

US FEDERAL LOANS

STUDENT INFORMATION

2022/2023

US citizens or eligible non-citizens enrolled on a course that is at least 50% full-time may be eligible for student aid loans from the US government for their studies. Edge Hill University is authorised as a foreign school to provide loans under the William D. Ford Federal Direct Loan (Direct Loan) Program.

The Direct Loan Programme offers several types of loans. The lender is the US Department of Education, not a bank or other financial institution.

TYPES OF LOANS

- **Subsidised loans** – an interest free loan for undergraduate students. There are annual and aggregate limits for how much you can borrow.
- **Unsubsidised loans** – a loan with interest, for both undergraduate and postgraduate students. There are annual and aggregate limits for how much you can borrow.
- **PLUS loans** – a loan with a higher interest rate for postgraduate students known as a Grad PLUS loan, or the parent of eligible undergraduate students who need additional funding to cover their cost of attendance, known as a Parent PLUS loan. There are no annual or aggregate limits for how much can be borrowed and these loans are subject to passing a credit check.

ELIGIBILITY

To be eligible for a US Federal loan you must meet the following basic criteria:

- Be a US citizen or an eligible non-citizen (for example those who are permanent residents).
- Have a valid social security number (SSN).
- If a male, you must have registered for [Selective Service](#) (military draft) between the ages of 18 and 25.
- Not currently be in default on previous loan payments.
- Not have reached the limit on the amount of loans you can have outstanding.
- Be enrolled at least half-time on an eligible course.
- Be making satisfactory academic progress

APPLICATION PROCESS

- All students should become familiar with the US Department of Education Student [Financial Aid Resources](#), prior to applying.
- Please complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov. Information on how to fill out the FAFSA is also available on this page.
- **Edge Hill University's school code is 04252200.** You will need to include this on your FAFSA for us to receive your report.
- Please Note: you will be required to complete a new FAFSA for each year of study. It is your responsibility to complete the FAFSA, so please make sure you know when to make your next application.

- Once you have completed the FAFSA, a Student Aid Report (SAR) is produced. The University will not receive any electronic notification that you have applied for financial aid, so please notify us of your application by emailing usloans@edgehill.ac.uk
- Once we have received your SAR, we will determine your eligibility and calculate the amount of loans you are entitled to. You will receive notification electronically from usloans@edgehill.ac.uk
- For students commencing in September, please note the earliest you will receive notification of your loan entitlement will be April.

HOW MUCH CAN I BORROW?

The amount you can borrow through direct loans will be determined by your estimated cost of attendance and the limits set by the US department of Education.

Your cost of attendance is an estimate of how much it will cost you to study at the Edge Hill University for one academic year.

We use the information in the table below to calculate your cost of attendance.

Please note that any fee discount/scholarship you are awarded will be deducted from the tuition fee amount we use when calculating your cost of attendance.

These figures are based on the average annual expenditure of an undergraduate or postgraduate student enrolled on a full time course.

| Estimated Cost of Attendance, 2022/23 | | |
|---|--|---------|
| Tuition Fees The amount shown is before any international scholarships have been deducted and are for standard programmes of study. Please refer to www.edgehill.ac.uk for full details of specific programme fees | Undergraduate | £15,000 |
| | Postgraduate Taught | £13,500 |
| | MBA | £14,500 |
| Accommodation Based on an average cost of £130 per week | Undergraduate (42 weeks) | £5,460 |
| | Postgraduate including MBA (54 weeks) | £7,020 |
| Transportation: Flight allowance based on 2 return flights and estimation of local travel costs | £2,500 | |
| Food: Based on a budget of £60 per week | Undergraduate (42 weeks) | £2,520 |

| | | |
|--|---------------------------------------|----------------------|
| | Postgraduate including MBA (54 weeks) | £3,240 |
| Miscellaneous Books, printing, household items, consumables, laundry, etc. | £2,400 | |
| Visa Application Fee* Applicable to new students only | £348 | |
| UKVI Immigration Health Surcharge* Applicable to new students only | Length of programme | Amount per applicant |
| | 1 year | £470 |
| | 2 years | £940 |
| | 3 years | £1410 |
| Loan fees | £900 | |

*These items are only included in the calculation of the Cost of Attendance for new students. Cost of Attendance for continuing students does not include these items.

