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AN INTRODUCTION TO FUNDING

A lot has changed in the world of international education in the past 10 years. The number of international students in the U.S. has increased by over 50 percent, reaching a record high of over one million students. Almost half of the international students in the U.S. are from China and India, and several universities, such as Northeastern University and Arizona State University, suddenly became popular schools for international students to attend.

Although the number of international students in the U.S. changed, one thing that remained the same is how two-thirds of the international students have their education funded: by their family.

According to the Open Doors Data report from the Institute of International Education, personal and family resources served as the primary source of funding for 66 percent of international students during the 2015 to 2016 school year. This is a slight increase from 10 years ago when 63 percent of international students were financially dependent.

During the 2015-2016 school year,

- **personal and family** resources were listed as international students’ primary source of funding.
- This is a slight increase from 10 years ago from **63%** to **66%**.
Prospective international students with the ability to pay for their education out of pocket are always attractive to American colleges and universities, but that does not mean students without an economic advantage are not admitted.

Last year, over 300,000 international students found alternative ways to fund their U.S. education with roughly one in five (26 percent) using scholarships and financial aid as their main sources of funding.

If you are not able to provide money for school out of your own pocket, scholarships and financial aid are the best ways for you to fund your education. It is important to apply for as many scholarships as you can while taking the time to create a quality application for each of them. Some funding programs will review applications from almost all international students, but others can be country- or region-specific.

There are also funding options beyond scholarships. About seven percent of international students are primarily funded by their home country or a university in their home country. This growth can be attributed to initiatives like the King Abdullah Scholarship Program, which funds Western education for Saudi nationals for up to four years. The scholarship program funds both tuition and living expenses, and covers a 12-month English as a second language (ESL) preparation period.

Similarly, more than six percent of last year’s international students were funded by their employer, which is up from four percent a decade ago. This increase was largely caused by how countries and corporations are now seeing Western education as the key to getting ahead in today’s global economy.

Now that you have an idea of how international students today fund their U.S. education, we will walk you through how to fund your own education from sources outside your family. In this guide, you will discover funding resources, tips for the financial aid search and application process, a list of scholarships, and much more.
AN OVERVIEW OF FUNDING SOURCES

For prospective international students, the school application process often marks an anxiety-filled time of submitting applications and waiting to hear back from admissions. In addition to taking exams, writing personal essays, and filling out lengthy applications, prospective students also have to think of ways to alleviate the financial burden of attending school.

Although a majority of international students pay for their tuition with their own money, some students still need help covering the total cost of attending school in addition to living and personal expenses. In these instances, students can look for funding in the form of grants, scholarships, and loans to help pay for their education. The following sections discuss alternative funding sources.

Government Aid

Students can access different forms of government aid, either through their home country or from the U.S. government. Financial assistance provided by the U.S. government can include:

- **Work-study programs:** A type of federal aid that provides part-time jobs on campus for undergraduate and graduate students with financial need.
- **Federal grants:** Financial aid that does not have to be repaid to the U.S. government.
- **Loans:** Money that must be repaid, including interest. However, federal student loans offer lower interest rates than private (bank) loans. Federal loans are either subsidized, meaning the government pays the interest while you are studying, or unsubsidized, where you are responsible for paying the full interest amount.

State Aid

You may be eligible to receive aid from the state you live in if you are a permanent resident of the U.S. Visit your state’s higher education agency for more information.

Institutional Aid

Many public and private universities in the U.S. offer financial incentives for students to attend their institution. Institutions typically offer two types of scholarships:

- **Merit-based scholarships:** These are awarded on the basis of special skills, talents, or abilities. Your university may have scholarships based on TOEFL/GRE/GMAT scores, academic records, or talent in the arts, music, and sports. Merit-based scholarships are typically very competitive. To be considered, you will need to demonstrate exceptional skills in a given area.
- **Need-based scholarships:** Awarded based on financial need. Students who can prove the need for financial aid at a certain level are eligible.

Scholarships

Private scholarships are financial aid awards that specifically fund the education of a student. They do not have to be repaid and are typically offered by different organizations independent of institutional aid.
**Grants**

Private grants are funds or products disbursed by a non-governmental organization. Grants can come in the form of a contribution, gift, or subsidy and are typically offered by a corporation, foundation, trust, or a non-profit entity.

**Private Loans**

Banks will offer loans to students; however, it is important to note that private loans tend to have much higher interest rates and offer less flexible repayment options than government loans. A private loan should be your last option if all other options do not work.

