UCD GLOBAL

Ireland's Global University

U.S. FEDERAL AID
Student Handbook
2023-2024

Welcome

Dear Federal Aid Applicant,

This UCD Federal Aid Handbook is designed to help guide you through the loan process. While the US Government is the loan provider for Federal Aid, the University acts as a middleman, helping students access their loans and enforcing the US Department of Education's regulations.

Regardless of what point of your loan cycle you are in, we have designed this handbook to help you understand each step of the way. Even after your loans are disbursed, this handbook contains information which will help you retain eligibility.

If this is your first experience with Federal Aid, I recommend reading through the following website, which provides useful information about US Loans: https://studentaid.gov/

If you have previously used Federal Aid at a US institution, the process for foreign schools has many differences, so please read this document closely. In particular, we would like to highlight that no foreign school is eligible to process Pell Grants or FSEOG Grants,[1] this is not UCD policy.

For more information see: studentaid.gov/understand-aid/types/international

Important pointers:
- The US Department of Education (DOE) Federal School Code for UCD is G10188.
- Using Federal Direct Subsidized/Unsubsidized *and* PLUS Loans, eligible students can borrow up to the full Cost of Attendance (COA) each year.
- **Certificates**, **Diplomas,** and **distance learning programmes** are not eligible for US Federal Loans. Students studying these types of programmes, who require financial assistance, must investigate private loans. Please familiarize yourself with this process which is described in detail in this document and use this as a reference throughout your application. This will ensure your Federal Aid loan money arrives in Ireland in a timely manner.

Please remember that we are here to assist you. If, after reading this document, you still need additional assistance, don't hesitate to contact us at **federalaid@ucd.ie**.

If you want to chat conveniently with someone about this application process, please remember you can reach our New York office directly at:

📞 **+1 646 690 9024** *or*
+1 708 803 5098

📧 **NorthAmerica@ucd.ie**

One of our staff members will be more than happy to guide you through our application process if you wish to speak to someone in relation to this.

We look forward to assisting you through this process and welcoming you to the UCD Campus.

> **Remember:** Taking out a loan – even U.S. Federal Aid – is a big responsibility which may impact your life for many years after your degree. While we at UCD Global aim to assist you throughout this process, you are always encouraged to ensure that you are a responsible and educated borrower. Be sure to read through this document and the resources mentioned in it carefully so that you can make informed choices about the loans you would like to take.

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[1] https://studentaid.gov/understand-aid/types/grants

Contents

Overview of the Process

You need to do this for <u>every year</u> you intend to take loans…

When?	What?	Remember…
October 2022 to May 2023[2]	• Complete FAFSA	- Select UCD (OPE ID: G10188) - A new FAFSA needs to be completed ahead of each year
	Then, • Receive your individualised <u>Student Aid Report (SAR)</u>	Double check your SAR to make sure everything is in order.
March 2023 – July 2023	• US Dept of Ed sends UCD Student Aid Reports • UCD will send individualised <u>Cost of Attendances (COA)</u> letters to applicants/ students	The COA will tell you what you can borrow.
After **1 April 2023**	Students sign • MPNs • Entrance Counselling • Annual Student Loan Acknowledgement Start submitting documents on SISweb	If you complete these documents before 1 April, we may need to ask you to redo them.
31 July 2023	**<u>Deadline</u>** to submit your documents and request for loans	Submissions should be made through the US Financial Aid application on SISweb
August 2023	UCD Global reviews documents and lets students know if any corrections should be made.	
August 2023	UCD Global sends students official Award Letters confirming the loan amounts and disbursement dates.	
September 2023	Start of Autumn Trimester	First disbursement: • 50% of loans for 2-trimester programmes • 33% of loans for 3-trimester programmes If you are receiving a scholarship from UCD Global, the entirety of your scholarship will be applied to your student fees account by the first week of October.
January 2024	Start of Spring Trimester	Second disbursement: • 50% of loans for 2-trimester programmes • 33% of loans for 3-trimester programmes
May 2024	Start of Summer Trimester	Third disbursement: • 34% of loans for 3-trimester programmes

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[2] The actual deadline for to complete the FAFSA each year is <u>30 June 2022</u> but completing your FAFSA by May 2021 allows us enough time to get your loans in order for the first disbursement in September.

Before You Start: Handy Links

The US Government provides and regulates Federal Aid. Make sure you visit these sites so that you better understand your loans overall.

FAFSA	**studentaid.gov/h/apply-for-aid/fafsa**
StudentAid.gov	studentaid.gov/ - This is the _only_ official website on US Federal Aid
Student Loan Dashboard	studentaid.gov/fsa-id/sign-in/landing Use this to find out: • _What loans you have taken_ • _Who is your Loan Servicer_ • _How to contact your Loan Servicer._
Interest Rates and Origination Fees	studentaid.gov/understand-aid/types/loans/interest-rates
Subsidized and Unsubsidized Loans Explained	studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized
PLUS Loans Explained	studentaid.gov/understand-aid/types/loans/plus
Federal vs. Private Loans	studentaid.gov/understand-aid/types/loans/federal-vs-private
Eligibility Criteria	studentaid.gov/understand-aid/eligibility
Dependency Status	studentaid.gov/apply-for-aid/fafsa/filling-out/dependency
Information for Parents	studentaid.gov/resources/prepare-for-college/parents
Managing Your Loans	studentaid.gov/h/manage-loans
Loan Repayment Simulator	studentaid.gov/loan-simulator/
UCD's Federal Aid Website	www.ucd.ie/global/study-at-ucd/scholarshipsfinances/northamericaloans/usfederalaid/
UCD Application System	sisweb.ucd.ie/usis/W_HU_MENU.P_PUBLISH?p_tag=APPLY

Eligible Programmes

The US Department of Education has approved UCD to certify Federal Aid for eligible programmes at the following levels:

- Undergraduate: Bachelors programmes
- Graduate Taught: Masters (MA, MSc, Meng. Sci., MBA, LLM)
- Graduate Research: PhD and MLitt programmes
- Graduate Entry Medicine and Graduate Entry Veterinary Medicine

The following kinds of programmes are always ineligible for Federal Aid at UCD:

- Distance / Online: if any part of a programme is not taught through in-person instruction, it is ineligible for Federal Aid.[3]
- Nursing
- Graduate Diplomas, Higher Certificates etc.

