

US Federal loans guide

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### Introduction

The London School of Economics and Political Science is eligible to participate in the William D. Ford Federal Direct Loan Program, commonly referred to as "Title IV", "Financial Aid" or Federal Aid

The LSE's School code or OPEID is **00669300**, we are registered with the US Department of Education ("USDE") as The **University of London – London School of Economics and Political Science**.

You can access the Schools Federal Aid webpage by visiting info.lse.ac.uk/federalaid

The Fees, Income and Credit Control Office oversee all administration for Federal Aid at the School.

Only Fees, Income and Credit Control (hereinafter FICC) staff are authorised to provide a definitive statement on Federal Aid at the School.





### Purpose

This guide outlines the requirements and responsibilities of the London School of Economics and Political Science ("LSE") and the student ("student" or "borrower") in receipt of Federal Aid.

All decisions with respect to Federal Aid are made using USDE regulations.

#### Loans in Scope:

- Federal Direct Subsidised Loan
- · Federal Direct Unsubsidised Loan
- · Federal Direct PLUS (Parent/Graduate) Loans.

Note: A useful appendix with abbreviations and acronyms can be found on page 25.





### Privacy notice

We will process your financial information to:

- · Determine eligibility
- · Package and originate your loans
- Ensure the School are complying with all regulations set by the USDE, including but not limited to:
  - Pre and post disbursement eligibility checks
  - Audit requirements
  - Enrolment reporting
  - Reconciliation of Federal loan funds
- · Receive and process your loan funds with Convera.

### **Contacting us**

For information on how to contact us please refer to Section 2 of our <u>Customer Charter</u> or visit <u>info.lse.ac.uk/ficccontactus</u>



### **Section 1** – Eligibility

The LSE is required to make sure that all students receiving Federal aid are registered on an eligible programme of study.<sup>1</sup>

#### **Eligibility by Programme type**

Programme type	Eligible for Title IV Aid	
<u>Diplomas</u>	Ineligible	
Undergraduate degree programmes	Eligible^	
Taught graduate degree programmes	Eligible^	
Executive Masters degree programmes	Eligible^	
Online Executive certificate programmes	Ineligible	
On campus open programmes	Ineligible	
Online Certificate programmes	Ineligible	
Summer Schools	Ineligible	
Study Abroad - General Course	Ineligible	
Inbound GO LSE students	Ineligible	
Outbound GO LSE students	Ineligible	
Outbound GO LSE PhD Exchange programme (2-3 months)	Eligible^	

#### ^ Written arrangements:

An ineligible foreign institution may offer no more than 25% of the home(LSE) institutions programme.

An eligible host institution in the United States may offer up to 25% of the home institutions (LSE) programme.

#### Internships/Externships: 34 CFR 668.5(h)(2);

The internship or externship portion of a program if the internship or externship is governed by accrediting agency standards, or, in the case of an eligible foreign institution, the standards of an outside oversight entity, such as an accrediting agency or government entity, that require the oversight and supervision of the institution, where the institution is responsible for the internship or externship and students are monitored by qualified institutional personnel.

The host institution may offer up to 25% of the home institutions (LSE) programme.



#### **Double Degrees:**

Double Degrees	Eligible for Title IV Aid
MSc in Global Media and Communications (with University Southern California	Ineligible
MSc in Global Media and Communications (with Fudan)	Ineligible
MSc in Global Media and Communications (with University of Cape Town Title IV school code <b>G10084</b>	Eligible
LSE-Fudan Double Masters in the Global Political Economy of China and Europe	Ineligible
LSE-Fudan Double Masters in International Social and Public Policy	Ineligible
MPA with Columbia & Toronto Title IV school code <b>G06688</b>	Only University of Toronto track is eligible
LSE-Leipzig Double Degree in Global Studies and Economic History (2nd year at LSE) Title IV school code <b>G38183</b>	Eligible
LSE/Columbia Double Degree in European Politics, Conflict and Culture (2nd year at LSE)	Ineligible
MPA with ScPo (2nd year at LSE)	Ineligible
LSE/LSHTM joint Health Policy	Ineligible
Sciences Po-LSE Double Degree in Affaires Internationales and International Relations / International Political Economy: MSc in International Political Economy or MSc in International Relations	Ineligible

For further details please refer to our **Consumer information webpage**.





