What is the ISA? Who gets it?

Non-competitive funding proportional to AY aid % and cost of program – you and your international study program must be eligible.

Eligible Students:

- Receiving Yale Financial Aid (Yale Scholarship)
- Have not yet received an ISA
- First Year, Sophomore, or Junior
  - (Summer 2021 only) Students on leave of absence for 2020-21 IF they return to Yale in Fall 2021

Maximum ISA funding for 2021 = $14,935
What programs are ISA eligible?

- Only option for Summer 2021
- Either on the approved list or successfully petitioned
  - Petitioned courses must be at least 4 weeks in duration.
- Must apply and be approved to receive Yale credit

- Yale Summer Session
- Yale in London
- Non-Yale Summer
Who is eligible for an ISA?

Basic requirements:
- First year, sophomore, or junior
- Have not received an ISA before
- Received Yale Scholarship in the preceding award year
- Plan to attend an approved program and receive Yale credit

Full eligibility criteria including LOA policy can be found at isa.yale.edu
Covid-19 Special Eligibility: Summer 2021 and Summer 2022

Students who took a leave of absence AY 2020-2021 may use the ISA for Summer 2021 if they:

- Will return to Yale in Fall 2021
- Meet all other ISA eligibility requirements
- Were eligible for an ISA for summer 2020
  - Yale scholarship info from AY 19-20 will be used to calculate the award

Senior Covid Exception

- Seniors who will graduate in December 2021 may request Summer 2021 ISA funding provided they meet all other eligibility requirements
Students who receive Yale financial aid can find out what their percentage award will be on the Student Information System: www.yale.edu/sis

- Log in
- Go to the Financial Aid Menu
- Click on the International Study award Calculator at the bottom
Who pays for the ISA?

- Yale College

- Generous donors
  - Each ISA recipient is required to submit a report about their experience and 2-3 pictures to thank the donors who helped fund their experience

- Summer 2019- 498 students received nearly $4.5 million in ISA funding
Do I have to pay back the ISA?

- No. The ISA is a grant, not a loan

- Some reasons you may be required to return your ISA grant:
  - Failure to complete your program
  - Failure to turn in your ISA report by the September 1 deadline
  - Overfunding
How do I request the ISA?

Directly through your program (or credit) application in MyCIPE!

ISA deadline is May 1st.

- In the application for Yale Summer Session Abroad or Yale in London once accepted (pre-departure materials)

- In the application for credit for Non-Yale Summer programs
  - Deadlines for the programs themselves vary. Remember that the ISA deadline is May 1st
(ISA) International Study Award

I agree to the following terms if receiving an International Study Award this summer:

- I understand that students who receive an ISA are required to use the money for the purposes for which it was granted.
- I understand that if I am awarded a fellowship to support my ISA-funded experience, I must disclose this funding to the Center for International and Professional Experience (CIPE) by emailing isa@yale.edu regardless of the amount or timing. If the combined total of fellowship and ISA funding exceeds the posted ISA program budget, I will be required to return excess funds.
- I understand that upon completion of my time abroad, I must submit a report about my experience that may be sent to donors who helped to fund my experience.
- I understand that failure to submit the ISA report by the deadline may result in my being asked to return the ISA funds and may affect my competitiveness for other opportunities administered through the CIPE.
- I understand that if I am using ISA funding to participate in a Non-Yale Summer Abroad program, I must earn Yale credit. This means that I must earn the U.S. equivalent of a C- or greater in my course(s).
- I understand that if I am using ISA funding to participate in a Yale Summer Session Program Abroad or Yale in London, I cannot suppress the grade(s) that I receive.
- I understand that if my plans change and I am no longer eligible for the ISA, or if I withdraw or fail to complete the program, I will be required to return any ISA funding that I may have already received, and the case may be sent to ExComm.

Yes, I plan to use the ISA to fund this program and I agree to the terms as outlined.

No, I do not plan to use the ISA to fund this program.
<table>
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<tr>
<th>Type</th>
<th>Name</th>
<th>Date Submitted</th>
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<tr>
<td>📖</td>
<td>TEST - International Study Award</td>
<td>01/22/2021</td>
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Under federal tax law, a scholarship or fellowship provided to a student in a degree granting program is generally taxable.

May be able to exclude tuition, required fees, books, equipment and supplies from taxable income

You cannot exclude from taxable income any part of the grant used for other purposes, such as room and board or airfare.

Please refer to IRS Publication 970, Tax Benefits for Higher Education, Section 1, Scholarship, Fellowships, Grants and Tuition Reductions and the IRS tax guide for students, Taxable Income for Students.

While CIPE cannot offer tax advice, the IRS Tax Office at 150 Court Street does offer free tax advice to students.
A Note for International Students

- Must complete forms at the International Tax Office before receiving ISA

- If you have not already done so, please make an appointment at Yale's International Tax Office

- Complete these documents as early as possible to prevent delays in receiving your ISA funding
What is the program cost?