Collaborative Programmes (Exchange, Study Abroad, Internships and Joint-Masters)

US Federal Aid regulations stipulate that a programme is eligible for Federal Aid if not more than 25% of it is taught at an institution which is itself not eligible for Federal Aid.[4]

If you are interested in a programme which contains a period spent somewhere other than UCD, then:

- **For periods less than 25% of the total degree length:** you will need to get a Federal Aid Internship / Exchange agreement signed. Contact federalaid@ucd.ie to obtain a copy of this agreement.
- **For periods greater than 25% of the total degree length:** the programme is only eligible for Federal Aid if the other institution is certified to approve Federal Aid loans.

Almost all internship hosts are not certified to approve Federal Aid. If the programme you are interested in has an internship greater than 25% of the total degree length, then you must contact federalaid@ucd.ie to confirm that the programme is eligible for Federal Aid.

Joint Masters programmes are only eligible for Federal Aid if the partner university also certifies Federal Aid loans.

Note: Collaborative programmes which are ineligible for Federal Aid may still be eligible for private loans, such as Sallie Mae and Earnest Navient.

If you are on a collaborative programme and take Federal Aid, UCD will process all of your Federal Aid and private loans.

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[3] Note: Congress is exploring possible updates to regulations that may allow students to take a limited number of credits through online teaching and learning. Until the updates to the regulations have been approved and signed into law, all distance / online classes are not eligible for Federal Aid.

[4] There is an exception to this rule if the exchange/internship at an ineligible institution is explicitly recognised by an accrediting body. Most Engineering, Architecture and Business programmes at UCD are accredited by external accrediting bodies.

Loan Limits: How Much Can/Should I Borrow?

There are two factors that determine each student's loan eligibility for each year:

1. The types of loans they are eligible for, and
2. Their annual Cost of Attendance (COA)

1) Loan Types

There are four kinds of federal loans available to students (and parents) at UCD:

Loan Type	Description	Who is Eligible
Subsidized Loans	Modified by the year of programme and EFC. Interest paid by the Dept. of Ed. while you are studying.	Undergraduate students *only*
Unsubsidized Loans	Lower interest than PLUS Loans. Annual loan limits apply.	Undergraduate, Graduate and Graduate Entry students
Parent PLUS Loans	Up to the total COA, minus any other loans received.	Borrowed by the Parent, the student must be 'Dependent'[5]
Graduate PLUS Loans	Up to the total COA, minus any other loans received.	Graduate and Graduate Entry students

Note: Independent Undergraduate students do not have access to any form of PLUS Loans. While they have access to increased limits for Subsidized and Unsubsidized Loans, these loans will not cover the whole Cost of Attendance.

Annual Loan Limits for Subsidized and Unsubsidized Loans[6]

Year	Dependent Students	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	$5,500 - No more than $3,500 of this amount may be in subsidized loans.	$9,500 - No more than $3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	$6,500 - No more than $4,500 of this amount may be in subsidized loans.	$10,500 - No more than $4,500 of this amount may be in subsidized loans.
Third Year and Beyond Undergraduate Annual Loan Limit	$7,500 per year - No more than $5,500 of this amount may be in subsidized loans.	$12,500 - No more than $5,500 of this amount may be in subsidized loans.
Graduate or Professional Student Annual Loan Limit	N/A	$20,500 (Unsubsidized Loans only).

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[5] Dependency Status is determined by the Department of Education: https://studentaid.gov/apply-for-aid/fafsa/filling-out/dependency
[6] Detailed here: https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized

Lifetime Loan Limits

The US Government has set a lifetime Aggregate Loan Limit for all Subsidized and Unsubsidized Loans:

Dependent Undergraduates	Independent Undergraduates	Graduate and Professional Students
$31,000 - No more than $23,000 of this amount may be in subsidized loans.	$57,500 - No more than $23,000 of this amount may be in subsidized loans.	$138,500 - No more than $65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

2) Cost of Attendance

For students who can access PLUS Loans, the COA sets the maximum amount they (and their parents) can borrow for a given year. UCD sets a new COA each year as some expenses and exchange rates may change.

When to Expect Your COA: Starting in March 2023, UCD will email students an individualised COA if the student has an offer for an eligible UCD programme and UCD has received a correct SAR from the US Department of Education. If a student submits their FAFSA after March 2023, they can expect an individualized COA within a month or two after submission at studentaid.gov.

* Keep in mind that the COA is not the amount you should spend on each year, nor is it a recommended budget. Instead, it is a formula based on average and specific expenses to determine the amount a student can borrow each year. Students are advised to work out their own budget independently of the COA.

Exchange Rate

While expenses at UCD are in euro (€), US Direct Loans are borrowed in USD ($). Because the exchange rate will fluctuate throughout the course of the year, UCD cannot guarantee a specific euro-equivalent for the loans taken out.

For the purposes of the COA calculation *only*, UCD uses a *worst-case scenario exchange rate*. This is set at higher than the actual exchange rate to allow some flexibility during the year. The exchange rate for the COA is for the purposes of setting a maximum amount that students can borrow.

COA Formula Simplified

The COA is calculated as follows:

Specific Expenses: Tuition Fees, Programme expenses	➕	Average General Expenses: Rent / Accommodation, transport, weekly food & living expenses, Health Insurance etc.	➖	Estimated Financial Assistance: Scholarships, Formal Sponsorships, Awards	＝	COA
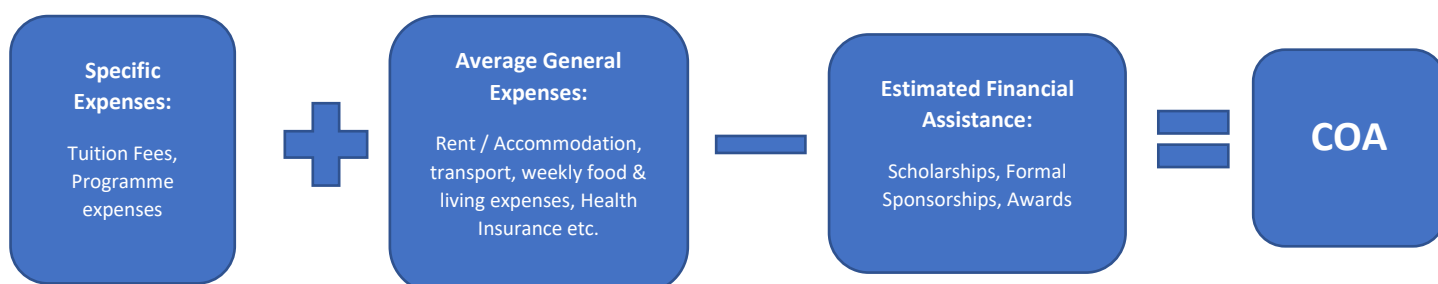
Additional Exceptional Expenses

If students have additional necessary expenses which mean that they will need to borrow more to attend UCD, the University may factor these into the COA. These circumstances cannot be generalisable and must pertain to the student, in particular. Examples of circumstances where necessary expenses may be factored in:

- Chronic medical needs
- Disability that necessitates additional supports
- Dependents[7] with no alternative support

The University cannot factor in expenses pertaining to:

- A spouse
- Parents
- Debt incurred from previous years

In order to factor in additional expenses, students will be asked to supply supporting documentation which justifies the amount allocated to additional expenses. These documents may include doctors' letters, invoices, and receipts.