We are also able to authorise a one-time payment of £500 towards a PC or Laptop, during your first year of study. Please let us know if you wish to include this in your cost of attendance.

If you have been awarded any additional scholarships or funding, such as rotary, local government scholarships, etc., please send us a copy of that award letter. As we may need to take this into account and re-calculate your cost of attendance.

If you believe your costs may be different based on your living arrangements or extraordinary circumstances and you would like us to use your figures to calculate your cost of attendance you will be asked to provide written justification. We will then take this into consideration and make a final decision on your cost of attendance.

FINANCIAL AID AWARD OFFER LETTER

Your Financial Aid award offer letter will include information on the loan types and amounts we can offer you, along with details of the expected disbursement dates.

It is important that you read your award offer letter carefully as you are responsible for paying back any amount that you borrow PLUS the interest applied.

You do have the right to either decline the loan or to request a lower amount if you think your cost of attendance will be lower than we have calculated.

ACCEPTING YOUR FINANCIAL AID OFFER

You must sign and return the acceptance form included with your offer letter and return it to us, you can return this by email to usloans@edgehill.ac.uk

Please remember to make any amendments to the loan amounts you wish to borrow if you decide to borrow less than that offered.

If you the amounts you accept are greater than 50% of your tuition fee you will not be required to make a deposit payment to the university.

AFTER YOU HAVE ACCEPTED YOUR OFFER

After you have accepted your award offer you must complete and provide the following documentation:

- **Master Promissory Note** - The MPN is a legal document which explains the terms and conditions of your loans and holds you accountable to repay all loans and any associated fees and interest to the Department of Education. Please complete your MPN at www.studentloans.gov, using your Federal Student Aid Pin, and e mail a scan of your signed copy to usloans@edgehill.ac.uk. We need one for each type of loan you have accepted. Without a copy of your signed MPN, your loan will be rejected.

Important: A new MPN is required for each of your loans for each year of your studies that you continue to receive Federal Student Aid. As the applicant you are responsible for ensuring a new MPN is sent to us each year.

- **Entrance Counselling:** All first time borrowers are required to complete online entrance counselling for all loans except Parent PLUS/Grad PLUS loan borrowers. This process is mandatory and must be completed before we can originate your loan. Please visit www.studentloans.gov to complete this counselling. Once complete, please e mail us a screen shot confirming you have done this.
- **Evidence of credit check for PLUS loan:** If you or your parent are taking out a Parent PLUS or Graduate PLUS loan, you will need to satisfy a credit check as part of the PLUS application process. A letter will be produced with your results, which we require a copy of. If you are not planning to take out a PLUS loan, you will not be expected to provide this information. We cannot accept an independent credit check; we can only accept one provided as part of the application process.
- **Scholarship Award Letters/Evidence of other funding:** If you have been awarded any additional scholarships, such as rotary, local government scholarships, etc., please send us a copy of that award letter if you have not already done so.
- **Financial Aid Awareness Counselling:** This isn't mandatory, but we highly recommend it to all students.

Please ensure you email these documents even if you are told you they have been sent to us electronically. Please note we will not consider your aid as accepted until we have both the signed offer and all the required supporting documents.

VISA DOCUMENTATION

Most of our international students require a visa to study in the UK. You will be made familiar with this process through your application and acceptance of your course offer. Before you can apply for your visa you will need a Confirmation of Acceptance for Studies (CAS) an official document which we issue with a reference number you include in your visa application. This lets the UK Visas and Immigration (UKVI) know that you are applying for a visa to study with us.

We will send you a CAS request form which asks for some additional information we need in order to issue your CAS. We won't be able to issue your CAS until you have given us your

signed award letter and supporting documents, as these will be considered in place of a tuition fee deposit required from all international students before we issue a CAS.