Knowing the types of financial aid available to you is important for you to make an educated and informed decision on how to fund your education. As long as you are willing to put in the time and effort to research and apply for funding, it is definitely possible to fund part or all of your education.
FUNDING RESOURCES FOR INTERNATIONAL STUDENTS

Although acquiring scholarships and other sources of funding as an international student can be difficult, it is not impossible. There are plenty of resources available to you as long as you do your research in advance and take your time in creating a quality application.

As an example, view the chart below on the different sources of funding international students used in the 2015-2016 school year.

Figure 1 | International Students by Primary Source of Funding, 2015/16

<table>
<thead>
<tr>
<th>Source</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal and Family</td>
<td>66%</td>
</tr>
<tr>
<td>U.S. College or University</td>
<td>17%</td>
</tr>
<tr>
<td>Foreign Government or University</td>
<td>7%</td>
</tr>
<tr>
<td>Current Employment</td>
<td>6%</td>
</tr>
<tr>
<td>Foreign Private Sponsor</td>
<td>0.09%</td>
</tr>
<tr>
<td>U.S. Government</td>
<td>0.07%</td>
</tr>
<tr>
<td>U.S. Private Sponsor</td>
<td>0.04%</td>
</tr>
<tr>
<td>International Organization</td>
<td>0.03%</td>
</tr>
<tr>
<td>Other Resources</td>
<td>0.02%</td>
</tr>
</tbody>
</table>

Source: Open Doors Report on International Educational Exchange

So where can you find funding opportunities like the sources in the chart above? Continue reading to discover alternative funding sources that we researched for you.

U.S. Government and Academic Institutions

The first step in applying for any type of financial aid—whether federal or institutional—is to complete the Free Application for Federal Student Aid (FAFSA). FAFSA is a comprehensive form used by all colleges and universities to determine a student’s eligibility for federal, state, and college financial aid. This application allows institutions to determine your financial need and you must report your income, debt, assets, and other information. If your family is able to assist you in paying for your studies, you may need to provide their financial information as well.

Keep in mind that there are many different eligibility requirements to receive federal aid. Some non-U.S. citizens are eligible for federal assistance, but there are forms of aid that are designated for U.S. citizens only.
Financial Aid for International Students

There are private, corporate, nonprofit, and government scholarship funds that exist specifically to serve international students. Here are a few websites dedicated to helping international students secure funding for their studies in America:

- Foundation Grants to Individuals Online
- International Education Financial Aid (IEFA)
- National Association for Foreign Student Advisors (NAFSA)
- Internationalscholarships.com

EducationUSA

EducationUSA is a U.S. Department of State-supported network composed of hundreds of advising centers around the world for international students who want to study abroad in the U.S. Through EducationUSA, students have access to resources and counselors by visiting the U.S. Embassy website for their home country. International students can also find more information about financial aid and related opportunities on the EducationUSA website.

Institute of International Education (IIE)

The IIE offers a comprehensive guide called Funding for United States Study: A Guide for International Students and Professionals. This guide helps students find the right funding for their studies in the U.S. and is updated on a yearly basis. It also provides a free online database for funding programs international students may be eligible for. It has descriptions of various grants, fellowships, and scholarships (both undergraduate and graduate) that are available for international students.

Scholarship Search Websites

There are many reputable websites that serve as databases for different scholarships and financial aid. For most of the websites, you can create a personal profile and fill in information specific to your situation. These websites will then find scholarships suited to your current financial and education status. Here are some of them:

- Scholarships
- Fastweb
- Chegg
- Cappex
- College Board
- Top Universities
- Scholars4Dev

Be sure to start your research early and know that there are many opportunities out there that can bring you one step closer to covering the cost of your education. As Abraham Lincoln once said, “The best way to predict the future is to create it.”
THE SEARCH FOR FINANCIAL AID

Before you begin your search, it is important to remember that there are effective practices for more efficient results. We have collected some of the most frequently asked questions from international students as well as best practices to help you succeed in your financial aid search.

💰 When should I start applying for scholarships?

As soon as possible! There are hundreds of scholarship opportunities from a variety of places, whether it is a school, a non-profit organization, federal and state governments, or a religious group. Considering these options, scholarship deadlines can vary depending on the funding source.

Because there is not one particular time when students should apply for scholarships, we recommend researching early and to continue submitting applications throughout the year.

💰 How should I start searching for scholarships?

We recommend beginning your search with the listed resources in the Scholarship Search Websites section (page 6) as they can give you a great starting point to work from. We also recommend creating a list of your interests—both academic and outside the classroom—so you have a list of topics you can match with potential scholarships.