If you believe that you are eligible for additional expenses, please email federalaid@ucd.ie.

Step 1: Filling out the FAFSA

Completing the FAFSA (Free Application for Federal Student Aid) Form starts the loan process each year. Students need to complete a new FAFSA for each year they intend to take out loans. While you can update and correct your FAFSA after you submit it, it helps to get it right the first time around.

> **UCD Federal Aid Website:**
>
> www.ucd.ie/global/study-at-ucd/scholarshipsfinances/northamericaloans/usfederalaid/

Completing the FAFSA will produce a Student Aid Report (SAR), which UCD requires to determine your eligibility for loans. A few days after you fill out the FAFSA, you will be sent a link via email to your SAR. Make sure you read your SAR to check that all information is correct and that the Department of Education has not flagged any issues that you need to resolve.

How to Complete FAFSA

Go to the FAFSA website (https://studentaid.gov/h/apply-for-aid/fafsa) and fill in the necessary information.

You will need the following:

- PIN from the Department of Education before you begin (available on FAFSA website)
- Your tax documents from the previous year (if applicable – if you are not required to file taxes, you can fill out the FAFSA without them)

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[7] These dependents must be included in the FAFSA.

- To ensure that you list UCD as one of the schools you are planning to attend, enter School Code: G10188

In general, most questions are self-explanatory, and the US Department of Education provides detailed guides on how to answer the questions. However, there are a few pointers for students applying to UCD.

Programme Level (Questions 29 – 30)

The programme level should reflect the level you will be in 2023-24. Depending on your programme at UCD, you should select the following:

- **Undergraduate students** should be sure to select the correct year of their programme and state that they are in a bachelor's degree.
- **Graduate Taught and Graduate Research**: If you are starting a new programme at UCD, make sure to select "New Graduate/Professional Student". Otherwise, you are a "Continuing Graduate/Professional Student"
- **Medicine and Veterinary Medicine** *with a previous degree***:** If you are starting a new programme at UCD, make sure to select "New Graduate/Professional Student". Otherwise, you are a "Continuing Graduate/Professional Student"
- **Medicine** *without a previous degree:* The first 4 years of MDS2 Medicine are treated like a regular undergraduate programme. Students who would normally be classified as 'dependent' will be dependent for these years. Years 5 and 6 are considered to be Graduate/Professional level. Students entering their 5th year of MDS2 should indicate that they are taking a 'Professional' programme. This will classify them as 'independent'.

Dependency Status

Federal Student Aid programmes are based on the concept that it is primarily your and your family's responsibility to pay for your education. Because a dependent student is assumed to have the support of parents, the parents' information must be assessed along with the student's, in order to get a full picture of the family's financial strength. If you're a dependent student, it doesn't mean your parents are required to pay anything toward your education; this is just a way of looking at everyone in a consistent manner.

Your answers to questions on the FAFSA determine whether you are considered a dependent or independent student. UCD has no input in this determination and no ability to change your assessment.

Your dependency status determines whose information you must report on your FAFSA.

- If you're a dependent student, you will report your and your parents' information, and both you and your parent must sign the FAFSA.
- If you're an independent student, you will report your own information (and, if you're married, your spouse's.)

Changing Your Dependency Status

*Note: All postgraduate students are independent

University Federal Aid administrators can change a student's dependency status from 'dependent' to 'independent' only. We <u>cannot</u> reverse this change! We can only make this change in a limited number

of circumstances and need proper documentation to authorise it. Any attempt to get loan money outside of compliance with the Federal Regulations is considered to be fraudulent on the applicant's part and will have far reaching consequences.

If you believe you should be treated as an independent student, please ensure you fall into one of the provided categories listed on the website: https://studentaid.gov/apply-for-aid/fafsa/filling-out/dependency

Please note: To be considered a dependent undergraduate student whose parents are unable to obtain PLUS Loans, your parents will have to provide documentation detailing that they have been rejected for a PLUS loan in order for us to change your status to an independent student.

Step 2: Getting Your COA

If you have an offer for an eligible UCD programme and you have completed your FAFSA, UCD will email you an individualised COA starting in March 2023. Your COA will tell you how much you can borrow for 2023-24.

If you do not receive your COA, review your SAR to make sure that there are no issues that need to be corrected. It is important to check whether you have included UCD as a school of choice on your FAFSA. Make sure that the School Code G10188 is on your Student Aid Report.

What to do when you get your COA:

Make sure you read and check all the information on your COA. The loan amounts provided on the COA are only correct if all the other information on your COA is correct. All information on your COA should be correct, but it is **crucial** to let federalaid@ucd.ie know if any of the following information on your COA needs to be corrected or updated:

- Tuition fee for the year
- Scholarships
- Dependency status
- Programme
- Year of programme

Failure to ensure that this information is correct may result in UCD making corrections to your loans *after they have been disbursed*, and this may include returning money already disbursed to you back to the US Government.

Once you are satisfied that your COA is correct…

Work out how much you should be borrowing: The COA only tells you the maximum you are eligible for. Students are advised not to borrow the maximum amount unless they need to.

Make sure that you do your research and work out a budget for the year so that you have an idea of how much you will need, and then borrow the amount that allows you to meet your budget. UCD provides resources to help students figure out the cost of living in Dublin: www.ucd.ie/global/study-at-ucd/scholarshipsfinances/livingcosts

You may also consider using cost comparison websites, such as: www.numbeo.com

Remember, when you request your loan amounts, it is advisable to reduce PLUS loans as much as possible before reducing Subsidized or Unsubsidized loans. PLUS loans have a higher interest rate and may take longer to repay.