- 2020 YSS, YIL and Non-Yale Summer budgets are posted, 2021 budgets will be posted around March 2021 [isa.yale.edu/funding/program-budgets](isa.yale.edu/funding/program-budgets)

- Budgets include airfare, tuition, books, room, board (aka food), and miscellaneous [https://isa.yale.edu/funding/about-budgets](https://isa.yale.edu/funding/about-budgets)
For summer 2021, Emma is considering three programs she’d like to use her ISA for. She has 80% eligibility. The three programs she is considering below are 8 weeks long.

<table>
<thead>
<tr>
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<th>Program 1</th>
<th>Program 2</th>
<th>Program 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program budget</td>
<td>$8,500</td>
<td>$12,000</td>
<td>$18,500</td>
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<tr>
<td>ISA Covers</td>
<td>$6,800</td>
<td>$9,600</td>
<td>$14,935</td>
</tr>
<tr>
<td>Funding gap</td>
<td>$1,700</td>
<td>$2,400</td>
<td>$3,565</td>
</tr>
</tbody>
</table>

Budgets for YSS abroad programs beginning in New Haven do not include room and board charges. These are covered for ISA recipients and separate from the award amount.
What if I have a funding gap?

☐ All students, even those on 100% aid, should expect to pay some costs out of pocket

☐ Since Emma has 80% ISA eligibility, she will be responsible for approximately 20% of the cost

☐ Plan to raise the amount you need through self-funding options
  - Yale or other employment
  - Fellowships/scholarships
  - Holding a fundraiser
  - Asking friends and family to help
Excess funding

- ISA + Scholarships/Fellowships must be less than or equal to program budget.

- If ISA + Scholarships/Fellowships is more than the program budget, ISA funding will be reduced so that the program is not overfunded.

- You must let the ISA team know if you receive a scholarship or fellowship in addition to your ISA.

Example: Taehyung’s program budget is $10,000 and he is on 85% aid. The ISA will cover $8,500 and he won a $2,000 scholarship from the program provider. His ISA will be reduced to $8,000 so that the ISA and scholarship do not exceed the program budget.
When and how are funds received?

- You can expect funds by early June

- The ISA will be credited to your student bursar account and automatically applied to any outstanding fees regardless of whether they are related to your program

- You will need to set up direct deposit to your bank account if you haven’t already
  - You will need to request a refund of your ISA to get the funds transferred from your bursar account to bank account

- To view the status of your program charges and ISA funds please check your Account History or eBill-ePay.
Fees Due Before ISA Disbursal

- Program deposits and early airfare fees are the responsibility of the student.
  - Financial Aid may be able to provide written confirmation of your percentage eligibility once accepted to your program. Some programs will reduce or postpone the required deposit with that documentation.
  - STA Travel allows you to reserve a flight with a down payment and then pay at least seven days before the flight departs.

- We are unable to advance funds to a student under any circumstances.
By accepting the ISA, you agree to the following terms:

- If a student’s plans change and they are no longer eligible for the ISA, then they are required to return any ISA funding that they have already received.

- Students must use the ISA only for approved expenses.

- If a student withdraws or fails to complete their program, they will be required to return all or part of the funds.
  - Federal funds (loans) received for summer programs may also have to be returned in accordance with federal regulations.

- Students receiving additional fellowship or aid funding are required to disclose this funding to CIPE, even if they believe the amount will not impact their final ISA. Students receiving additional funding through Yale for an additional summer experience should also disclose this to CIPE to prevent any errors in ISA reduction.
By accepting the ISA, you agree to the following terms:

- All ISA recipients must submit a report about their experience that may be sent to donors who helped to fund their experience.
  - **Failure to submit the ISA report by the September 1st deadline may result in being asked to return the ISA funds.**

- Failure to submit the ISA report by the deadline may impact your competitiveness for other opportunities administered through the Center for International and Professional Experience.

- Students using ISA funding to participate in a non-Yale summer study abroad program must earn Yale credit. This means that students must earn the US equivalent of a C- or greater in my courses abroad.
Advice on money while abroad

Students should not expect the ISA to cover 100% of their costs abroad. Study Abroad’s budgeting webpage has comprehensive guidance. Consider:

- Talking with family and/or SFS to get an idea of what you can afford.
- Monitoring exchange rates and the cost of living in your destination.
- Wants and needs beyond what the ISA covers. How much money might you need for toiletries and laundry and how much might you spend on entertainment and gifts?
- Telling your credit card company/bank the dates and countries of your travel so they don’t freeze your card. Check if your bank has partners abroad and what ATM and conversion fees there may be.
- Looking and asking for student discounts.
Financial Aid Contacts

246 Church Street, First Floor
Nicole Rothfuss
ufa.isa@yale.edu
Questions?

isa.yale.edu
isa@yale.edu
ufa.isa@yale.edu