Once you start conducting your search, create a spreadsheet to organize the scholarships and links you find in one place. Rank them according to criteria that are the most important to you, such as the award amount, the application deadline, and the amount of work involved in submitting the application. Make the scholarships that turn up at the top of your list—especially those with upcoming deadlines—a priority.

💰 What is the application process like when applying for financial aid?

Depending on the type of financial aid you are applying for, some applications may require more materials than others. For example, government aid may require detailed information and documents, whereas a private scholarship may only ask for an essay and proof of acceptance from your school. For financial aid applications, you may need the following:

- Test scores (TOEFL/IELTS/GRE/GMAT)
- Acceptance letter
- Financial documents (personal, family, or both)
- Visa documents (if available)
- Curriculum vitae (CV)
- Portfolio
- School transcripts
- Letters of recommendation
- Completed essay

When applying for scholarships, be sure to carefully read the directions to avoid overlooking any important steps. Also be prepared to do more work for some applications as each application may have their own set of requirements.
BEST PRACTICES FOR THE FINANCIAL AID SEARCH

Here are six tips to keep in mind as you search for financial aid:

- **Take time to find the right scholarships**
  There are a variety of scholarships available to international students in the U.S. as well as in your home country. Be sure to read the requirements for each to be sure you fit the criteria. This will save you a lot of time later as you do not want to waste time applying for financial aid that you do not qualify for.

- **Do not overlook small awards**
  Keep in mind that scholarships that offer smaller awards tend to have much less competition than scholarships with larger awards. If you can earn several awards, they can eventually add up to a large sum of money.

- **Look within your community**
  Investigate any local entities that could help support your education in the U.S. within your hometown or region.

- **Contact your school**
  Get in touch with the financial aid office of your school as well as a coordinator for your program to ask about financial aid opportunities. Even if there is no institutional aid for you to apply for, these representatives may be able to direct you to other scholarships and resources you otherwise would not have known about.

- **Get your documents together**
  As you search for scholarships and review the requirements, take note of any documents you will need. Then collect, review, and edit these items as needed and keep them in one place (for example, an online folder). Having these items ready instead of having to search for them each time to fill out an application will make the process go much faster.

- **Explore private loans last**
  When you begin, we recommend exploring financial aid options that you do not have to repay first, and then see how much funding you can get before taking out a loan you will have to pay back (with interest) later.
Once you have decided to further your education in the U.S. and have gathered the appropriate resources for funding, you are ready to apply. Much like the search process, the application process for financial aid must be done thoroughly and with care.

Here are general tips to keep in mind while applying for funding:

1. **Start early:** Many international students are seeking financial assistance for their education in the U.S., and competition is high. Although there are many scholarships you could apply for, funding is limited so it is important to apply for scholarships as early as possible.

2. **Follow the rules:** After reviewing the requirements for an application, try reaching out to the contacts listed on the scholarship application page if you have any questions or concerns. Students often get eliminated because they miss a crucial step in the application process. One way to ensure this does not happen to you is to have all the materials for your application ready and to create a checklist for each application to make sure you meet every requirement.

3. **Write and rewrite:** Although English is not the native language of many international students, most scholarship applications require a well-written essay in English. An essay gives the scholarship committee an idea of who you are on an academic and personal level. Try having a native English speaker (friend, teacher, or an online editing service) proofread your work for grammar and fluency. Be prepared to rewrite your essay and form the habit of writing several drafts before submitting a final version.

4. **Prepare for the interview:** Many financial aid programs will select some finalists to interview, so be sure to prepare for this. If you are chosen for an interview, consider it the perfect opportunity to showcase who you are and communicate what goals you plan on achieving if you are chosen for the award.
5. **Create a budget:** According to *International Student*, international students are required to prove that they have enough funding to cover educational expenses. At this stage in the process, knowing how much is needed to attend college in the U.S. is fundamental. Here is a list of possible expenses you will have to cover during your studies in the U.S.:

- Tuition
- Housing
- Textbooks
- Meals
- Transportation
- Travel
- Personal items

6. **Reduce personal costs:** While budgeting, students may begin to wonder how they can afford to study in the U.S. with such high costs. With the rising cost of tuition, it is worth exploring different options to minimize your expenses. Three major ways to reduce your budget cost include:

- Living off-campus
- Researching meal plan options
- Asking about guaranteed employment

Although every student’s financial circumstance is different, having a clear understanding of what is required to fund your education will help you prepare and apply for funding. Between scholarships, grants, loans, other sources of funding, and budgeting, you can find ways to cover the majority of the expenses of studying in the U.S.

