

# BRIDGING LOAN PROGRAM

The Bridging Loan is a no-interest/no-fees program designed to assist students who do not immediately have funds available to cover their program deposit and flight booking costs, enabling the student to pay for these costs with their financial aid package. The Bridging Loan will cover these costs until the program fee is billed to the student account. The Bridging Loan DOES NOT cover other upfront costs such as passports, visas, medical visits, etc. Those need to be paid for directly by the student before their financial aid disbursement.

## Eligibility Requirements

- Must be enrolled as a degree-seeking undergraduate student on the Twin Cities or Rochester campuses
- Must have an EFC (Expected Family Contribution) of \$15,000 or less for the previous or current academic year on the FAFSA (Free Application for Federal Student Aid)
- Must have applied or be planning to apply to a credit-bearing Fall, Winter Break, Spring, Spring Break, Academic Year, or Calendar Year Learning Abroad Center program
  - List of eligible programs: [UMabroad.umn.edu/students/finances/bridgingloan](http://UMabroad.umn.edu/students/finances/bridgingloan)
- Must complete a Financial Preview Meeting with the Office of Student Finance and submit the signed form to the Learning Abroad Center by the deadline listed below.

## Bridging Loan Instructions

1. Confirm your eligibility by reviewing requirements above. Your EFC is published on your Student Aid Report received after the completion of your FAFSA. Your EFC from last year's FAFSA qualifies you if this year's FAFSA is not yet available. More information: [https://assets.asr.umn.edu/howto/quickstart/view\\_fa.pdf](https://assets.asr.umn.edu/howto/quickstart/view_fa.pdf)
2. Complete and sign the Bridging Loan Agreement form on the next page. You may apply any time before the application deadline for your term abroad (see deadlines below).
3. Schedule a Financial Aid Preview meeting appointment with the Office of Student Finance online at [z.umn.edu/scheduleFApreview](http://z.umn.edu/scheduleFApreview). At your preview meeting you will review your eligibility, financial aid package, and the financial implications of attendance on your selected program. The Financial Aid Officer will sign the bottom of the form. **Forms submitted without a signature from Financial Aid will not be accepted.**
4. Turn in your completed, signed Bridging Loan application to the Learning Abroad Center. Forms may be returned in person or emailed to [UMabroad@umn.edu](mailto:UMabroad@umn.edu).
5. Follow the instructions emailed to your UofM email account about how to book your flight through the University approved travel agency.

For questions, please contact the Learning Abroad Center at [UMabroad@umn.edu](mailto:UMabroad@umn.edu).

## Billing & Payment Procedures

Program deposit and flight costs will be billed on the same billing cycle as the program fees. Students will receive a billing notification from the University of Minnesota Office of Student Finance. **The Learning Abroad Center cannot remove any fees for late payment.**

## Bridging Loan Deadlines

June 1 - Fall Semester, Academic Year Programs

November 15 - Winter Break, Spring Semester, Calendar Year Programs

December 15 - Spring Break Programs

If the deadline falls on a weekend, submit your materials on the following business day.

## Important Dates—Should be filled out by Bridging Loan applicant

Financial Aid Preview meeting \_\_\_\_\_

Bridging Loan application deadline \_\_\_\_\_

Schedule early. Preview meetings may not be available last minute before the deadline.

## Bridging Loan Agreement:

Signing the Bridging Loan Agreement form authorizes the Learning Abroad Center to bill your student account for your program confirmation deposit (up to \$400) as well as the cost of your flight abroad (up to \$2,500). Total possible loan amount is \$2,900 per student.

By returning this completed and signed form I understand that I am authorizing the Learning Abroad Center to delay the billing of my program deposit and pay up front for my flight booking costs with the University-approved travel agency on my behalf. I understand *no processing fees or loan interest* will be charged to me for this service. I understand the program deposit and flight will be billed to my student account. I agree to pay for my program deposit and my flight on the due date following the posting of these items to my student account. **I understand I am responsible for paying the program deposit and flight costs regardless of my participation on the program.** I understand that I am responsible for the payment of these costs *in addition* to my program fees and that I am subject to the Learning Abroad Center's Cancellation Policy upon the completion of the Confirmation & Payment Agreement. I certify that I meet the eligibility requirements for this Bridging Loan program.

First & Last Name (print) \_\_\_\_\_

7-digit UofM ID Number \_\_\_\_\_

Phone Number \_\_\_\_\_ Email \_\_\_\_\_

Study Abroad Program Name \_\_\_\_\_

Program Term & Year (Example: Winter Break 2020) \_\_\_\_\_

Student Signature \_\_\_\_\_

## Additional Information

University of Minnesota Billing Policies & Procedures:

[onestop.umn.edu/finances/billing-and-payment](https://onestop.umn.edu/finances/billing-and-payment)

Learning Abroad Center's Cancellation Policy:

[UMabroad.umn.edu/students/policies/finances/cancellation](https://UMabroad.umn.edu/students/policies/finances/cancellation)

## For Office Use Only

### OFFICE OF STUDENT FINANCE

Please refer to application instructions on front. This form must be signed by one of the following individuals to confirm completion of Financial Aid Preview Meeting and an EFC of \$15,000 or less.

LAC Signature \_\_\_\_\_

Date \_\_\_\_\_

Mike Arieta Signature \_\_\_\_\_

Kari Ellering Signature \_\_\_\_\_

Meghan Czarniecki Signature \_\_\_\_\_

Roxanne Johnson Signature \_\_\_\_\_

Cathy Schuster Signature \_\_\_\_\_

Amanda Temple Signature \_\_\_\_\_

## LEARNING ABROAD CENTER

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