

Manchester Met Guide to US Financial Aid

NOTE: The International Office will not receive any electronic notification that you have applied for financial aid, so please notify us of your application at usfinancialaid@mmu.ac.uk. You will need to notify us each academic year, your application will not be automatically processed for subsequent years of study.

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Loan Types

Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school. The lender is the US Department of Education rather than a bank or other financial institution.

Federal Direct Loans may be subsidised or unsubsidised, depending on you and your family's financial aid information provided on the Free Application for Federal Student Aid (FAFSA). The amount you can borrow will depend on your grade level, your Cost of Attendance, the information you provide on the FAFSA, and other aid you may receive.

Subsidised: for students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time, during the grace period and during deferment periods.

Unsubsidised: not based on financial need. Interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

PLUS: unsubsidised loans for the parents of dependent students and for graduate/professional students. PLUS loans help pay for education expenses up to the cost of attendance, minus all other financial assistance. Interest is charged during all periods.

Parent PLUS Loan is in the parent's name and the parent is responsible for repayment of the loan. The loan does require a credit check, but usually only looks at adverse credit, and not a 'credit-scoring'.

You can find more information [here](#).

Eligible Programmes

Manchester Met is approved to certify federal loans for degree courses only. The following types of courses are excluded:

- PGCE
- PG diploma/certificate courses
- Any other programme that does not lead to a Bachelor's or Master's degree (this includes foundation years that are not integrated)

Ineligible programmes

- Programmes that require a compulsory period of study abroad or internship of more than 25% of the length of the programme in the US
- Programmes where a compulsory period of more than 25% of the length of the programme is dedicated to study abroad at a Title IV ineligible institution
- Programmes offered in whole or in part via the distance learning route

Students on these courses may be eligible for private loans.

Please contact us if you are unsure whether your course meets the criteria.

Annual Maximum Direct Loan Eligibility Table

Dependent Undergraduates	Initial Subsidized	Additional Unsubsidized	Combined (maximum) Levels
1 st Year	\$3500	\$2000	\$5500
2 nd Year	\$4500	\$2000	\$6500
3 rd Year and Up	\$5500	\$2000	\$7500
Independent Undergraduates or Dependent Undergrad whose Parent is denied Parent PLUS.			
1 st Year	\$3500	\$6000	\$9500
2 nd Year	\$4500	\$6000	\$10500
3 rd Year and Up	\$5500	\$7000	\$12500
Graduate/Professional			
Each Academic Year (A, B, C...)	\$0	\$20500	\$20500

Aggregate Limits		
	Subsidized	Sub and Unsub Combined
Dependent Undergrads	\$23,000	\$31,000
Independent Undergrads	\$23,000	\$57,500
Graduate & Professional	\$65,500	\$138,500

Interest rates and origination fees

Please follow this [link](#) for information about interest rates and origination fees

Private Education Loans

Sallie Mae and Earnest Loans are the only lenders we are currently aware of that work with foreign institutions. is partnered with [GEMS](#) in the UK. However, we will work with a lender of your choice; please ensure they work with foreign universities before you apply.

Applicants may apply for a private loan (subject to credit history). However, the University encourages any student eligible for a Federal Direct Loan to utilise this type of aid in the first instance.

NOTE: you may qualify for loans or other assistance under Title IV; terms/conditions of Title IV loans may be more favorable than private education loans.

Information for Applicants

5-step application process

1. Step one: Completing the FAFSA

Your first step is to complete the [Free Application for Federal Student Aid \(FAFSA\)](#). This process generates your Student Aid Report (SAR). Your SAR is required to determine your eligibility to receive a Federal Loan and also the amount you are eligible to borrow. The DOE School Code number for Manchester Met is **G30333**

2. Step two: Contact us as soon as you file your FAFSA online

The US Department of Education will process your information and generate a SAR. You can review/amend your SAR online once it has been processed. In order to certify your Federal Loans, the university must be able to access your SAR. Please contact us at usfinancialaid@mmu.ac.uk and provide the following details:

- Full name
- Your University student ID (if you have been issued with one) or UCAS ID
- Date of Birth
- How much you wish to borrow (if you are unsure or would like to borrow the maximum CoA, please state this in your email)

Upon receiving this information, our Financial Aid Team will be able to access your SAR electronically and calculate the amount of funds you will be able to borrow.

3. Step three: Accepting your loan

We will notify you of your loan in a "Federal Loan Notification Email" that will include specific information about any loan that we plan to disburse under your MPN, and the expected disbursement dates and amounts.

You should evaluate the aid offer carefully. In the case of loans, keep in mind that whatever amount you borrow must be paid back with interest. If your living expenses are not as high as the standard allowance projected by us, you may not have to borrow as much as the amount in the award notification email.

You have the right to decline the loan or to request a lower loan amount.

