

2019 SUMMER PROGRAMS FREQUENTLY ASKED QUESTIONS

Is financial aid for summer school expenses available from the Princeton aid office?

Currently enrolled Princeton undergraduates receiving need-based financial aid can request a subsidized Princeton Student Loan. The aid office does not provide grant aid for summer expenses.

Is financial aid available for summer internships or volunteer programs?

The aid office does not provide any aid for non-academic programs.

Are there other sources of funding?

Information about campus and external funding opportunities on these websites:

- Dean's Fund for Study Abroad http://www.princeton.edu/oip/sap/process/summer/forms/summer_funding/
- Student Activities Funding Engine (SAFE) <http://www.princeton.edu/studentfunding>
- Institute of International Education <http://www.studyabroadfunding.org/>
- Undergraduate Fellowship Opportunities <http://www.princeton.edu/oip/fellowships/undergraduate/>
- Alumni funding for international study <http://www.princeton.edu/oip/sap/finances/funding/pufunds/>

How much can I borrow?

Non-Princeton Programs:

You may borrow to cover **tuition only**. Room, board, books, personal, and other expenses will not be considered.

Princeton Programs:

You may borrow up to the established cost of the program, less any other funding provided.

How do I apply for the subsidized student loan?

Non-Princeton Programs:

Make an appointment to see an aid counselor. Bring to the meeting:

- a copy of the signed course approval
- a copy of the tuition bill or documentation of tuition

Princeton Programs:

Make an appointment to see an aid counselor after you have been officially accepted into a Princeton program and are aware of all other funding you will receive.

How can I use this aid?

Non-Princeton Programs:

The Financial Aid Office will work with the Student Accounts Office to send the loan proceeds directly to the other school, unless the tuition has already been paid.

Princeton Programs:

The student loan will be applied your student account and will cover any University charges. If the loan exceeds these charges, the excess will be released to you.

What are the terms of the subsidized student loan?

While you are a student, the loan will not require principal payments and you will not be charged interest. Loan repayment begins 9 months after you leave school and can extend for up to 10 years. During repayment, you will be charged five percent (5%) interest. Information about the student loan program can be found on the web at <https://finaid.princeton.edu/financing-options/student-loans>

What happens if I can't meet the 2019 summer savings goal?

If you are unable to save the amount expected from summer earnings, you may apply for replacement aid in the fall. The shortfall is typically met with 50% University grant and 50% self-help aid (loan or campus job). In the fall, contact the Financial Aid Office (258-3330) to schedule an appointment to discuss this aid adjustment.