#### **Double Degrees:**

Double Degrees	Eligible for Title IV Aid
LSE-NUS Double MSc in Asian and International History	Ineligible
LSE-PKU Double MSc in Environmental Policy, Technology and Health: MSc in Environment & Development MSc in Environmental Economics & Climate Change MSc in Environmental Policy & Regulation	Ineligible
LSE-Bocconi Double Masters in European and International Public Policy and Politics (UNIVERSITA COMMERCIALE L BOCCONI Title IV school code <b>G30787</b>	Eligible
LSE-Sciences Po Double Masters in European Studies: MSc in European and International Public Policy or MSc in Culture and Conflict in a Global Europe or MSc in International Migration and Public Policy or MSc in Political Economy of Europe	Ineligible
LSE-PKU Double MSc in International Affairs	Ineligible
LSE-Columbia Double MSc in International and World History (2nd year @ LSE)	Ineligible
LSE-Sciences Po Double Degree in the Political Economy of Development	Ineligible
LSE-Sciences Po Double MSc in Urban Policy: MSc in Local Economic Development or MSc in Regional and Urban Planning Studies or MSc Urbanisation and Development	Ineligible
Dual Master of Public Administration (MPA)	Only LSE track eligible

For further details please refer to our **Consumer information webpage**.



# **Section 2** – Cost of attendance (COA)

The COA is the amount it will cost a student to go to school, if you are attending School at least half time, the COA is the estimate of tuition and fees, cost of food and housing (living expenses), cost of books, supplies, transportation, loan fees and miscellaneous expenses.

The COA is set by the school but may be adjusted downwards by the student to reflect your specific needs.

You may borrow up to the COA set by the School.

The LSE recognizes that a student's total expenses for the academic year may exceed the LSE cost of attendance. In such instances a student can submit an appeal form. Appeal forms will be reviewed by FICC to examine selected education-related expenses and evaluate your option for additional loan funding.

If you need to borrow more than the allowable cost of attendance you should submit a Cost of Attendance Budget Appeal Form 2023/24 *(Form COABA)*.

Please refer to our Federal Aid webpage for further information info.lse.ac.uk/federalaid





## Section 3 – Allowable Loan Limits per year

Loan Limits for:	All Students	Dependent Students <sup>2</sup>	Independent Students <sup>3</sup>
	Subsidised Loan	Unsubsidised Loan	Unsubsidised 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
Graduates/Professional			\$20,500
Direct PLUS Loan	Balance up to Cos	Balance up to Cost of Attendance	

#### Please Note:

- · You can borrow less than the maximum COA
- You can request more funds later in the year up to the maximum COA
- · You should only borrow what you need.

Please refer to **StudentAid.gov** for further information.

<sup>&</sup>lt;sup>3</sup>See studentaid.gov/apply-for-aid/fafsa/filling-out/dependency



 $<sup>^2</sup>$  For Dependency status definition see  $\underline{\text{studentaid.gov/help-center/answers/article/}}$   $\underline{\text{what-is-dependency-status}}$ 



### **Section 4** – How to Apply

The loan application process normally opens in June each year, the exact date will be advertised on our webpage.

Please refer to our Federal Aid webpage for further information info.lse.ac.uk/federalaid

Applicants may borrow up to the Cost of Attendance (COA) which is set by the school, the maximum loans you can receive cannot exceed the yearly cost of attendance less any financial aid you may be receiving.

See section 2 for further information on the COA.