4. Step Four: Complete The Master Promissory Note(s)

At this stage you must complete a [Master Promissory Note \(MPN\)](#).

The [MPN](#) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. It also explains the terms and conditions of your loan(s).

Please be aware you will need to complete a new MPN for each year of your studies if you continue to receive Federal Student Aid. Foreign Schools cannot use multi-year MPNs. This applies also to any previous MPNs you may have completed before. They will not be accepted and your loan will be rejected.

NOTE: If you are applying for a Direct PLUS as a graduate/professional student, you will need to complete and sign a PLUS MPN that is separate from the one that you use for your Direct Subsidized and Unsubsidized Loans.

5. Step Five: Complete Entrance counselling

Except for Parent Direct PLUS Loan borrowers, all applicants must complete [Entrance Counselling](#) before we can originate your loan. The counselling session provides information about how to manage your student loans, both during and after college.

Additional information

- Price of attendance
 - [tuition fees](#) - You can use our [online prospectus](#) to check tuition fees for individual courses
 - [living expenses](#)

6. Additional information: Credit check and endorser alternative

When you apply for a Direct PLUS Loan, the Department will check your credit history. To be eligible to receive a PLUS loan, you must not have an adverse credit history. Should you have an adverse credit history, you may still receive a Direct PLUS Loan if you obtain an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan.

Enrolling at Manchester Met - Loan Disbursements

In order to receive aid, you must be enrolled at least half-time and meet the requirement of our Satisfactory Academic Progress (SAP) Policy. [You must read the SAP Policy](#)

The University will disburse your loan money by crediting it to your university account in order to pay tuition fees, accommodation fees and other authorised charges. If the loan disbursement amount exceeds our charges, we will pay the remaining balance directly to your UK bank account.

We will notify you each time we disburse part of your loan money and will provide information about how to cancel all or part of your disbursement, if you find you no longer need it.

Parent PLUS loans will be returned to the parent unless the parent provides permission to provide funds directly to the student.

Disbursements

Before we can process your aid payments, you need to be fully enrolled on your course.

- New students - to be fully enrolled, you need to and follow the steps listed in the enrolment guide. Please note that if you are a student visa holder, you will need to attend a [Right to Study](#) session first.
- Returning students will receive an email when it is time to enrol again for the next academic year.

During online enrolment, you will be asked how you intend to pay your course fees. You need to tick the box next to the 'Any other method' option, and then select 'US Financial Aid' from the 'method of payment' drop down menu.

Failure to follow these steps might result in a payment plan that does not include your federal funding.

After you enrol, you will be sent a course fee invoice for your records. The invoice will be for the **full balance** of your course fees and will **not** show any information about your US funding. If you have already provided confirmation of your funding to the US Financial Aid team, then this will be passed on to the [Student Billings](#) team, and we will contact you directly after the first

disbursements of your funding have been paid to us.

Allocating your Federal Direct Loans

Federal Direct loans are paid directly to the university. **Undergraduate** students will receive **two disbursements** and graduate students in **three disbursements**. After each disbursement, we allocate an amount to pay your course fees (and hall fees if you are staying in Manchester Met accommodation).

If your loan disbursement is more than we need for fees, we will refund any excess funds back to your UK bank account. You will need to send the 8-digit account number and 6-digit sort code of your UK account to usfinancialaid@mmu.ac.uk. You can find more information about opening a UK bank account at the [International](#) website.

If do not have enough loans to cover the full cost of your fees, you will need to make fee payments in line with standard [university regulations](#).

The following **examples** have been provided to give you an idea of how we could allocate your funding. You will notice that the loan disbursement value is not fixed. This is because your loans are paid in US dollars and are not converted to English pounds sterling until each disbursement has been paid into the university's bank account. This means sterling equivalent of your loans will fluctuate.

- **Student A's** annual course fee is **£17,000**, and they have been awarded a scholarship of **£3000**. They will be receiving **Direct loans** totaling **\$20,500**.

Disbursement dates	03 Oct	06 Feb	Total loan GBP
Loan Disbursement Value (GBP)	£7,796.04	£7,430.22	£15,226.26
Kept for course fees	£7,000.00	£7,000.00	£14,000.00
Student receives	£796.04	£430.22	£1,226.26

- **Student B** is in [Manchester Met accommodation](#), and has hall fees of **£6,000** and course fees of **£17,000**. Their total Direct loans are **\$35,500**.

Disbursement dates	03 Oct	06 Feb	Total loan GBP
Loan Disbursement Value (GBP)	£13,500.20	£14,100.88	£27,601.08
Kept for course fees	£8,500.00	£8,500.00	£17,000.00
Kept for hall fees	£3,000.00	£3,000.00	£6,000.00
Student receives	£2,000.2	£2,600.88	£4,601.08

- **Student C's** course fees are **£17,000** and they make a payment of **£3000** towards these fees before starting the course. Their Direct loans only total **\$5,500** so will need to make additional payments towards their fees themselves.

