

# Money worries

Financial aid for overseas students often remains untapped owing to ignorance that such resources exist. Agents and schools have a role to play in ensuring that students are aware of the help available, both before and during their studies.

## Useful websites

For information on scholarships and other financial aid for students, it is worth looking at the websites of individual schools and universities, government bodies and study abroad companies, as well as those listed below. Students may have to register to use the search facilities on a website.

**[www.britishcouncil.org/eis/finance](http://www.britishcouncil.org/eis/finance)** – provides information on the cost of studying in the UK as well as details of scholarships available for overseas students.

**[www.scholarship-search.org.uk](http://www.scholarship-search.org.uk)** – database of undergraduate scholarships offered by academic institutions, commercial organisations and charitable trusts for study in the UK.

**[www.edupass.com](http://www.edupass.com)** – provides information on the cost of studying in the USA, scholarships available and other sources of financial aid.

**[aei.detya.gov.au](http://aei.detya.gov.au)** – provides information on the cost of studying in Australia as well as details of scholarships available for overseas students.

**[www.idp.edu.au](http://www.idp.edu.au)** – provides details of scholarships for students wanting to study in Australia.

**[www.studentawards.com](http://www.studentawards.com)** – provides information on scholarships available from Canadian institutions.

**[www.iefaf.org](http://www.iefaf.org)** – provides a scholarship search service for students of all nationalities.

The thought of hefty tuition fees, coupled with the possibility of increased living expenses and considerable travel costs often puts people off studying overseas. But more and more students are now starting to realise the benefits that an overseas education can bring them and, as a consequence, agents are increasingly being asked for more information and advice on making education travel more affordable.

Jean Monteiro, from JM Education Counselling Centre in Malaysia, says that tuition fees and living expenses are a major consideration for her clients. "Popular destinations are Australia due to [the] favourable currency conversion. New Zealand is another option." However, she stresses the importance of advising her clients to plan their finances carefully before they undertake a course of study in any country. She offers them help and advice about where to find out about scholarships and financial aid available in Malaysia and makes sure they are fully prepared for the financial burden they are undertaking. "We advise students to have enough [money] to cover tuition and living expenses when they go abroad for full-time studies."

Scholarships and student loans are often available to help students finance their studies abroad, and more and more consultants are expanding their advisory role to include up-to-date information about what is available for their clients. "Most of our university partners update us annually with scholarship information," says John Kelly from Mentor International – Education and Training in Thailand. "Our website offers comprehensive information which we do our very best to keep up to date." Many schools and universities use yearly manuals to provide agents, and thereby potential students, with current information about the financial aid packages on offer. These manuals also list typical expenses, including the cost of accommodation, food, entertainment and transport.

Apart from the individual scholarships awarded by schools and universities, agents also need to be aware of a



number of financial aid packages awarded by governments, large businesses and independent institutions, either in the student's home country or the study destination. Details of these can usually be found on websites, and eligibility for awards is based on either one or a number of factors including financial need, academic ability, the student's country of origin, the field of course being applied to as well as the academic level of the course. Students should not be put off applying for financial awards even if they do not think they have a good

chance of gaining a financial aid package. Tasha Lewis, from International Connections Consulting agency in the USA, says, "The most important thing is to apply. So many scholarships go unclaimed because students don't apply. There are billions of dollars in unclaimed scholarships each year."

Getting together sufficient funds to embark on a course of study abroad is for some students only the beginning of a long financial struggle. Education courses tend to be at least a year in length and during this time a number of factors can

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affect a student's finances. Anita Rayner, International Student Development Officer at Leeds Metropolitan University in the UK, deals with a number of international students undergoing financial hardship every year. "The reasons are varied and range from chronic underfunding – they come here on a wing and a prayer hoping to get support; loss or breakdown of private or government sponsorship; bad financial management; [expectations of being] able to earn enough cash to pay for maintenance and fees once they are in the UK; [and] economic/currency fluctuations in their home countries."

Once in the study location, there are usually very limited financial resources available to students experiencing financial hardship. Most schools and universities have funds to temporarily help international students with urgent financial

problems, but these are usually short-term measures and will not necessarily cover the costs required to finish a course of study. Also, to qualify for this, the student's finances are put under intense scrutiny and may not fulfil the conditions imposed by the university. Rayner says, "[Leeds Metropolitan University] has a small fund set aside for international students from which grants are made in cases of unexpected difficulty, but not when a student is obviously underfunded at the beginning of a course of study."

However, the situation is not always as desperate as it may appear. There are often a number of different ways schools and universities can help students make up their financial shortfall without actually handing out money. Some schools may be able to make it easier for international students to earn money in their host country. Thevi Pather, from Simon Fraser University in Canada, says, "If students are in dire financial need, we will support their application for a temporary work authorisation for off-campus work." Graduate students can also earn money by undertaking a teaching assistantship on campus.

Lewis advises students to do their best to help themselves. "As soon as [overseas students] arrive, they should find out everything they can about opportunities available to them. [They should] work with their advisers at home at the same time. Many times, there are a variety of options available that have not been tapped like internships, teachers aid, etc."

While agents and schools may be able to provide advice and information about financial options open to international students, there is a limit to what they can do when a student's finances simply do not match the cost of the completion of their studies. As Anna Krilova, from Intense agency in Russia, explains, "All our schools are private companies which are interested in getting money from the students rather than giving it to them." ○

