

STEP 2: FINANCE YOUR STUDIES

Key Words:

- **Financial Aid:** Money provided or lent to a student to help pay for their college education
- **Financial Aid Package:** Combination of the different types of financial aid given to a student by a U.S. university
- **Scholarship:** Money awarded to a student that does not need to be repaid
- **Loan:** Money given to a student that will need to be repaid over time upon graduation

TIP # 1: While narrowing down your college options, check the cost of education at the U.S. universities you come across and how much financial aid your preferred institutions provide international students so you can effectively map out the financial aid options for which you are eligible.

How to Finance Your Studies

You want to study in the U.S., but how are you going to pay for it? Where should you look first? Well, if you know EducationUSA, you know we love steps, so follow us along a pathway of opportunity to find out more about some tips that could make your dreams a reality!

1. Develop your budget as early as possible. Find out how much your family or sponsor can contribute to your college education.
2. Check U.S. university websites for updates on international student scholarships, college application fee waiver availability, and the deadlines for each.
3. Find out how you can apply to scholarships for which you are eligible.
4. Some universities require that you apply using a separate form and others require that you apply using the **CSS Profile** (<https://cssprofile.collegeboard.org/>) or **FAFSA** (<https://studentaid.gov/h/apply-for-aid/fafsa/>). In general, the FAFSA is only for U.S. citizens or permanent residents. Click each link to know the difference.
5. Take note of the financial aid deadline. Each university has their own financial aid application deadline. It's best to apply for aid while you are preparing your college requirements, *not* after you have been admitted.
6. Reach out to your college counselor or EducationUSA advisers at manila@educationusa.org or cebu@educationusa.org for any urgent concerns or additional questions. You can also check out this financial aid navigator: <https://educationusa.state.gov/find-financial-aid>.



TIP # 2: Familiarize yourself with different financial aid options.

Financial Aid Options

- Institutional Aid:** Check with the schools you are applying to and/or accepted into to find out about your options for aid and what the school can offer. You can contact the Office of Financial Aid at a U.S. university directly to explore options. This form of financial aid is usually gifted to a student, which is why it is also known as **gift aid**. Students who are awarded gift aid do not have to return or pay back the money upon graduating. Gift aid may be need-blind or need-aware.
 - **Need-based Aid:** Awarded to students who are financially *in need* in order to attend college.
 - **Merit-based Aid:** Usually based on academic performance, athletic ability, or talent.
- Federal Aid:** Are you a U.S. citizen? Apply for this aid using FAFSA.
- External Scholarships:** Research, research! There is scholarship money out there for those who are willing to find it and apply! Try to get as many scholarships as you can and put them together. For starters, check out some of these websites:
 - <http://www.iefaf.org/>
 - <http://www.internationalscholarships.com/>
 - <http://www.fundingusstudy.org/>
- Loans:** While a lot more common for U.S. students, we understand that loans can be quite daunting for Filipino students. Unlike scholarships, this sum of money always has to be paid back with interest. Remember to browse loan options with caution! We recommend them as a last resort. If it truly is your dream to study in the U.S., a loan can make it possible. Just do your research and make sure the terms of the loan are agreeable. We can suggest a few providers:
 - **MPOWER Financing:** Best for Undergraduate Students without a Co-signer
 - **Prodigy Finance:** Best for Graduate Students without a Co-signer
 - **Citizens One:** Best for Graduate Students with a Co-signer
 - **Ascent Student Loans:** Best Interest Rates
 - **Discover:** Best for DACA Recipients
- Other Options:** Are there corporations you know of that give scholarships or with which you have connections? Perhaps another government organization? For example, DOST has some scholarships available for graduate students. Maybe there a Filipino alumni association for the school you've been accepted to? They may be willing to help or give you more specific guidance. You may also check with your local church, clubs, parents' employers, etc.



TIP # 3: Community colleges offer a great option for students who want an affordable and quality higher education. You can save a lot by starting at a community college and later transferring to a four-year university to continue the rest of your studies. To know more about community colleges, check our fact sheet about **Researching your Options** or ask us more about this 2+2 pathway to a degree!

TIP # 4: As early as now, think of some of your strengths and how you can highlight those in your college application. Full scholarships are rare and competitive, so do not overlook partial scholarships. More importantly, do your best to become a competitive candidate that stands out when scholarship opportunities become available!

Work Opportunities

1. Ask your school about what jobs are available. International students can work **on campus** for up to **20 hours/week** on a student visa; that can help with the costs! Look into assistantships, fellowships, on-campus employment, and *severe economic hardship*: <https://studyinthestates.dhs.gov/sevis-help-hub/student-records/fm-student-employment/f-1-campus-employment-and-international>.
2. Some students are eligible for **CPT**, or curricular practical training. This is a job that relates to your course of study and that you do while in school: <https://studyinthestates.dhs.gov/sevis-help-hub/student-records/fm-student-employment/f-1-curricular-practical-training-cpt>.
3. Upon graduation, if you get a job in the U.S., you can work for up to **1 year** on a student visa doing Optional Practical Training, or **OPT**. This can help you pay back some of the cost of your education. Graduates in STEM fields may qualify for **3 years** of OPT. Check with your school to find out more about your specific program.
4. **Assistantships and Fellowships:** Assistantships render some sort of service (usually related to your major) while fellowships typically function as a grant. Once again, ask the university if these opportunities are available.

To learn more about **Financing Your Studies**, visit <https://educationusa.state.gov/your-5-steps-us-study/finance-your-studies>.