Disbursement dates	03 Oct	06 Feb	Total loan GBP
Loan Disbursement Value (GBP)	£2,091.28	£1,998.21	£4,089.49
Course fee payment installment	£7,000.00	£7,000.00	£14,000.00
Student must pay	£4,908.72	£5,001.79	£9,910.51

Private Loans

Private loans are paid as single disbursement after the start of your course.

Manchester Metropolitan University has partnered with Convera to collect your United Kingdom bank account information, so that you may promptly receive the balance of your private student loan in British Pounds (GBP).

You will receive further instructions about the process once your loan is certified. When the university receives the transfer, we will allocate the loan to pay off the full balance of your fees and refund any excess funds to your [UK bank account](#).

Understanding your obligations

Satisfactory Academic Progress Policy (SAP) for Students Receiving U.S. Financial Aid

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 (FSA), must maintain Satisfactory Academic Progress (SAP). Failure to do so can result in the loss of eligibility to receive further funding.

The University is required to make sure that all students receiving US financial aid are registered on an eligible Undergraduate or Postgraduate course and maintain a minimum level of academic progress. This progression will be in line with the current [Undergraduate and Postgraduate academic regulations policies](#).

This policy outlines a number of specific points which apply to students in receipt of Federal Aid.

1. Assessing SAP

Satisfactory Academic Progress at Manchester Metropolitan University is checked annually.

Assessing SAP correlates to the current academic regulations of the University. This is split by qualitative (grades) and quantitative (pace) standards.

- Qualitative (grades):
 - Undergraduate students need to achieve the minimum cumulative grades as required by the Faculty/School/Department of their chosen course. In general terms, students must have achieved a minimum of D- (40%) grade. This grade is also in line with graduation requirements. This is in line with the [Academic Regulations](#). SAP for Undergraduate students will be checked at the end of each academic year by the International Office (on the basis of Examination Board decisions) to determine whether or not future disbursements can be made to the student in subsequent academic years.
 - Postgraduate taught degrees are at one academic level (FHEQ level 7) and full-time students are expected to complete within 12 months. Student achievement is therefore measured in credit accumulation rather than progression from one level to a higher level of study, and an overall cumulative average of 50% for the summative assessment(s) associated with the programme's units. Students' progression through programmes shall be determined by their performance in, and engagement with, the summative assessments in the units on which they are enrolled.
 - Progression requirements for postgraduate research degrees, which are non-credit bearing, will be checked annually. Students have to meet the conditions described in the [Regulations for Postgraduate Research Degrees](#).
- Quantitative (pace): Students have to progress sufficiently through their course at a pace that ensures that they will graduate within the maximum timeframe. To continue to be eligible for financial aid, students must maintain a minimum cumulative completion rate of 67%, as calculated by dividing number of completed credits by the number of attempted credits in order to meet SAP maximum completion timeframes.

The maximum completion timeframe is 150% of the published length of the course as measured in credits per unit. If the student is temporarily suspended from the course, this will not count towards this timeframe. Examples of maximum timeframes are below:

- 1 year Postgraduate Taught degree = 1 year 6 months
- 3 year Undergraduate degree = 4 years 6 months

This means that an Undergraduate degree of 360 credits maximum timeframe will be 540 credits and a Postgraduate degree of 180 credits will be 270 credits maximum timeframe.

Examples of changes that will affect SAP

- Incomplete grades/assessments – if students have not submitted assessments, the University may withdraw their Title IV loans due to not meeting the minimum pass rates and pace of completion. For example, a student has not passed a 30 credit unit and re-takes an incomplete of 15 credits. The quantitative measure will be 30/45. However, since the student is repeating a unit the following semester and is working on another 30 credit unit and passes all units, the quantitative measure will be 75/75 credits the following semester.
- Withdrawals – if students withdraw from the University at any point during their course, this will also affect their satisfactory academic progress. For example, a student has accrued a total of 150 credits (120 in their first year, and 30 so far in their second year), therefore, they will be left with 150/240 credits attempted overall, equalling 62% of pace. Therefore, this will make the student fail SAP and ineligible to receive Title IV loans on the Quantitative measure.
- Repetition or reassessment due to academic failure – if students are resubmitting assessments or retaking examinations, but are not attending classes, they are not eligible to receive Title IV loans until they pass the relevant units and meet SAP requirements. However, if students have failed all units across their first year, then they may be required to retake the whole of that year, depending on the final decision of the Academic Board of Examiners. In this case, students would not be meeting SAP after their first year, as they would accrue 0 of 120 attempted credits. Therefore, an appeal would need to be submitted; students would not be eligible to receive Title IV loans until a decision in their case is made. Following a successful appeal, students would be required to adhere to an agreed academic plan to ensure SAP and 150% maximum timeframe conditions are met.
- Transfers of credits – any credits that have been transferred for the same grade level will count towards the quantitative measure. For example, if a student transfers from another institution and has already accrued 45 credits, the quantitative measure will be 45 credits earned and 45 credits attempted.

