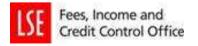
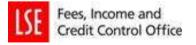
US FEDERAL AID FINANCE BRIEF 2017 / 2018

Fees & Finance – All You Need to Know



- Introductions & Overview
- Topics & Content Covered
 - Tuition & Accommodation Fees
 - Funding Providers & Loans
 - Regulatory, Governance & Compliance
 - Early Payment Reward
 - Help and Information
 - Contact details

Questions



Fees, Income & Credit Control Glenn Ruane, Head of Fees, Income & Credit Control

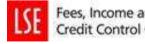




Fees, Income and Credit Control Office

LSE Finance – Best Practice

- Data Protection
 - No third party enquiries without students direct permission including parents
- Money Laundering
 - Returning payments and refunds to original source and payer only
- Risk & Fraud Prevention
 - Effective policies & procedures partnered with competent and compliant partners
- PCI DSS
 - Payment Card Industry Data Security Standards
 - Looking after payment card details safely, securely and responsibly



Tuition Fees

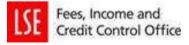
- When do I need to pay?*
- Pay in full at any point
- Instalments by 3 equal amounts
 - 28th October 2017
 - 28th January 2018
 - 28th April 2018

Accommodation Fees

• When do I need to pay?**

- Pay in full at any point
- Term 1 29th September 2017
- Term 2 12th January 2018
- Term 3 22nd April 2018
- Term 4 22nd June 2018

- Specific courses may differ*
- If funded by US Direct Federal Loans, all fees collected over 3 disbursements**



Direct Lending

- Arrangement between an individual and a loan provider
- Funds not provided by LSE
- LSE has no input on granting of credit value or loan entitlement

Compulsory Compliance

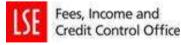
- Compliance with UK
- Compliance with US
- Non-Negotiable
- Rules imposed not LSE rules



Areas of Governance – LSE requirements

- Degree accreditation
- Freedom of information
- Student services
- Counselling, Duty of Care
- Services and facilities for students with disabilities
- NSLDS Loan reporting
- Code of conduct
- Textbook information
- Fire safety
- No eligibility for distance learning

- Completion / graduation rates
- Retention & Placement rates
- Crime rates Inner City campus
- Copyright infringement
- Withdrawing and Return of Title IV Policy
- Loan terms and sample repayment schedule
- Academic programmes available at the LSE
- Drug and Alcohol abuse prevention
- Cannot study in US (except for writing up a Doctoral program)



Accommodation Fees

• When do I need to pay?

• Pay in full at any point

Terms	Start Date	End date	Deadline for payment		
1	17th September 2017	01st January 2018	29th September 2017		
2	01st January 2018	22nd April 2018	12th January 2018		
3	22nd April 2018	09th June 2018	22nd April 2018		
Summer Term If applicable and opted for					
4	09th June 2018	01st September 2018	22 nd June 2018		

What do I need to do?

- Pay fees when due in line with your residential agreement (or via **US Federal disbursements)**
- Tell us if you are being sponsored
- Ask us if you need to request a change to payment dates
- Tell us if you are having difficulties



es. Income and dit Control Office

Satisfactory Academic Progress (SAP)

Status Code	Progression Status	Eligibility for Federal Aid	Single Main Requirement
R	Registered	Good standing 🤟	omgre mannæqen ennene
RRT	Registered, repeat tuition and exams	Ineligible	 4 Measures
BF	Break for academic failure, not registered	Ineligible	 Quantitative
BP	Break for personal reasons, not registered	Ineligible	 Qualitative
BU	Unauthorised break, not registered	Ineligible	 Financial Aid Warning
URE	Unregistered, repeat exams	Ineligible	 Appeal
w	Withdrawn	Ineligible	



Fees, Income and Credit Control Office



START HERE GO FURTHER FEDERAL STUDENT AID

StudentLoans.gov

English | Español

Home Learn More **Tools and Resources** Managing Repayment FAOs Contact Us Manage My Direct Loan StudentLoans.gov Use your PIN to sign in Sign In Why am I signing in? This site is your source for Entrance Counseling information from the Sign Master Promissory Note **U.S.** Department of Education -Complete PLUS Request Process about how to manage your Financial Awareness Counseling student loans. -Endorse Direct PLUS Loan Electronic IBR Application Visit the PIN site if you are a new user or have forgotten your PIN. Learn More Tools and Resources Managing Repayment » Find Information about Student » Apply for PIN » Repaying Your Loans Aid Programs » FAFSA » Repayment Plans & Calculators » Recent Changes to the Student » Financial Awareness Counseling » Trouble Making Payments? Aid Programs » Exit Counseling » Loan Discharge » Interest Rate Change for New **Direct Subsidized Loans** » Special Direct Consolidation » Public Service Loan Forgiveness » Direct Loan Overview » Direct Loan Consolidation » Teacher Loan Forgiveness » What you Need for Direct Loans » My Financial Aid History » Loan Servicers » What to Expect for Direct Loans » Glossary