#### The stages for applying for Federal Aid:

- 1 You must confirm that you have submitted your Financial Undertaking Form, indicating that you will be partly or fully funded by a US Federal Loan.
- 2 You must first complete a Free Application for Federal Student Aid (FAFSA® form) Please visit studentaid.gov/h/apply-for-aid/fafsa
- 3 Complete Entrance Counselling (see section 10).
- 4 Sign a Master Promissory Note (MPN) agreeing to the terms of the Loan. Please visit studentaid.gov/mpn
- **5** Complete the LSE COA Spreadsheet.
- 6 Complete a Federal Direct Student Loan Request Form (form SLRF).
- 7 Parent Plus borrowers will be required to complete a Parent Plus loan authorisation form (Form reference PPLA) in order for the loan to be accepted the Parent borrower must sign, date and return this form to the School.
- 8 Submit your application to FICC. We can only start reviewing your application when you have submitted the documents outlined in a-c.
  - a Federal Student Loan request form and
  - **b** Fully completed Cost of Attendance spreadsheet and
  - **c** Parent Plus Loan authorisation form (where applicable).



All applications for Federal Aid must be submitted via our secure platform. If you have an offer to study at the LSE, you can access our secure application form using your public account prior to enrollment and your network account(@lse.ac.uk) after enrollment.

You can access the secure US Application form here.

The US Federal Loan Application asks a series of questions, which you are required to confirm before you can progress. If you cannot answer yes to the Questions 1-5 below, you will be unable to submit your application.

- 1. I confirm that I have completed my FAFSA application for Federal Student Aid and that the LSE is listed as a School.
- 2. I confirm that I have completed my entrance counselling.
- **3.** I confirm that I have signed a Master Promissory Note for Stafford Loans (MPN) agreeing to the terms of the loan.
- 4. I confirm that I have filled in the LSE's Cost of Attendance spreadsheet.
- **5.** I confirm that I have completed the Federal Direct Student Loan Request Form.
- **6.** I confirm that I have submitted my financial Undertaking Form indicating that I will be partly or fully funded by a US Federal Loan.

If you are borrowing a Graduate Plus Loan you will also be required to confirm that you have signed a Master Promissory Note agreeing to the terms of the loan.

If you are borrowing a Parent Plus Loan you will be required to confirm that you have completed a Parent Plus Loan authorisation Form.

In order to prepare your application for submission you will need to store the following documents so you can upload them into the secure application:

- 1. Federal Student Loan request form (PDF)
- 2. Cost of attendance spreadsheet (Excel)
- 3. Parent Plus Loan authorisation form (PDF) where applicable

There is also an option to upload supporting documentation.

Once you have successfully submitted your application you will receive 2 emails.

The first automatic email will confirm that your application has been successfully submitted.

The second automatic email will provide you with a Case number for your application.

Your application will be allocated to a member of the Customer Support team, they will review your submission and contact you if there are any issues with your submission.



Loan packaging and origination normally takes **10-14 working days**. If you need to contact us please respond to the second automatic email that contains your case number. Please do not contact us within the **10-14 day period** unless absolutely necessary. We will contact you with a decision.

For loan processing times please refer to the FICC Customer Charter.

#### **Eligibility checks**

The LSE are required to undertake regulatory checks as part of the loan packaging and origination process. If we are unable to confirm compliance, we will contact you.

As part of the eligibility checks and origination process the LSE will:

- · Create a secure loan file for each borrower.
- Create a loan processing sheet which will be used to complete eligibility checks.
- Access COD (Common Origination and Disbursement) to download the borrowers:
  - Master Promissory Note Stafford
  - Master Promissory Note PLUS (where applicable)
  - Entrance Counselling
  - Credit Check confirmation

If the School are unable to access the required documentation, we will contact you.

Further information on the checks the School are required to undertake when reviewing your application are as follows:

#### **Selective Service**

Formerly students who had not registered for Selective Service and are aged 25 or over were required to demonstrate that they did not knowingly and intentionally fail to register. The FAFSA Simplification Act 2020<sup>4</sup> removed the requirement that male students register with Selective Service before the age of 26 to be eliqible for Federal Aid.