Once you have your CAS, we will provide you with a letter confirming that you will be receiving federal loans to fund your studies.

We strongly advise that you keep the documentation from us confirming your loans for your records if you are required to submit evidence as part of your visa application.

DISBURSING YOUR LOAN

The loan and repayment of tuition fees and any accommodation fees applicable will be divided into equal disbursements and paid over 2 terms for undergraduate students and 3 terms for postgraduate students.

Disbursements can only be made to students who have fully enrolled on their programme and are making satisfactory academic progress. You will be notified of your disbursement details via email one month before the actual disbursement date.

You must provide us with your bank details at least 7 days before your disbursement date.

| Disbursement Dates 2022/23 | |
|--|-------------------------------------|
| Term 1 1st year undergraduate, 1st time borrowers | 25th October 2022 |
| Term 1 All other students | 4th October 2022 |
| Term 2 All students | 24th January 2023 |
| Term 3 Postgraduate students only | 16th May 2023 |

Following settlement of tuition fees and any accommodation fees applicable for each disbursement any remaining loan amount will be transferred to the student's nominated bank account within 14 days.

All payments will be made in £ sterling. The exchange rate applied will be that which was applicable on the date the funds were received into the University bank account from the US government.

We do recommend you bring enough money with you to cover any costs before receiving your first disbursement, or in the event we experience any delays with your disbursement.

AT THE END OF YOUR COURSE

You will also be required to complete Exit Counselling shortly before you complete your studies. The Financial Aid Office will contact you with additional information. To learn more please visit www.studentloans.gov

OTHER IMPORTANT INFORMATION

INTEREST RATES AND FEES

The table below provides interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2021, and before July 1, 2022.

| | Subsidised | Unsubsidised | PLUS |
|--------------------------------|------------|--------------|-------|
| Undergraduates | 3.73% | 3.73% | n/a |
| Graduate/Professional students | n/a | 5.28% | 6.28% |
| Parents | n/a | n/a | 6.28% |

All interest rates shown are fixed rates that will not change for the life of the loan.

Federal student loans have an origination fee, this is charged for processing your loan and is taken from your loan before disbursement. Therefore, the amount you receive as a disbursement may be slightly lower than the amount you accept.

Origination fees for loans disbursed on or after 1st October 2020 and before 1st October 2021 are:

- Subsidized and Unsubsidized Stafford loans: 1.057%
- PLUS Loans: 4.228%

MAXIMUM DIRECT LOAN AND AGGREGATE LIMITS

Maximum loan limits

| Dependent undergraduates | | | |
|---|------------|--------------|----------|
| | Subsidised | Unsubsidised | Total |
| 1 st year | \$3,500 | \$2,000 | \$5,500 |
| 2 nd year | \$4,500 | \$2,000 | \$6,500 |
| 3 rd year | \$5,500 | \$2,000 | \$7,500 |
| Independent undergraduates or Dependent undergraduates whose parents were denied a Parent PLUS loan | | | |
| | Subsidised | Unsubsidised | Total |
| 1 st year | \$3,500 | \$6,000 | \$9,500 |
| 2 nd year | \$4,500 | \$6,000 | \$10,500 |
| 3 rd year | \$5,500 | \$7,000 | \$12,500 |
| Graduate/Professional students | | | |
| | Subsidised | Unsubsidised | Total |
| | n/a | \$20,500 | \$20,500 |

Aggregate loan limits

| Type of loan | Dependent undergraduates | Independent undergraduates | Graduates/Professional |
|--------------|--------------------------|----------------------------|------------------------|
| Subsidised | \$23,000 | \$23,000 | \$65,500 |
| Unsubsidised | \$8,000 | \$34,500 | \$73,000 |
| Total | \$31,000 | \$57,500 | \$138,500 |

More information on loans can be found on: <https://studentaid.gov/>

Contact Information

If you have any questions or would like to discuss your options with us, please get in touch.

US Federal Aid at Edge Hill University:

Email: usloans@edgehill.ac.uk

Tel: +44 (0)1695657122