Fees, Income and Credit Control Office

Loan Types

- Subsidized (Under Grad only)
- Unsubsidized
- Plus
- Sallie Mae (Private Provider)

Service Providers

- ACS
- Great Lakes
- NelNet
- AES / PHEA



Fees, Income and Credit Control Office

Available For

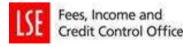
- Post Graduate
- Undergraduate
- Graduate Plus
- Parent Plus

Loan Dates

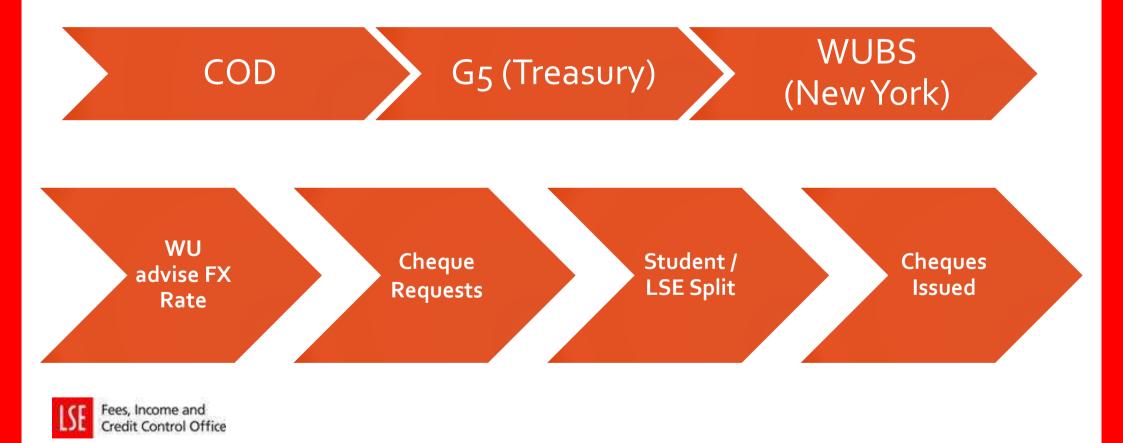
- From September 2017
- To September 2018

Disbursement – the payment of money from a fund...

- "For programs offered in standard terms (semesters, trimesters or quarters......at least one disbursement is made for each term in the loan period".
- If there is only one loan in the loan period, the loan must be disbursed in equal amounts at the beginning of the term and midpoint at the term
- LSE All loans are paid in 3 instalments, one per term No Exceptions
- Cheques are normally ready +7 days from each term start date

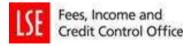


Disbursement – the payment of money from a fund...



Reasons for No Disbursement

- The funding process has not been completed
- Master Promissory Note has not been provided
- Student has failed to register
- Check emails in your LSE email account regularly, they are the prime source of communicating loan updates
- Contact us if your have any queries



How is my cheque calculated?

- Disbursement Cheque Value
- Less termly tuition fees
- Less Accommodation Fees
- Balance Payable to student

£25,000.00 £ 9,000.00 £ 2,500.00 £13,500.00

- Note : Any advance payments made will be taken into account and will affect the payable amount to student
- Note: Any shortfall is payable per term

What is the exchange rate?

- Rate provided by WUBS
- COA (Cost of attendance) was forecast using a rate of 1.27 \$ to £
- Rates provided using an approved USDE provider
- Note: The rate is the retail rate NOT the interbank rate

How & Where can I find details

- Notice prior to disbursement
- Notice of actual disbursement

- Transaction types you may see
- USL LSE Disbursement & Fee charge
- USL CHQ
 £ GBP cheque conversion
- USL HALL
 Deduction for accommodation
- Finance Hub more shortly...

I need to re-do the maths...London is mega bucks

- Loans can be adjusted and the value can be increased by submitting a new COA
- The total loan value CANNOT exceed the COA statement including all existing borrowings

London is so cheap

- If you find you have taken more loans than you need you can repay early
- You can reduce future disbursements and receive less

Withdrawal from study and Finance – RT24

- Leaving your course permanently before completion
- Taking an interruption to your studies >180 consecutive days
- Attendance falls below 50%
- Fees re-calculated on a daily basis to the point of withdrawal
- Final adjustments made based funding to-date
- Check loan implications with service providers
- Return of Title IV Policy LSE Governed by US Gov.