Failing to register will no longer impact a student's Title IV eligibility. **Note**: Questions related to Selective Service will be removed from the FAFSA application completely by 2023/24 award year.

<sup>&</sup>lt;sup>4</sup>DCL ID: GEN-21-04 <u>Early Implementation of the FAFSA Simplification Act's Removal of Selective Service and Drug Conviction Requirements for Title IV Eligibility.</u>



#### **Entrance Counselling**

Federal Regulations require you to complete Entrance Counselling, see section 6 for further information.

Students returning to the LSE for a second year of study who have completed counselling in their first year are not required to complete it again.

#### **Proof of citizenship**

Students are required to provide proof of citizenship or eligible non-citizenship; the LSE will review your Student Aid Report and contact you should there be any queries.

#### "C" Flags on Student Aid Reports (SAR)

Any "C" flag comments on SARs will be reviewed by the School, we will be unable to progress the loan application through to origination and disbursement until the flag issue is resolved. We will contact student borrowers where required. We are required to document the successful resolution on your loan file.

#### Subsequent changes to your Student Aid Report (SAR)

If a change is made to your SAR an ISIR (Institutional Student Information Record) will be issued to the School. The School are required to review each ISIR, ensuring your loan eligibility is not impacted. If the review does impact your eligibility, we will contact you. The checks are required prior to packaging aid, originating a loan and at each disbursement.

#### Other checks

We are also required to undertake the following checks against your Student Aid Report

- Any Loan outstanding Any outstanding loan payments will be highlighted in the SAR and this may impact your right to borrow Federal Aid.
- Aggregate loan limits: Borrower should not have exceeded aggregate loan limits.
- Dependency Status: Your SAR should match the details provided in your COA submission.
- EFC Expected Family Contribution: The EFC should match the value entered on your COA.



#### **Drug Conviction**

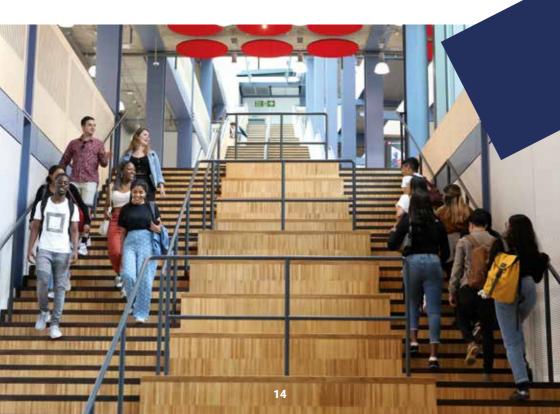
The FAFSA Simplification Act 2020 removed the drug conviction requirement from Title IV aid eligibility. Having a drug conviction while receiving federal Title IV aid will no longer impact a student's Title IV aid eligibility.

#### FAFSA Simplification Act 20205

Failure to register with Selective Service or having a drug conviction while receiving Federal Aid will no longer impact a student's aid eligibility.

FAFSA will continue to list comment codes for both Selective Service and drug convictions, with messaging that resolution is required to regain eligibility. Institutions have been advised that for ISIRS received on or after the implementation date of this requirement, must ignore the comments codes and no resolution is required.

<sup>5</sup> DCL ID: GEN-21-04 Early Implementation of the *FAFSA Simplification Act*'s Removal of Selective Service and Drug Conviction Requirements for Title IV Eligibility See <a href="federalregister.gov/d/2021-12762/p-22">federalregister.gov/d/2021-12762/p-22</a>





# **Section 5** – Satisfactory Academic Progress (SAP)

The LSE is required to make sure that all students receiving Federal Student Aid are registered on an eligible programme of study and maintaining a minimum level of academic progress.

US Federal regulations (34CFR 668.16, 668.32, 668.34, 446.42) require that all students, who are in receipt of US Federal Student Aid, must maintain Satisfactory Academic Progress (SAP). Failure to do so can result in the loss of eligibility to receive further funding.

