



Government Loans

The University of Stirling participates in the William D. Ford Federal Direct Loan Program. Our school code is **G10228**. The loans available are:

Subsidised Stafford	Fixed maximum value. No interest charged while in school.	Origination Fee 0.5% deducted at Disbursement.
Unsubsidised Stafford	Fixed maximum value. Interest charged while in school.	Origination Fee 0.5% deducted at Disbursement.
PLUS Loan (Grad PLUS or Parent PLUS)	Maximum value set by the University of Stirling (Cost of Attendance). Interest charged while in school.	Origination Fee 4% deducted at Disbursement.

Eligibility for Loans

US students who are enrolled on a University of Stirling degree are eligible for loans and may borrow up to the calculated Cost of Attendance.

US Study Abroad students should apply for financial aid through the financial aid office at their home university.

US part-time degree students who choose to remain in the US for the duration of their studies are not eligible for Government Loans but may apply for Private Loans.

Cost of Attendance

The Cost of Attendance is calculated by the University of Stirling and shows the maximum amount that a student will be able to borrow. The loan amounts for subsidised and unsubsidised Stafford loans are set by the US government. The following table shows the maximum annual and aggregate (total) loan limits for Stafford loans.

Year of Study	Dependent UG student	Independent UG student	Graduate Student
First Year	\$5,500 (\$3,500 subsidised)	\$9,500 (\$3,500 subsidised)	\$20,500 (\$8,500 subsidised)
Second Year	\$6,500 (\$4,500 subsidised)	\$10,500 (\$4,500 subsidised)	
Third Year and beyond	\$7,500 (\$5,500 subsidised)	\$12,500 (\$5,500 subsidised)	
Maximum Total Debt from Stafford Loans	\$31,000 (\$23,000 subsidised)	\$57,500 (\$23,000 subsidised)	\$138,500 (\$65,000 subsidised). The graduate debt limit includes Stafford loans received for undergraduate study.

Students are permitted to borrow up to their maximum Cost of Attendance minus any other financial aid or scholarships they might receive.

How to Apply

Please note our School Code is G10228

Most of the work is done online by the student. The University of Stirling will not know that you are interested in applying for financial aid until you send us the information we need. Please see the supplementary document '*Applying for Federal Loans*' for complete information.

Private Loans

The only private loan available currently to US students at foreign schools is the Smart Loan from Sallie Mae. To apply for a Smart Loan, you must apply online and then send a copy of your e-signed Promissory Note to jmsh1@stir.ac.uk. Please include your name, student number and degree programme in the email. To apply, please visit the following link: http://myglobaled.com/StudentLoan/studentLoans_uscitizen.html

How Loans are Disbursed

Once your loans have been certified by the University of Stirling you will receive confirmation of the amounts and disbursement dates. This letter may be used as proof of funding for visa purposes. **Please note that this document is for verification of financial aid only and is different from the Confirmation of Acceptance for Studies (CAS) which students must receive from the admissions office prior to submitting a visa application.** The first disbursement will take place in September for all students and funds will be requested from the US Dept of Education only when students have enrolled.

Undergraduate students

- Loans will be disbursed in September and February.
- In September your funds will only be requested when you have enrolled.
- In February, the funds will be requested when we have received confirmation of your satisfactory academic progress.
- Your tuition fee payment dates will be amended to coincide with your disbursements.
- The funds will come in US dollars direct to the University of Stirling.
- We will convert the amount received at that day's exchange rate.

Postgraduate students

- Loans will be disbursed in September, February and early June.
- In September your funds will only be requested when you have enrolled.
- In February and June the funds will be requested when we have received confirmation of your Satisfactory Academic Progress.
- Your tuition fees will be payable in three instalments to coincide with your disbursements.
- The funds come in dollars direct to the University of Stirling.
- We will convert the amount received at that day's exchange rate.

You may need to allow 4-5 working days for the whole release of funds process to complete.

Satisfactory Academic Progress

Students attending the University of Stirling and who are in receipt of Federal Aid are required to make satisfactory progress in their degree programme. The University of Stirling reports student attendance and progress directly to the US Department of Education on their NSLDS system on a regular basis (every two months at least). We are required by the US Department of Education to check the progress of students and we will do this prior to releasing second and (where applicable) third disbursements. Federal Loan regulations stipulate that students may not take more than 150% of the normal duration to complete their studies. Please see the supplementary document '*Satisfactory Academic Progress Policy*' for more information.

Entrance and Exit Counselling

Students taking out their first Federal loan must provide proof of Entrance Counselling for Stafford loans and (if applicable) PLUS loans before the University of Stirling can release your funds. During your final semester, or if you leave before completing your programme, or if you cease to be enrolled full-time, you must take Exit Counselling. This can be done online (http://www.ndlssd.ed.gov/nslds_SA/) and you will need to provide evidence to the University of Stirling that this has been done. The Exit Counselling session will make sure that you are aware of your anticipated loan repayment amounts, the different repayment plans which are available and how to avoid debt-management problems which could damage your credit rating. After you cease to be enrolled at least half-time, you will need to begin the loan repayment schedule. The Exit Counselling session will give you information about how this works, and should tell you whether there is a 'grace period' on your loan so that you have time before beginning the repayments.

Withdrawal and Return of Title IV Funds

If you withdraw from your degree programme or fail to attend, the University of Stirling will inform your lender and any 'unearned' part of your loan has to be immediately repaid. You 'earn' the loan money by attending your course of study so the 'unearned' part of your loan is calculated from how much of the payment period you have attended. If you withdraw during the year, you must notify the Student Programmes Office; you will owe the University of Stirling the tuition fees for the remainder of that academic year. These fees will not be covered by your loan, which will cease from the date you leave. Please see the supplementary document '*Return to Title IV Policy*' for more information, or email jmsh1@stir.ac.uk.