Getting the correct documents

Starting on 1 April,[8] you should start collecting the correct documents. Unless otherwise noted below, each document should be completed anew for each year in which you apply for FAFSA. Depending on the loans you want to borrow, UCD will need the following documents:

For **All Loans**	• Copy of US Passport[9] *or* US Birth Certificate • Official Transcripts[10] from prior institution (high school or university): The official version should have a graduation date on it. If you are waiting to graduate, please submit provisional copies and obtain final copies after you graduate. • Proof of Entrance Counselling (screenshot of confirmation of submission, showing the year and loan types you have completed counselling for): Loan Application portal here studentaid.gov/entrance-counseling • Annual Student Loan Acknowledgement (screenshot of confirmation of submission): Loan Application portal here studentaid.gov/asla/
For **Subsidized and Unsubsidized Loans**	• Subsidized & Unsubsidized Master Promissory Note (MPN), *signed by the student:* studentaid.gov/mpn/
For **Parent PLUS Loans** *Undergraduates only*	• Parent PLUS MPN, *signed by the parent:* studentaid.gov/mpn/ • PLUS Loan Approval Letter ('PLUS Correspondence'). Applicants will receive a PDF letter from the US Department of Education once they complete the application here: studentaid.gov/plus-app/parent/landing • Email from parent confirming Parent PLUS Loan amount to federalaid@ucd.ie
For Graduate PLUS Loans *Graduate Entry, Masters and PhD only*	• Graduate PLUS MPN, *signed by the student:* studentaid.gov/mpn/ • PLUS Loan Approval Letter ('PLUS Correspondence'). Applicants will receive a PDF letter from the US Department of Education once they complete the application here: studentaid.gov/plus-app/grad/landing

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[8] If you sign some of these documents before 1 April, we may need to ask you to sign them again as they may not be older than 6 months when the University originates your loans in August each year.
[9] Not needed if you have previously applied for loans and we already have a copy on file for you.
[10] Not needed if you have previously applied for loans and we already have a copy on file for you.

Step 3: Completing the US Financial Aid Application

After you have reviewed your COA and are satisfied with your loan request, you can fill out our Federal Aid application on the system. Students need to complete a new Federal Aid application on SISweb ahead of each year that they want to borrow loans.

To access this, please log on to the UCD Applications System (UCD SISWeb Application System).

Please note: you must already have secured an offer for one of our programmes before making this application. You should only submit your federal aid application if you are accepting your offer to study at UCD.

> **US Financial Aid Application**
> Apply for Financial Aid

Please input the requested information and upload the requested documents.

Please note many of these details can be retrieved from your COA.

> When submitting answers, if you have not completed all mandatory sections, you will be unable to submit and you will be required to enter your answers again. Please be extremely cautious as a result. It is advisable to keep a record of answers on a separate document for reference in case you encounter this issue.

Please ensure the information you provide matches the information supplied on the Cost of Attendance. Any attempt to get loan money outside of compliance with the Federal Regulations will be seen as fraudulent on the applicant's part and have far reaching consequences.

It is important to take time when filling in these details. We will be using your responses when updating your Enrolment Status on the National Student Loan Database.

When working through the questions, please note that we provide additional information and explanations to each question on the right side of the page in *italics*.

The US Financial Aid Application will ask you to confirm the following:

UCD Programme	This must be the programme you have *accepted* an offer for.
Total COA	From your COA
Subsidized Loan Amount request	Cannot be greater than the amount given in your COA. If not relevant, write "0"
Unsubsidized Loan Amount request	Cannot be greater than the amount given in your COA. If not relevant, write "0"
PLUS Loan Amount request	Cannot be greater than the amount given in your COA. If not relevant, write "0"

UCD Scholarships	Any scholarships on your UCD Offer letter. Provide the euro amount
Other EU Scholarships	Scholarships you are receiving from other sources within Ireland or the EU, in Euros
Other US Scholarships	Scholarships you are receiving from other sources in US. Report in USD.
Do you plan to live in on-campus accommodation?	If you have secured a place in UCD Residences or intend to apply for UCD Residences, select "Yes"
Consent to Data Sharing[11]	Check this box if you allow UCD to respond to third party (e.g. a parent) queries about your private loan details.

Step 4: Upload Documents

Depending on the loans you would like to borrow, you will need to upload the documents detailed in **Step 2**.

The following documents are required for all applicants:

- Copy of US Passport or US Birth Certificate[12]
- Official Transcripts (for all new applicants)[13]
- Proof of Entrance Counselling showing the year and loan types you completed the Entrance Counselling for
- Proof of Annual Student Loan Acknowledgement
- MPN: Subsidized/Unsubsidized Loans

The following documents may be required depending on the loans you are taking and the scholarships you are receiving:

- MPN: PLUS Loans
- PLUS Loan approval letter
- Proof of external scholarships (e.g., award letter)

Remember: If your parent is taking a Parent PLUS Loan out, they should also email federalaid@ucd.ie to confirm the loan amount they will be borrowing. Their email should state your student number and confirm the same amount provided in the US Financial Aid application on SISweb.

!	**Note:** **Applications with outstanding required documentation will not be processed.** **All documentation should be uploaded in PDF format.** Document names should not have any special characters or marking (commas, apostrophes, etc.) or upload will fail.	**!**

For convenience and to assist in keeping this process as efficient as possible, we request that all

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[11] Due to EU data privacy regulations (https://gdpr-info.eu/), UCD cannot share your private data with any person other than yourself. If you check this box informing consent to share your data, we will be able to respond to parent requests for information regarding disbursement amounts, tax forms, etc.

[12] Not needed if you have previously applied for loans and we already have a copy on file for you.

[13] Not needed if you have previously applied for loans and we already have a copy on file for you.

documents are submitted together.

Accepting Your Loan Award

As a rule of thumb, students receive the loans they request provided that:

- All documents submitted are accurate
- No information is omitted
- Their request is within the limits given on their individualised COA
- They apply on time

If you are not eligible for the loan amount you have requested, we will let you know when we verify your documents and originate your loans.

Once your loans have been reviewed and approved, the status of your application on SISweb will update to "Application Approved, Loan Origination Pending".

UCD works on an 'opt-out' loan system. Once you submit your loan request, we assume that you would like to take out the loan amount you requested in your US Financial Aid application on SISweb. We will send you an email including a Loan DetailLetter, asking you whether you would like to cancel or reduce your loans, but if we do not hear back from you, we will process your loan application.