It is highly recommended that you read the LSE's Satisfactory Academic Progress Policy for Federal Aid Recipients, the Policy can be accessed via the following webpage <a href="mailto:info.lse.ac.uk/SAP">info.lse.ac.uk/SAP</a>





# **Section 6** – Disbursements<sup>6</sup>

Federal loans originated by the LSE will be disbursed in the three equal instalments, normally this coincides with the first week of each term.

For each disbursement the LSE is required to make sure that:

- You are making Satisfactory Academic Progress (SAP)
- Are enrolled at least half time on an eligible programme
- Not studying in the United States
- · Have not violated any Federal compliance regulations
- Parent Plus loan borrowers are contacted (where applicable) offering the option to cancel
  or reduce the funds (form LCF) The Parent borrower must also give permission for the loan
  funds to be disbursed directly the student. In such instances The School will issue a Parent
  Plus Loan Authorisation form (PPLA) to parent borrowers as part of the origination and
  application process, the parent "borrower" will have the option to authorise the School to
  credit the surplus loan to the students' bank account.

The actual GBP (Sterling) you receive will vary as it is dependent on the exchange rate from USD to GBP at the time of the disbursement. The rate applied will be a retail rate and not the interbank rate.

Disbursements will be posted to your **Student Finance Hub Account**, you should navigate to My Finance > US Loans. You will see a full summary of Loans disbursed to date in USD and what the conversion values are in GBP.

The LSE will issue you with a **Notice Prior to disbursement** (for each disbursement), this notice will

- Advise how much loan you are expected to receive in USD \$
- An **estimate** GBP conversion (using a retail rate on the date the notice was issued)
- How and when the disbursements will be made.
- Include advice and procedures on the borrower's right to cancel all or a portion of the loan, including the deadlines.

<sup>634</sup> C.F.R. § 668.165(a)



Once your loan has been fully disbursed the LSE will issue you with a **Notice of Disbursement** (for each disbursement). **Note:** We are required to deduct institutional charges from each of your loan disbursements, where your loan does not cover your termly instalment, you will be required to settle the balance via the **Student Payment Portal**.

We will in each disbursement stage:

- **1** Deduct a third of your Tuition fees (where fees are due)
- 2 Deduct a third of your Residential fees (If in an LSE Halls of Residence)
- **3** Arrange settlement into your UK bank account if there is a surplus credit.

Calculation: Loan less Tuition less Residential fees = Surplus value paid to you in GBP.<sup>7</sup>

The disbursement notice issued from the LSE will detail:8

- How much loan has been disbursed in USD \$
- The converted value in GBP £
- The exchange rate
- The total deducted for Institutional charges (Tuition Fees and Residential Fees, where applicable)
- The surplus payment (if applicable) which has been made to you for cost-of-living expenses
- The method used for the surplus payment, this will be EFT/Wire or Draft.

<sup>&</sup>lt;sup>7</sup> If you have an LSE Fee Scholarship award or have paid your fees directly to the School, we will include this in our calculations.

<sup>&</sup>lt;sup>8</sup> Our Partners <u>Convera</u> will issue a standard notice of disbursement from their platform, the notice referred to in this guide is a more detailed notice – the notice will be issued from <u>fees@lse.ac.uk</u>



# **Section 7** – Right to cancel or adjust your loans

As a student or parent borrower, you have the right to cancel the entire loan or any portion (a specific disbursement) of your loan. Requests to cancel a specific loan disbursement may be submitted prior to the date of crediting to your account or within **14 days** of the notice prior to disbursement notification.

If a disbursement has already credited your LSE account, then you may only request to cancel that disbursement if a surplus payment has not been generated. Please note that you can request to cancel future disbursements.

If a surplus payment has not been generated, you must request to cancel the disbursements within **14 days** of notification that the funds disbursed to your account.

If a surplus payment has been generated, you will be required to repay the funds to the Department of Education directly, please contact your loan servicer for further information.

