

Receiving your loans

Disbursements of the Federal Direct Loan are made as follows:

Postgraduates

*3 disbursements throughout the Academic Year, for starters in the FALL

- 17th September 1st disbursement
- 7th January 2nd disbursement
- 29th April 3rd disbursement

*3 disbursements throughout the Academic Year for starters in the SPRING

- 21st January 1st disbursement
- 27th May 2nd disbursement
- 23rd September 3rd disbursement

Undergraduates

*2 disbursements throughout the Academic Year, for starters in the FALL

- 17th September 1st disbursement
- 21st January 2nd disbursement

*Please note: The dates given above are the dates that the documentation (check list) is sent through from the VAFO for the University to confirm enrolment of the student and not when the funds have been received by the University. Student must allow up to 2 weeks after the disbursement date given overleaf before any money will be paid to the student.

Students must have enrolled fully before the check list is signed and dated by the University. Students should ensure that they have brought sufficient

money to cover any living costs up until the first disbursement has been received.

The University requests that students open up a UK bank account so any funds can be paid directly into it. There is a guide to opening a bank account in the FAQ section.

Your loan funds will be converted to £GBP on receipt and currency conversion costs will apply. As a result the actual amount the University receives for each disbursement will vary.

Deadline dates:

For the Direct loans to be disbursed in line with the dates given for the first disbursement, students need to have completed and submitted an application by the 3rd September of the academic year they are applying for. Any applications that are received after that date cannot be guaranteed to be approved in time for the first disbursement.

Any applications after the 3rd of September will be termed a late application and the US loans office will contact you to let you know the date for the first disbursement.

Amend or cancel a loan

If you need to either amend or cancel your loan you must contact the US Loans office, at least 2 weeks before the next scheduled disbursement so that the appropriate paperwork can be filled in and sent to the US.

Please note that if you have a Plus Loan any increases in loan will have to be updated and agreed by your endorser and that the increase will only be allowed if you have not exceeded your COA.