Keep in mind that acquiring financial aid will most likely be a long process and your budget may change depending on the type of institution. It is important to be flexible when you are applying for funding. For example, attending a public university can save you money on tuition and living fees. The tuition rate is lower due to the fact that public universities are partially financed by the government.
LIST OF FINANCIAL AID FOR INTERNATIONAL STUDENTS

When it comes to finding financial aid, we have already done a good portion of the work for you. Listed below are various aid programs as well as schools that currently offer generous aid to international students.

Government-funded:

• Fulbright Foreign Student Program
• Hubert Humphrey Fellowship Program

Non-governmental:

• Abbey Road Summer Scholarships
• International Student Voice Magazine Margaret W. Wong Scholarship
• The NextGen Scholarship Fund
• Tortuga Backpacks Study Abroad Scholarship

Asian students:

• East-West Center Scholarships and Fellowships
  ◆ Japan-United States Friendship Commission

Developing countries:

• Aga Khan Foundation International Scholarship Programme
• Mandela Washington Fellowship
• MasterCard Foundation Scholarships

Female students:

• AAUW International Fellowships
• MIT-Zaragoza Women in Logistics and SCM Scholarship

Graduate students:

• Rotary Peace Fellowships

Schools offering full-tuition merit scholarships:

• Carleton College—Northfield, Minnesota
• Rice University—Houston, Texas
• University of Miami—Coral Gables, Florida
• Washington and Lee University—Lexington, Virginia
**Need-Blind Schools (Meets 100% of Demonstrated Need)**

These schools do not consider your ability to pay as a factor in the admissions process. Once you are accepted, you will receive a partial or full scholarship.

- **Harvard University**—Cambridge, Massachusetts
- **Yale University**—New Haven, Connecticut
- **Princeton University**—Princeton, New Jersey
- **Massachusetts Institute of Technology**—Cambridge, Massachusetts
- **Dartmouth College**—Hanover, New Hampshire
- **Amherst College**—Northampton, Massachusetts

**Other Schools That Offer Financial Aid**

Most of these schools will consider your ability to pay as a factor in the admissions process. But once you are accepted, these schools generally offer highly qualified applicants generous aid packages ranging from partial to full-scholarship grants.

- **Bard College**—Annandale-on-Hudson, New York
- **Bates College**—Lewiston, Maine
- **Beloit College**—Beloit, Wisconsin
- **Bennington College**—Bennington, Vermont
- **Brown University**—Providence, Rhode Island
- **Bryn Mawr College**—Bryn Mawr, Pennsylvania
- **California Institute of Technology**—Pasadena, California
- **Clark University**—Worcester, Massachusetts
- **Colby College**—Waterville, Maine
- **Colgate College**—Hamilton, New York
- **College of the Atlantic**—Bar Harbor, Maine
- **Colorado College**—Colorado Springs, Colorado
- **Connecticut College**—New London, Connecticut
- **Denison University**—Granville, Ohio
- **DePauw University**—Greencastle, Indiana
- **Dickinson College**—Carlisle, Pennsylvania
- **Franklin and Marshall College**—Lancaster, Pennsylvania
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<th>College</th>
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<td>Grinnell College</td>
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<td>Hendrix College</td>
<td>Conway, Arkansas</td>
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<td>Illinois Institute of Technology</td>
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<td>University of Southern California</td>
<td>Los Angeles, California</td>
</tr>
</tbody>
</table>
If you are an international student and you are interested in studying in the U.S. or if you are already in the U.S., know that there are plenty of financial aid options.

Although it is not an easy process, do not be discouraged. With hard work, research, and preparation, you can easily fulfill your dream of funding your education and earning your degree in the U.S. We wish you the best of luck!
RESOURCES

Tips and Resources: Scholarships for International Students
4 Ways International Students Can Boost Scholarship Chances
What is Financial Aid?
How to Apply for Financial Aid
Schools with Generous Financial Aid for International Students
Finding Funding for Your International Education
3 Ways to Fund Your U.S. Studies as an International Student
Things to Consider When Applying for a Government-Funded International Scholarship
Applying for Scholarships: The Basics
Starting the Scholarship Search: Your Questions Answered
Find and Apply for Financial Aid: A Step-by-Step Guide
Know What to Do Before, During, and After the Scholarship Search
Tips for Conducting a More Selective Scholarship Search
WES Advisor is an initiative of World Education Services (WES), a non-profit with over 40 years of experience in international education.

We provide international students and skilled immigrants with tips and advice from university admissions experts, career counselors, and immigration experts to help them make informed decisions about immigration, employment, and education opportunities in the U.S. and Canada.

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