We have created a loan calculator which should be used to assist you with requesting loan increases, decreases and cancellations. The calculator can be found on the Schools Federal Aid webpage <a href="info.lse.ac.uk/federalaid">info.lse.ac.uk/federalaid</a>

- If you wish to cancel your loan you must complete a Loan Cancellation form (Form reference LCF) together with the loan change calculator.
- If you wish to increase or decrease your loan you must complete a Loan Increase/Decrease form (Form reference LIDF) together with the loan change calculator.





# **Section 8** – Bank details for surplus loan payments

The School have partnered with Convera to process your loan surplus payments in a secure and compliant way. At the start of Autumn term (Term 1) You will be invited to submit your UK bank details via a secure platform so that we can settle your loan surplus payment by EFT/wire transfer.

If you do not have a UK bank account at the point of the first disbursement, a draft will be issued. Once you have successfully opened your UK bank account, you can deposit the draft.

You should only enter your own personal bank account details and not that of a third party or family member. We will audit the bank details submitted and may contact you to confirm that the bank details provided are correct.

#### Note:

- 1 We cannot pay Federal loans to an international bank account
- 2 All Federal loan surplus funds will be paid in GBP
- 3 If you are unable to collect a draft after it has been issued, we can at your request cancel the draft and settle the funds via EFT/wire transfer as soon as you have a UK bank account. Students wishing to cancel drafts must email <a href="mailto:fees@lse.ac.uk">fees@lse.ac.uk</a> with Subject Reference Surplus Loans Draft cancellation request. You should include the draft value and date of issue.





# Section 9 – Change of circumstances: Interrupting and withdrawing

If you withdraw from your Programme, suspend status, drop below half-time enrolment, or otherwise become ineligible for Title IV Aid, you must email the Fees, Income and Credit Control team immediately. <a href="mailto:fees@lse.ac.uk">fees@lse.ac.uk</a>

Provisions within (34 CFR 668.22- USDE regulations) require the School to return unearned funds to the US Department of Education.

The LSE will calculate the amount of Federal Aid that has been earned, using a formula provided by the US Department of Education, if you have received more aid than was earned, the excess funds must be returned to the US Department of Education by you and/or the School.

It is highly recommended that you read the LSE's *US Student Loans and Federal Aid Return of Title IV Funds Policy*, the Policy can be accessed via the following webpage **info.lse.ac.uk/RT24** 





# **Section 10** – Entrance and Exit Counselling

Federal Regulations require you to complete Entrance and Exit Counselling.

The school is required to ensure that you have completed Exit Counselling, this is audited, the findings are reviewed by the USDE as part of our annual compliance audit.

Note: Parent Plus Ioan borrowers are not required to complete Exit Counselling.

**Entrance Counselling:** All students wishing to borrow Federal Aid are required to undergo Entrance Counselling, this process will assist your understanding of the loan programme and underline your rights and responsibilities. See regulations 34 C.F.R. § 685.304(a)(6) and (7).

**Undergraduate student:** Entrance Counselling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.

**Graduate or Professional student:** Entrance Counselling for graduate or professional students is required if you have not previously received a Direct Unsubsidized Loan or Direct PLUS Loan.

You can complete Entrance Counselling via the **Student Aid website**, the session will normally take 30 minutes and must be completed in one sitting.

To complete your Entrance Counselling you will need.

- · Verified StudentAid.gov account
- · School name and School Code
- · Financial Aid letter
- · Breakdown of your tuition and fees.

You will need the pin you used to access FAFSA. Please be aware the LSE will not process your loans if you have not successfully completed Entrance Counselling.



**Exit Counselling**: All students are required to complete Exit Counselling if they withdraw, graduate, or drop below half-time attendance (even if you plan to transfer to another school). See regulations: 34 C.F.R. §§ 685.304(b)(1)(3)(6) and (7).

You can complete your Exit Counselling by visiting the **Student Aid website**. The session will normally take 30 minutes and must be completed in one sitting.

To complete your Entrance Counselling you will need:

- · Verified StudentAid.gov account
- · School name and School Code
- · Updated contact information.