By submitting your online federal aid application, you are confirming your commitment to the following:

- To remain a full-time enrolled student in good academic standing on an eligible programme
- To meet all remaining financial obligations in a timely manner
- To notify the University & Financial Aid Office if you withdraw from or change your programme
- To confirm you will be in attendance at least half-time on University grounds and not studying abroad or on exchange at a US institution or another foreign institution that is not eligible for US Federal Student Loans for this coming academic year
- That you understand and agree that UCD will report your enrolment status to the National Student Loans Database
- To acknowledge that to the best of your knowledge, the information contained here is true and accurate at time of completion

You **MUST** notify federalaid@ucd.ie if your enrolment status changes or you no longer meet any of the above criteria. We are here to advise and assist you. For example, we can assist in deferring your loans if you take a leave of absence. Failure to notify us may result your loans being incorrectly disbursed and complications in the return of your loans to the US Government.

You **MUST** also notify us if you decide to change programme at UCD.

Document Verification & Loan Origination

Document Verification & Deadlines:
The Federal Aid Administrator will verify documents on an ongoing basis after June 1st, 2023.

Please log into your SISWeb account and check for the following statuses:

- **APPLICATION SUBMITTED, AWAITING REVIEW:** This means your application has been successfully submitted, but that it has not yet been reviewed by UCD staff. Students will only be contacted if their documents require updating, editing, or corrections.
- **APPLICATION REVIEWED, LOAN ORIGINATION PENDING**: This status means a UCD staff member has reviewed your application, and it has been confirmed as correct.
- **LOAN ORIGINATED:** Your loans have been originated and are ready for disbursement on the designated date.

Rejecting Documents:

The Federal Aid Administrator may reject your application. Failure to submit documents and complete the requested actions (on time and accurately) may result in a delay of disbursement of funds.

If your application is rejected, the Federal Aid Administrator will email you with details. If you are required to submit additional or corrected documents, please email them to federalaid@ucd.ie.

For this reason, we recommend that you keep a record of all your documents and submitted questions.

Arriving in Ireland & Loan Funds Disbursed

UCD arranges disbursements so that they coincide with the start of the academic trimester (or the Orientation Week).[14] But you will not have immediate access to your loan funds when you arrive in Ireland - you will need to prepare for this by bringing sufficient money, especially if your loan application was late. While we try our best to make the loan process as smooth as possible, sometimes delays and problems occur that are out of our control.

> **Our Federal Aid Office administers the whole Federal Aid Process; however, our involvement in the disbursement part of the process is forbidden by Department of Education regulations. The disbursement of financial aid is managed by our University's Fee Payments team, in the Registry.**

The Federal Aid Office can pass queries in relation to your disbursement onto colleagues in the Fee Payments team if you are having any issues in relation to your disbursement. The Fee Payments team will make all payments by electronic funds transfer, i.e. sending money from bank account to bank account electronically.

STEP 1: Opening an Irish Bank Account

> **Why an _Irish_ bank account?**
>
> Your Federal Student Loans are _educational_ loans only. UCD needs to demonstrate to the U.S. Department of Education that the loans are used to cover educational expenses. The money refunded to students is explicitly to support their living expenses while studying in Dublin.

In order to receive your Federal Student Loans (after tuition fees are deducted), you will need to open an Irish bank account and upload your bank details to your SISWeb account.

To open an Irish bank account, you need an address in Ireland. You must also have completed your **UCD registration** and entered your **term address** into SISWeb. You cannot open a bank account prior to your arrival in Ireland.

If you have completed your UCD registration, you may create and print your Certificate of Attendance in PDF format. See http://www.ucd.ie/students/studentdesk/documents/certificateofattendance/ for more information.

When opening a bank account at AIB or Bank of Ireland the following documents are required:

1) **Valid Passport/National ID Card**
2) **Certificate of Attendance confirming your Dublin address**

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[14] Legally, Universities cannot request the loan money from the US Treasury more than 10 days before the start of the academic term. Due to the longer times it takes to process international transfers, UCD cannot process loan disbursements earlier than the start of the academic term.

Once you have updated your Dublin address on SIS Student Web, you can print this letter under the 'Electronic Documents' tab.

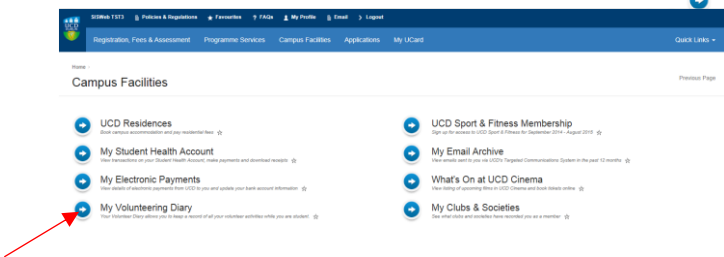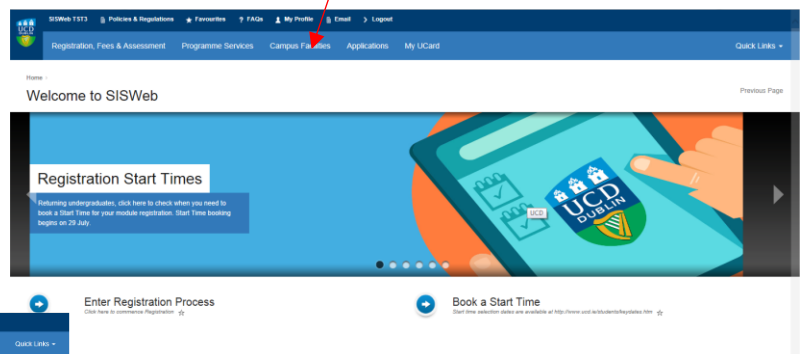**Banks Catering to UCD Students**

AIB Clonskeagh Branch
60 Clonskeagh Road
Farranboley
Dublin 14

Bank of Ireland (BOI)
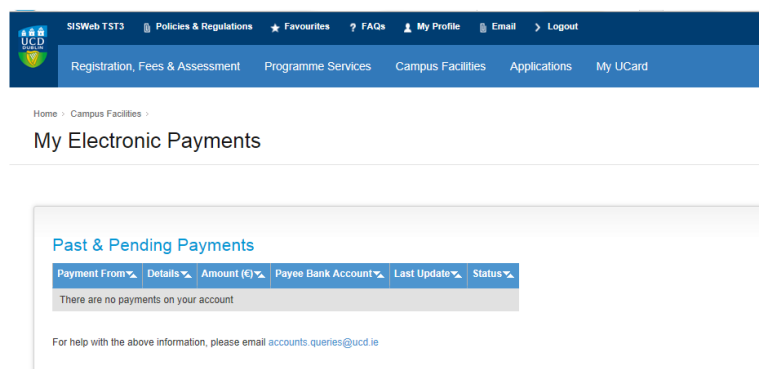Stillorgan Road
(Opposite UCD main entrance)
Dublin 4

Step 2: Uploading Your Bank Details

1. Log Into the Student Information System (SIS) www.ucd.ie/sisweb

2. Click on **Campus Facilities**

3. Click on **My Electronic Payments**

4. Click on **View/Update My Bank Details & Enter your Irish Bank Account Details**

SISWeb TST3 | Policies & Regulations | ★ Favourites | ? FAQs | My Profile | Email | Logout

Registration, Fees & Assessment | Programme Services | Campus Facilities | Applications | My UCard

Home >

My Bank Account

We have no bank account details on record for you.