Deferment

- Interest may still accrue and be chargeable
- Check loan implications with service providers
- Each provider must be contacted directly
- Deferment applications are required for every loan provider
- Providers include ACS, Great Lakes, NelNet, Sallie Mae, AES/PHEAA
- Check with NSLDS if unsure
 - National Student Loan Data System

Paying you loans back

- Federal Loans
- Repayment begins after you leave LSE, or
- If you drop below 50% attendance

PLUS Loans

- Repayment starts once your loan has been fully paid out to you
- A six month grace period is applied for most loans before repayment

• All providers must provide you with a repayment schedule that includes payment dates and payment amounts

Finance Hub





- MAKE PAYMENTS 24/7
- SECURE MESSAGING
- ACCESS YOUR FINANCIAL ACCOUNT
- REQUEST RECEIPTS, INVOICES & FORMS
- UPLOAD DOCUMENTATION
- RAISE QUERIES
- LOG REQUESTS FOR ASSISTANCE



Tuition Fees

• How can I pay?

Online via Debit or Credit card

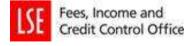
MasterCarci VISA Maestro

(excluding American Express)

- Wire Transfer (via Western Union)
- Bank Transfer (BACS)
- Cheque or Bankers Draft

• Where do I get the details?

- Emails and requests from Finance
- LSE website
 - Finance Division
 - Fees, Income & Credit Control
- At a glance leaflets



International Wire Transfers

- No obligation quote which is guaranteed for 72 hours (3 days)
- No additional handling fees or charges incurred by either party
- Make payment in your local currency, or USD \$ LSE receive GBP £
- Allows third parties to pay on your behalf
- Option to print instructions and pass on to you bank or arrange online bank transfer
- Safe, secure and transparent, funds usually received by LSE in 3-5 working days

(Please allow a further 2 working days for your payment to be allocated to your student account.)

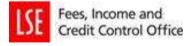




Payment Timeline – LSE Receiving Funds

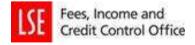
- Debit / Credit cards
- From a UK bank
- From an Overseas bank
- International Wire Transfer
- Cheque or draft

- 1 to 3 working days
- Up to 5 working days
- 4-10 working days
- 3-5 working days
- 1-5 working days



Good Payment Guide

- Ensure your student ID No. is quoted on every payment made
- Allow enough time for the payment to reach us due dates
- Be aware any bank charges incurred are not covered by the School
- DO NOT carry large amounts of cash on you at any time
- Always keep your receipts in case of queries or missing items



Sponsored Students "Someone paying my fees on my behalf"

- Sponsors What's <u>INCLUDED</u>
- SLC
- Company, Employer or a third party organisation
- Charity or Government Dept.
- Full or Part payment of fees
- Same payment methods available

- Sponsors What's <u>EXCLUDED</u>
- Family members or relatives
- Friends
- Other individuals
- No Instalment option 30 day payment terms

NOTE: Any outstanding fees as a result of payment default by a sponsor will result in liability for settlement becoming the responsibility of the student.

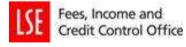


Early Payment Reward Scheme 2017/18

Advance payments made may be eligible for a reward under the following terms

Payment Made	Award	Details	
1 st May 2017 up to 30 th June 2017	1.5% of payments	All awards are expected to be credited to	
1 st July 2017 up to 31st August 2017	0.5% of payments	your sQuid card on the 16 th October 2017. Use your sQuid card at various catering and outlets and bars around the School.	

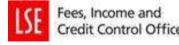
There are no cash alternatives
There are no cash refunds offered on credits
All rewards must be spent by 31st July 2018
You do not need to claim this reward
Excludes sponsor payments



Help & Information – Finance Areas

• Fees, Income & Credit Control

- Invoices, Payment Plans, Receipts, Statements, Tax Forms, Debt advice, Funding & Sponsorship, Credits and Refunds
- Finance Communications
 - Email updates issued for receipts, fee due reminders
 - Notification if Sponsors default
 - Notification of penalties applied in the event of non-payment
 - All communications go via LSE email address



Contacting the Fees Team



Via the Finance Hub



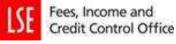
http://www.lse.ac.uk/FICC



By Phone: 0207 955 7765



By Fax: 0207 404 4185



Dy 1 dx. 0207 404 41



Student Service Centre Ground Floor, Old Building

During term

Monday, Tuesday, Thursday & Friday 14:00-15:00 Wednesday 11:00-12:00

Outside term Monday & Friday 14:00-15:00

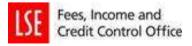
Wednesday 11:00-12:00



- Forms and requests
- Cheque collection
- Post or document drop off
- Post or document collection

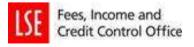
Help & Information – Other Areas

- Financial Support Office
 - Help with maintenance grants, awards, hardship loans & scholarships
- Student Services
 - Support on a wide range of activities including academic, financial, personal, health issues
- Registry
 - Liaise with SLC, course or programme queries, attendance and progression
- Student Union
 - Run by LSE students for LSE students, support network, clubs, friendship, social groups and advice



SUMMARY

- Fees, Income & Credit Control Who We Are & What We Do
- Paying Fees
- Methods of Payment
- Sponsors & Funding
- Early Payment Rewards
- Who & Where to ask for help
- Contact Details



Thank You & Enjoy LSE !

Any Questions?