Any questions about the counselling should be submitted to <a href="mailto:fees@lse.ac.uk">fees@lse.ac.uk</a>





# **Section 11** – Repaying or deferring your loan

#### Repayment

All questions relating to repayment should be discussed with your loan servicer(s). You should contact your servicer(s) to ensure your loan repayment information is accurate and up to date.

The USDE Federal Aid website offers extensive guidance on repayment and default, they have published a helpful checklist which can be **accessed here**.

#### **Loan history**

You can access your full loan history via **StudentAid.gov** 

You will see:

- The current loan balance and interest rate for each loan
- The loan type
- · The name of the servicer for each loan.

#### When will repayment start?

Loan type	Repayments	Repayment start dates
Direct Subsidized	No interest or payments required as long as you are enrolled on an eligible programme at least half-time.	Usually six months (known as the "grace period") after your course finishes or you become less than half-time.
Direct Unsubsidized	No payments required as long as you are enrolled on an eligible programme at least half-time. Interest accrues whilst you are studying.	Usually six months (known as the "grace period") after your programme finishes or you become less than half-time.
Graduate PLUS or Parent PLUS	No payments required as long as the student is enrolled on an eligible course at least half-time. Interest accrues whilst studying.	Repayment period begins on the date of the final disbursement. Unless you receive a deferment or forbearance, the first payment will be due within 60 days of the final disbursement date.



# **Section 12** – Deferring your loan

#### **Deferments for student borrowers**

The LSE are required to confirm your attendance every 60 days with NSLDS, enrolment updates are submitted electronically, and the information will be available to your loan servicers immediately.

You do not need to contact us unless there is a discrepancy with your enrolment data in NSLDS. If there is a discrepancy, please email **fees@lse.ac.uk** 

#### **Deferments for Parent Plus Loan borrowers**

If you request a deferment, you will not need to make payments while your child is enrolled at least half-time and for an additional six months after your child graduates, leaves school, or drops below half-time enrolment.

You will have the option of requesting a deferment as part of the loan request process. You can also contact your loan servicer to request a deferment.





### **Appendices**

### **Appendix 1: Abbreviations and acronyms**

Acronym	Description
COA	Cost of Attendance
COD	Common Origination and Disbursement
Direct Loan, Title IV, Federal Aid	William D. Ford Federal Direct Loan
USDE	U. S. Department of Education
EFC	Expected Family Contribution
EFT	Electronic Funds Transfer
ISIR	Institutional Student Information Record
NSLDS	National Student Loan Data System
SAR	Student Aid Report
SSN	Social Security Number
FICC	Fees, Income and Credit Control (Office)
FAFSA	Free Application for Federal Student Aid

### **Appendix 2: Forms**

Form reference	Description
LCF	Loan Cancellation form
PPLA	Parent Plus Loan Authorisation form
LIDF	Loan increase/decrease form
SLRF	Student Loan request form
COBAF	Cost of Attendance Budget Appeal Form



# Appendix 3: Direct Federal loan indicative timeline 2023/24 award year

Stage/Action	Autumn Term	Winter Term	Spring Term
Beneficiary email – collecting bank details for surplus loan payments	11 September 2023	N/A	N/A
Notice Prior to Disburse – Right to cancel or adjust loans incl Parent Plus notification	11 September 2023	4 December 2023	8 April 2024
Deadline date for adjustments from students	22 September 2023^	22 December 2023	22 April 2024
Deadline date for processing adjustments in COD	25 September 2023	5 January 2024	26 April 2024
Pre disbursement checks	26 September 2023	18 January 2024	29 April 2024
Disbursement date in COD	27 September 2023	19 January 2024	29 April 2024
g5 funds arrive/g5 draw^^	28 September 2023	20 January 2024	30 April 2024
Notice of disbursement	29 September 2023	21 January 2024	1 May 2024
Second Call for Beneficiary bank details	4 December 2023	Upon request from student	Upon request from student

<sup>^</sup> Midday

<sup>^^</sup> Subject to timing





#### Ise.ac.uk/ficc

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