Enter Bank Account Details

Please provide the details requested below of an Irish or non-Irish bank account to which any outstanding or future payments due to you can be electronically transferred.

Country:
Where your Bank Account is located

◉ in Republic of Ireland
◯ in another country:

Name of Bank:

Account Name:
Normally the name of the a/c owner

Sort Code:
Six digit number specifying the bank branch

Bank Account Number:
Eight digit number identifying the account

Important! Please take care to accurately enter the specific information requested above so that automated electronic fund transfers can be carried out without delay or error. If in any doubt about what is being asked for, consult your bank.
Codes/numbers should be entered without spaces or hyphens, e.g., "901234", not "90-12-34";
All the information requested on this page is about your bank. Do not enter your UCD student number or UCD system passwords/pin numbers;
Do not enter any passwords or pin numbers associated with your bank account.

[Submit Account Details]

Understanding Your Disbursement

Once your loans are originated, the Federal Aid Administrator and the Fee Payments team will conduct the disbursement of your loans.

Gross vs. Net Loan Amounts

The amount you request in your U.S. Financial Aid Application on SISweb is designated as the **Gross Amount**. This is the amount that you will need to repay prior to any interest added.

When your loans are originated, the U.S. Department of Education deducts an Origination Fee[15] which is a percentage of the Gross Amount. The loan amount *after* the Origination Fee is deducted is known as the **Net Amount**. This is the money which will be disbursed to UCD for your educational expenses.

Number of Disbursements

In line with Federal Aid regulations, students' loans are divided into two or three disbursements: one at the beginning of each semester of your programme. *U.S. Federal Aid regulations do not allow us to conduct any of these disbursements earlier than their allocated semester*. The dates for each disbursement can be found on your Loan Detail Letter, which is sent to each student upon review of their U.S. Financial Aid Application.

> **Where can I see the money disbursed to me?**
>
> Within 3 days of the disbursement date, your loan disbursement will show on your Fee Statement, which you can view on your SISWeb account.

Breakdown of a year's disbursements:

	2-Semester Programme	3-Semester Programme
September – 1st Trimester	50% of net loan	33% of net loan
January – 2nd Trimester	50% of net loan	33% of net loan
May – 3rd Trimester		34% of net loan

The Exchange Rate

Federal Student Loans are originated in U.S. Dollars ($) and students will need to repay their loans in U.S. Dollars. However, UCD draws down and disburses loans in Euros (€). Students will see each loan disbursement on their Fee Statement given in Euros (€). The exchange rate applied to each disbursement is determined on the date of drawdown (usually a few days before the date of disbursement). Because the rate will fluctuate, UCD cannot advise how much you will receive ahead of the disbursement.

After a disbursement, you can work out the exchange rate applied by doing the following:

Disbursement Amount on Statement (€) ÷ Net Amount for Disbursement ($) = USD to EUR exchange rate

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[15] The Origination Fee is taken by the Department of Education before the money even gets to UCD. The Fees are set on an annual basis and can be found on the StudentLoans.gov website:
https://studentaid.gov/understand-aid/types/loans/interest-rates

How Each Disbursement Is Used

Following Federal Student Aid regulations, each disbursement must be allocated in the following order:

1. Tuition Fees
2. On-Campus Accommodation (if applicable)
3. Refund to student for living expenses

If you intend to use your loans to cover living expenses, please ensure that you have taken out enough to cover your tuition and on-campus accommodation expenses first. UCD is not permitted to change the order in which these loans are allocated.

For Federal Student Loans, UCD semesterises tuition fees. The UCD Student Payments team will ensure that student loans are used to pay for tuition as follows:

	2-Temester Programme	3-Temester Programme
September – 1st Trimester	Up to 50% of Total Tuition	Up to 33% of Total Tuition
January – 2nd Trimester	Up to 100% of Total Tuition	Up to 67% of Total Tuition
May – 3rd Trimester		Up to 100% of Total Tuition

Anything over the percentage of fees due for each Trimester will be refunded to students. If you intend to pay additional money on top of your Federal Aid disbursements, we advise that students wait until all their disbursements for the year are complete.

Example: Bachelors Disbursements

Total Fees	€21,520.00	Note that this student's first refund is *much* larger than her second refund, due to the deposit, scholarship and additional payment on her account.
Semesters	2	
Fees per semester	€10,760.00	
Total Loans (Gross)	$40,000.00	
Total Loans (Net)	$38,470.00	

Trimester 1					
Transaction	Debit	Credit (€)	Credit ($)	Balance	Exchange Rate
Fees due (up to 50%)	€10,760.00			€10,760.00	
Deposit		€500.00		€10,260.00	
Online payment (not Fed Aid)		€1,000.00		€9,260.00	
Scholarship		€4,000.00		€5,260.00	
Federal Aid		€19,122.90	$19,235.00	-€13,862.90	1.005862
Accommodation Transfer	€5,408.60			-€8,454.30	
Refunded	€8,454.30			€0.00	

Trimester 2					
Transaction	Debit	Credit (€)	Credit ($)	Balance	Exchange Rate
Fees due (up to 100%)	€10,760.00			€10,760.00	
Federal Aid		€17,653.88	$19,235.00	-€6,893.88	1.089562
Accommodation Transfer	€5,601.00			-€1,292.88	
Refunded	€1,292.88			€0.00	

Note: Each student's actual disbursements will differ depending on:

- Amounts they have already paid (e.g. deposits, tuition scholarships)
- Changes they may request to their total loan amount during the year

Note: Your Fee Statement will show the amount of fees outstanding for the whole year, even though UCD deducts each semester's fees with each disbursement. This means that your Fee Statement may only show €0 after the last disbursement.

