



Guidance on funding available specifically to US students

The following information will help guide you through the different funding available to US students.

US Federal Aid – direct loans

Ulster University is recognised as a foreign school by the US Department of Education (USDE) and is licensed to administer and certify loan applications for the USDE Direct Loan programme on behalf of eligible US students.

The USDE operates a Direct Loan programme whereby eligible students can borrow educational loans to assist with tuition fees, accommodation fees and other expenses. The Direct Loan programme offers the following types of loans:

- Subsidized: (undergraduates only);
- Unsubsidized (undergraduates & postgraduates); and
- PLUS: (graduate/professional students or parents of dependent students).

For detailed information on each of these loans please visit the **Federal Student Aid** website at www.studentloans.gov/

Applying for Federal Student Aid

If you wish to apply for a Direct Loan please download our [US Direct Loan Flowchart](#) which will help guide you through the essential parts of the application process and the order in which they should be completed. It is important that you follow each step carefully as failure to complete any of the steps will delay your loan application. Please note Ulster University's School Code (OPE) is G25880.

An important part of the application process is to complete our Cost of Attendance (CoA) worksheet. The completed CoA will be used to help identify how much you can borrow. Please email usloans@ulster.ac.uk to request our latest CoA worksheet.

When you have finished each step in the process please forward the completed CoA worksheet, together with all the required documents as listed in the US Direct Loan Flowchart, by email to usloans@ulster.ac.uk.

Eligibility

You must meet the criteria set by the USDE to be eligible for US Federal loans. The basic eligibility criteria are listed on the **Federal Student Aid** website at <https://studentaid.ed.gov/eligibility#basic-criteria>

You must also:

- be enrolled and continue to be enrolled at least half-time at Ulster University;
- be studying an eligible programme;
- make satisfactory academic progress (SAP) during your programme; and
- undertake your study or research within the UK.



Courses ineligible for federal loans

There are restrictions on the University's ability to offer federal loan funds to students on certain programmes. Ineligible programmes are those which are less than half-time, include any online element or involve distance learning. Exchange programmes at Ulster University are ineligible for US Federal Aid. Ulster University's nursing programme is also ineligible for US Federal Aid. We will advise you on whether you are on an ineligible course when you submit your loan application. Students on such programmes may be eligible to apply for a private loan.

Study Abroad

Under US Department of Education regulations, loans for Study Abroad students must continue to be processed by the home university, so if you are a Study Abroad student you will need to contact the Financial Aid Office at your home university for further guidance.

How much can I borrow?

The CoA and loan limits regulate how much you can borrow per academic year.

Cost of Attendance

The CoA is calculated by adding the tuition fees to the estimated living costs plus any additional items that may vary by student less any scholarships or other financial aid. Please note you may borrow up to the cost of attendance only.

The University's CoA provides you with information on room rent, board (food/power/heat), books and copying, transport costs, personal costs and any other additional costs deemed essential to your study. The University sets these costs to a maximum amount which you cannot exceed. It is the responsibility of the student to indicate within the CoA how much they require in order to cover their individual living costs.

Loan Limits

There is an entitlement to subsidized (undergraduates only) and unsubsidized loans which have limits depending on whether the student is dependent, independent or postgraduate. PLUS loans (ParentPLUS or GradPLUS) may be used to increase the loan to the full cost of attendance. However a PLUS loan is not an entitlement and is subject to a credit check and therefore may be declined by the USDE.

LOAN LIMITS			
	All Students	Dependent Students	Independent Students
	Subsidized Loan	Unsubsidized Loan	Unsubsidized Loan
Undergraduate Year 1	\$3,500	\$2,000	\$6,000
Undergraduate Year 2	\$4,500	\$2,000	\$6,000
Undergraduate Year 3	\$5,500	\$2,000	\$7,000
Postgraduates			\$20,500
PLUS loan	Balance up to Cost of Attendance		



The USDE charge an origination fee on all loans and this is deducted from each disbursement. The value of the fees and the disbursements are shown in the CoA worksheet.

Loan Origination

When you have completed and returned all of the documentation to usloans@ulster.ac.uk, we will proceed with the inputting and matching of all your documents on the USDE systems. Once your loan has been approved, your original loan award letter will be sent to the address indicated on your CoA. The wording and format of the award letter has been agreed with the UK Border Agency as acceptable proof of funding. The original award letter (with signature) must be available when you apply for a student visa.

Loan Disbursement

Ulster University will request and draw down funding (for the payment of Direct Loans) directly from the US Treasury.

All Direct Loans originated by the University will be disbursed to students in two equal instalments. The first instalment will be issued in October and the second in February. At each disbursement the University will deduct half of your tuition fee and any remaining balance will be paid directly into your *UK bank account. If your loan does not cover your full tuition fee you will be required to pay the shortfall yourself.

The actual GBP sterling you receive will vary as it is dependent upon the exchange rate from USD \$ to GBP £ at the time of transfer from the US to the University.

** Upon arrival at the University, you will have to open a local bank account for this purpose. Any delay in opening a bank account will impact on your loan disbursement.*

Please ensure you have sufficient funds to cover your initial living costs as it can take up to two weeks after the date of your registration for approved loans to be cleared into your bank account. Should there be any delays in the approval of your loan, you will need funds for a longer period.

All disbursements are subject to the following conditions:

- you are making satisfactory academic progress;
- you are enrolled at least half time;
- you are not in the USA; and
- you have not violated any federal compliance regulations (repayment default, fraud, drugs).

