outside Scholarship Policies](#) for details. **Program scholarships** generally will first replace the student employment component of your financial aid package for study abroad, and then reduce the Laurel grant dollar for dollar. Outside awards help Mount Holyoke stretch its resources to fund more students and may benefit you directly by enhancing your resume and, in most cases, enabling you to decrease your loan.

Students who currently have outside scholarships should check with SFS or the scholarship sponsor about whether they may be used toward study abroad.