Scholarships & Disbursements

Students must report any scholarships they are in receipt of in their US Financial Aid application on SISweb. Most of the scholarships that UCD offers are tuition fee scholarships, which are taken to be a payment towards the recipient's tuition fees. All scholarships and Federal Aid disbursements will reflect on the Student Fee Statement:

Breakdown of Charges and Payments on your account for the Current Academic Year.
Click on the amount to see the details of the individual transactions

Your Fee Status for Academic Year 2015/2016 is that Fees are charged at Non-EU rates

View Your Free Fees Credit Summary	View Your Account History

Academic Year	Transaction Type	Description	Charges €	Payments €	Total €	Click to
2015/2016	Charges	Tuition Fees	17,153.00		17,153.00	Generate Statement
		Student Centre Levy	247.00		247.00	
	Refunds	Electronic Refund		-15,744.43	15,744.43	
	Payments	Scholarship Partial		3,000.00	-3,000.00	
		Federal Aid Payment		23,844.43	-23,844.43	
		Online Applications Deposit		500.00	-500.00	
		Account Balance			5,800.00	

If you are awarded a tuition scholarship, it will count as a payment towards your *first* **trimester payment**. This may mean that more money will be refunded to you during the first trimester disbursement than in the other disbursements for the year, especially if your loans are more than your tuition fees.

Satisfactory Academic Progress for Financial Aid Recipients

All students applying for or receiving US Federal Aid (Subsidized Stafford, Unsubsidized Stafford and PLUS loans) at UCD must progress satisfactorily towards completion of a chosen academic programme.

UCD is required by US Federal law (34 CFR 668.16) to define and enforce standards of Satisfactory Academic Progress (SAP). The guidelines have been established to encourage students to successfully complete academic programmes for which aid is received.

Students receiving Federal Student Loans will be evaluated at the end of each semester. This evaluation process will consider the students' progress under the following categories:

1. **Maximum Timeframe:** It must be possible for the student to complete the programme within 150% of the advertised programme length.
2. **Quantitative Measure (Pace):** Within any given trimester, at least 67% of the *standard credit load* for that programme must be passed.
3. **Qualitative Measure (GPA):** The Stage GPA may not be lower than 2.4 out of 4.2, and/or a D+ weighted average[16] for a single trimester.

In order to receive US Federal funds, students must meet minimum standards for the above-mentioned components, whilst simultaneously adhering to University academic rules.

1) Maximum Timeframe

It must be possible for the student to complete the programme within 150% of the advertised programme length.

The maximum timeframe for each programme is determined by the programme length and number of credits awarded for a given degree, as illustrated in the table below. The information therein is indicative and for guideline purposes only. If it is determined that the student is unable to complete their programme within the allowed timeframe and without exceeding the credit limit, the student's eligibility for US Federal Aid will be terminated.

Advertised Timeframe		Maximum Timeframe (×150%)	
Programme Length	**Credits**	**Years**	**Credits Attempted**
1 year	90 credits	1.5 years / 18 months	135 credits
2 years	120 credits	3 years	180 credits
3 years	180 credits	4.5 years	270 credits
4 years	240 credits	6 years	360 credits
5 years	330 credits	7.5 years	495 credits
6 years		9 years	

1) Quantitative Measure (Pace)

In order to meet the Maximum Timeframe requirement, the SAP assessment will check that a student has passed at least 67% of the normal credit load in a trimester of their programme. For most

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[16] A weighted average takes into account the number of credits for each module. Thus the results of a 10-credit module will have a greater impact on a weighted average than the results of a 5-credit module. See: https://www.ucd.ie/students/exams/gradingandremediation/new-calculatingdegreeawardgpaandawardclassification/

programmes, this amounts to passing at least 20 out of 30 credits in a trimester, but the assessment must take into account the standard credit load for that trimester for the particular programme in which the student is enrolled.

The Quantitative Measure is measured against the standard credit load for each trimester as determined by the programme description. It does not consider the number of credits a student is actually enrolled to. Thus, if a student is only enrolled to 20 credits, where the normal credit load is 30 credits, the student must pass all 20 credits in order to meet the Quantitative Measure.

To calculate the pace for a student's results, the following formula is used:

[Number of Credits Passed] ÷ [Standard Credit Load] = Pace

For example, a student who passes 25 credits out of 30 has exceeded the 67% threshold. The pace requirement has been met because

25 ÷ 30 = 83%

The quantitative measure includes all first attempts, resits, repeats and formal Recognition of Prior Learning (RPL) for which the student has obtained a passing grade when calculating the percentage of credits passed.

2) Qualitative Measure (GPA)

A students GPA after each trimester may not be lower than 2.4 out of maximum of 4.2.

The maximum GPA a UCD student can achieve is 4.2. Most but not all modules are assigned an alphabetic grade, which has a GPA equivalent:

MODULE GRADE	GRADE POINT	DESCRIPTION
A+	4.2	Excellent
A	4.0	
A-	3.8	
B+	3.6	Very Good
B	3.4	
B-	3.2	
C+	3.0	Good
C	2.8	
C-	2.6	
D+	2.4	Acceptable
D	2.2	
D-	2.0	

FM+	0.0	Fail
FM	0.0	
FM-	0.0	
NM	0.0	No grade – work submitted did not merit a grade
ABS	0.0	No work was submitted by the student or the student was absent from assessment

Notifications

SAP will be assessed for each student at the end of each academic term period (trimester), to determine your eligibility for continued awards of aid. Students will be notified in writing if financial aid is suspended. If you believe that you meet those criteria, an appeal procedure for verifiable extenuating or unforeseen circumstances is available. UCD cannot waive the Satisfactory SAP requirement for any student to receive financial aid.

Financial Aid Warning, Probation, and Suspension

The policy for Financial Aid Warning, Probation and/or Suspension is as follows:

1. Students who fail to achieve the required GPA commensurate with the longevity of their degree programme, and their academic level within that degree structure, will be placed on Financial Aid warning for six months or until the results of their next exam period are available, whichever is shorter.
2. Students who have been placed on warning and do not meet the requirements applicable to degree and Stage will be suspended and ineligible to receive aid until such time as they achieve the required GPA.
3. Students may appeal their suspension of aid, via written appeal to the Appeals Committee (email: federalaid@ucd.ie). Students who appeal will be informed of the committee's decision, which is final.
4. If successful with an appeal, students are placed on probation.
5. Students who have been placed on probation and subsequently meet the GPA requirements in the next semester will be placed back into good Financial Aid (SAP) standing.