Entrance and Exit Counselling

All US students availing of Direct Loans are required to complete on-line entrance and exit counselling each year a loan is requested. A copy of your completed entrance counselling must be sent with all your documentation, a screenshot is acceptable. The University cannot approve your application for loan(s) if this counselling has not been completed and sent. This counselling reinforces your obligations and legal responsibilities as a borrower with respect to the receipt and repayment of your loan monies.

It is also a federal requirement that you complete exit counselling; this must be completed prior to receiving your second and final disbursement and emailed to usloans@ulster.ac.uk.



Satisfactory Academic Progress

The USDE Regulations require Ulster University to ensure that all students receiving Direct Loans are making Satisfactory Academic Progress (SAP).

Each loan disbursement is subject to maintaining SAP at Ulster University and the academic progress of student will be evaluated prior to each disbursement.

For new students SAP for term 1 is met by accepting an unconditional offer to study an eligible programme at Ulster University and registration in line with the University's terms and conditions.

Please read the University's [Satisfactory Academic Progress Policy](#) to ensure you are aware of the US Federal Aid academic progress requirements. Satisfactory progression to retain Federal Aid is entirely separate from the academic requirements to remain on the course and does not guarantee the outcome of a student's programme.

National Student Loan Data System (NSLDS)

Ulster University is required to report the details of all its federal loan borrowers to NSLDS and this data will be accessible to guaranty agencies, lenders and schools determined to be authorised users of the data system.

Return of Title IV Funds (R2T4)

Title IV funds are awarded to a student under the assumption that the student will attend university for the entire period for which the assistance is awarded. When a student withdraws, the student may no longer be eligible for the full amount of Title IV funds that the student was originally scheduled to receive. Both the University and the student may be required to return at least a portion of the loan to the US Federal Loans programme, depending on the date of withdrawal.

If a student withdraws prior to completing more than 60% of the payment period (100% being from the beginning of one payment period to the next), they have not earned all their federal loans and a Return of Title IV funds calculation must be performed by the University. If a student withdraws after completing more than 60% of the payment period, they have earned 100% of the loan for that payment period.

The University uses the [R2T4 worksheet](#) to calculate the return of funds. Once the worksheet is completed the student receives a copy of the repayment worksheet and communication outlining the amount due to be returned.

Please note the requirements for the Return of Title IV funds when students withdraw are separate from **Ulster University's Refund Policy**. <http://www.ulster.ac.uk/finance/fees/>
Therefore after the R2T4 calculation has been carried out the student may still owe funds to the University to cover unpaid institutional charges.

For further information please refer to Ulster University's [Return of Title IV Funds \(R2T4\) Policy](#).

If you are considering temporary or permanent withdrawal we strongly advise that you contact the International Business Support team at usloans@ulster.ac.uk for advice.

Please also refer to the University's student guide on **Leave of Absence and Withdrawal from a Course**.

<http://www.ulster.ac.uk/guide/how-to-register/enrolment-and-registration/enrolment/leave-of-absence-and-withdrawl-from-a-course/>



Loan Deferment

If you have previous loans which need repayment deferment, you must request a deferment form from your previous loan provider and bring the completed form to the International Department for signature. Please note we are not able to sign any deferment forms until you have registered. Please also note that only students enrolled at least half-time are eligible to defer loans. Masters or PhD students who are writing up are not eligible for loan deferment, as this status has no defined hours.

Managing Repayment

To help manage repayment of your federal student loan please see our list of useful links at [Financial Aid Information](#).

Consumer Information

The US government requires institutions which offer federal student loans to disclose non loan related and loan related consumer information, please see our [Consumer Information](#) page for further details.

US Private Student Loans

We advise that you investigate US federal loans before applying for a US private student loan, as federal loans are often cheaper and most American students are eligible for them. Please note that US private loans do not enable you to borrow more funds than US federal loans. Please be aware that Sallie Mae is the only lender we are currently aware of that is willing to lend to students at a foreign school.

If you wish to apply for a Sallie Mae Loan:

- if you have not already done so you must apply online through **Sallie Mae**; <https://www.salliemae.com/>
- request our Cost of Attendance worksheet from usloans@ulster.ac.uk and return the completed worksheet to us indicating you are a Sallie Mae borrower.

Once your application is approved by Sallie Mae they will contact the University for verification that you are a registered student with us and that you do not exceed our cost of attendance. Sallie Mae disbursements are currently made by a co-payable cheque sent to the University for distributing to you accordingly.

For further information on Sallie Mae private loans please visit <https://www.salliemae.com/>

Please note Sallie Mae is not a preferred lender and this does not represent a preferred lender arrangement.

Department of Veterans Affairs – GI Bill Funding

Ulster University is an approved Institute with the Department of Veterans Affairs for the processing of GI Bill funding. The University takes applications on a programme by programme basis. If you are a prospective student wishing to receive GI Bill funding, please contact us at usloans@ulster.ac.uk with your details.



Further Resources and links

Free Application for Federal Student Aid www.fafsa.ed.gov

Visit www.studentloans.gov/ for the following information:

- View Loan Documents
- Entrance & Exit Counselling
- Sign Master Promissory Note
- Complete PLUS Request Process
- Endorse PLUS loan
- Repayment Estimator

Direct Loans www.studentaid.ed.gov/

Student Aid on the web – Federal Guide to Aid Programs www.studentaid.ed.gov/

CONTACT US

Email: usloans@ulster.ac.uk

Web Link: <http://www.ulster.ac.uk/international>

Mail: International Business Support, International Department, Room 01F20, Ulster University, Shore Road, Newtownabbey, Co Antrim, BT37 OQB, Northern Ireland