Financial Aid will be suspended without appeal for any semester in which a student is not studying new material, i.e. is registered to just repeats and/or resits.

Appeals

Students who have their eligibility for US Federal Aid suspended may appeal the suspension if one or more extenuating circumstances exist. **All appeals must be received within ten days of receipt of the Notice of Suspension.**

Students must indicate in writing to the chairperson the reason(s) for failure to meet the necessary Financial Aid SAP requirements and why financial aid should not be suspended. All documentation to support the appeal is required at time of appeal submission.

Appeals will not be accepted in cases where a student is not attempting any new modules, i.e. is registered to just repeats and/or resits.

Appeals must be submitted by email to federalaid@ucd.ie.

**Remember you can track and review your current module GPA and your Overall Results Summary on your Student Information System:

Overall Results Summary

Please note results may be unavailable during the grade approvals process or if there are holds on your records

Academic Year	Programme	Major	Stage	Status	Current GPA	Award Classification
2010/2011 September	MTACS001-Master of Arts	History (Z097)	Stage 1	Complete	3.38	Second Class Honours, Grade 1

Withdrawing & Returns of Loans

Withdrawal is where a student leaves their programme of study permanently and ends all activity associated with their studies before they have completed the programme for which they are registered. Please see the following website for information on how to withdraw from UCD: www.ucd.ie/students/fees/withdrawal/

Recipients of Federal Student Loans must notify federalaid@ucd.ie by email if they intend to withdraw or take a Leave of Absence.

It is important that you withdraw officially. Students remain liable for fees up to the date that they officially withdraw from the University.

UCD has a clear refund policy for students attending this institution. For more information on this, see: www.ucd.ie/students/fees/refunds/

The following is an addendum for students who are utilizing US Federal student aid funds:

> For the purposes of Federal Student Loans, students 'earn' loans by virtue of attending their academic programme. A student who withdraws during a semester only earns the semester's disbursement in proportion to the percentage of the semester they have attended. If the student has earned less than 60% of their loans, UCD must return the 'unearned' proportion of their loans to the U.S. Department of Education.

If it is determined that refund money must be returned, UCD is required to return loans in this order:

1. Unsubsidized
2. Subsidized
3. PLUS

If any money was refunded to the student for living expenses, they may be required to repay this to the U.S. Government through their loan servicer immediately.

Advisory

Because UCD is outside the U.S., the process of returning loans may take significantly longer than it does for universities in the U.S. and will be affected by changes in the exchange rate. UCD needs to return loans in USD ($) and will debit student accounts in EURO (€) using the exchange rate of the date that we conduct returns (not the exchange rate of the day the loans were disbursed). For this reason, we cannot advise on the status of your UCD account while the return of loans is in progress. Any amounts owed to you after the returns process is completed will only be paid to you once we can confirm the exchange rate for the returns.

Returning loans from universities outside the U.S. may take up to 6 weeks to process. During this time, UCD cannot start any new returns or conduct any further disbursements.

Return of loan funds does not cancel your liability to the University for any Tuition Fee Balance outstanding on your account. If a student withdraws from a course of study at any point during the current academic year, their Loan Servicer will be notified, and the student will be required to attend an Exit Counselling Interview.

If during the course of your study, you are contemplating withdrawal, please contact our Office and arrange to speak to a Student Advisor.

Exit Counselling & Repayment

Exit Counselling

The US Department of Education requires that each student receives loan exit counselling prior to their separation from University College Dublin.

All students due to complete their studies at UCD are asked to complete an Exit Counselling session on the StudentAid.gov website: https://studentaid.gov/exit-counseling/

Please login to "Exit Counselling" and complete your Exit Counselling session. You will complete a series of short quizzes before continuing through the session. Please note that you must complete the entire session once you begin. The entire session takes approximately 30 minutes to complete.

Necessity of Repaying Your Loan

After you graduate, leave school, or drop below half-time enrolment, you will have a six-month grace period before you are required to begin repayment. During this period, you will receive repayment information from your loan servicer, and you will be notified of your first payment due date.

For information in relation to repayment and the various repayment plans, please see the following website: https://studentaid.gov/manage-loans/repayment

Consumer Disclosures

We have created the following webpage to fulfil the disclosure requirements under Title IV. Federal regulations require institutions participating in financial aid programmes to disclose specified information to all prospective students, current students and employees: www.ucd.ie/global/study-at-ucd/scholarshipsfinances/northamericaloans/usfederalaidloans-consumerdisclosures/

Although every effort has been made to ensure that information provided is both helpful to prospective candidates and accurate at the time of its publication, it is possible that some information may be outdated or superseded after print and before the start of the academic year. information is for guidance only and we advise that specific queries should be directed to federalaid@ucd.ie

DATA PROTECTION

Personal Identifiable Information stored and processed by UCD falls under the EU General Data Protection Regulations (GDPR). For UCD's Privacy Statement, please see: www.ucd.ie/privacy/

In line with US Government regulations, UCD will securely share relevant loan information the US Education Department Student Aid team and their nominated agents, including third-party auditors. UCD is unable to certify US Federal Student Loans unless this information is shared with the US Department of Education and its nominated agents.

The information that may be shared includes:

- **Personal Information:** Current and former legal names, student number, social security number, date of birth, term-time and home address, email address, contact number.
- **Academic history:** UCD academic history and academic transcripts submitted as part of the loan certification process.
- **Enrolment History**

- **Financial data:** UCD Fee Statements, loan history and loan transactions, scholarship information
- **Additional sensitive information** as pertaining to US Federal Student Loan decisions: Information on family, disability, medical or other extenuating circumstances used to calculate additional loan eligibility.

By submitting documents for US Federal Student Aid Direct Loans, students consent to the above data being securely shared with the US Department of Education and its nominated agents.

In line with GDPR restrictions, UCD can only discuss account details with students themselves. It is not possible for UCD to discuss students' account details with their parents, family members or other nominated persons, unless the student checks the consent box on the U.S. Financial Aid application on SISweb.

Contact Information:

Aidan Prinsloo
International Scholarship and Funding Manager

Email: federalaid@ucd.ie
Address: UCD Global, Gerard Manley Hopkins Centre, Dublin 4, Ireland

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Tel: +1 646 690 9024
Email: NorthAmerica@ucd.ie