Examples of changes that will not affect your SAP

- Period of approved suspension due to maternity/paternity leave
- Change of programme of study (unless subject elements contribute towards a new course and/or maximum timeframe allowed)

2. Managing Satisfactory Academic Progress

SAP is managed by the International Office in close collaboration with Academic Departments and course tutors. If the International Office recognises that the student is not making satisfactory academic progression, this will be initially discussed in a one-to-one meeting and academic departments will also be notified. If this unsatisfactory progress continues, the International Office will take necessary action as below in point 3).

3. Failure to Meet SAP Standards and Eligibility to Receive Direct Loan Funding

If a student fails to make Satisfactory Academic Progress, the University will notify the student that they are ineligible to receive further US financial aid disbursements and their Financial Aid entitlements will be suspended.

4. Appeals Process

Students may appeal a Financial Aid suspension to reinstate their eligibility to receive federal loans. This is separate from any mitigating circumstances or other academic/termination appeals that they may submit to the [Student Case Management team](#). Students may only submit this appeal if they can demonstrate exceptional circumstances that prevented them from meeting the standards of SAP (for instance injury, illness, death of a family member, or other circumstance). This appeal would need to be clearly explained in writing and what has changed in their personal situation that will ensure they do meet the SAP standards moving forward. Supporting evidence should also be included in this appeal including medical/ death certificates etc.

The appeal should be sent in writing to the International Office within 14 calendar days of receiving their suspension notification, either by email to usfinancialaid@mmu.ac.uk or by post to the following address:

Manchester Metropolitan University
International Office
6 Great Marlborough Street
Manchester
M1 5AL

The decision of the appeal will be communicated to the student within 14 calendar days after the submission has been received by the International Office.

Please note that all US federal aid disbursements will not be made to students during the appeal.

All appeal outcomes are final. If the appeal is denied, then the student will no longer be able to receive US Financial Aid.

It is important to also note that the SAP policy is additional to the academic regulations of the subject of study at the University and does not guarantee the graduation outcomes of the student's course. If the student fails to meet SAP, they may be re-enrolled on to their course, but still may be ineligible to receive Federal Aid under the regulations of the Title IV Direct Loan scheme. Furthermore, the requirements of the SAP policy will also not affect their registration and Student visa status.

5. Further Information

This policy will be renewed on an annual basis by the University's International Office. Any updates to this policy will be governed by changes to US Federal regulations. You may also email usfinancialaid@mmu.ac.uk if you have further questions or queries.

What Happens When You Withdraw - Return of Title IV Funds Policy

1. Summary

This Policy outlines the requirements of the Manchester Metropolitan University ("the University") to ensure the Return of Title IV Funds to any US students who withdraw from their undergraduate or postgraduate taught studies or interrupt for more than 180 consecutive days. This is in line with current US Federal protocols and the University's existing [Regulations](#). It is the responsibility of the University to ensure the following:

- Using the R2T4 Return of Funds Calculator provided by the US Department of Education within 30 days to determine the total amount of Title IV Funds the student has 'earned' within the specific payment period or period of enrolment
- Returning any 'unearned' Title IV Funds to the US Department of Education
- Informing the student if they are required to return any Title IV Funds directly to the US Department of Education

It is also important to note here that if students take an approved scheduled break from study of 5 or more consecutive days, then these days are excluded from the numerator and denominator of the R2T4 calculation. Scheduled breaks of less than 5 consecutive days are included in the R2T4 calculation.

The loans that are overseen by these regulations are as below:

- Direct (Stafford) Subsidised Loan
- Direct (Stafford) Unsubsidised Loan
- Direct PLUS (Parent/Graduate) Loans

2. Withdrawal Types

2a. Home Office monitored (Student visa holders)

Official withdrawal

All US students wishing to officially withdraw from their course must: refer to

- the University's [website](#) for details of the withdrawal process
- the [Regulations for the Payment of University Fees](#), for guidance regarding the expected financial implications of any decision to withdraw

The official withdrawal date for students on a student visa will be the student's last date of engagement. This is recorded and managed by Programme Management and the International Office in conjunction with UKVI requirements at the University. The University will then report the withdrawal via the National Student Loan Database (NSLDS).

Unofficial withdrawal

Students who have suddenly stopped engaging in classes and did not follow the official withdrawal process of the University are considered as 'Unofficially Withdrawn' from their studies. At this stage and in conjunction with US Federal regulations, a calculation of Return to Title IV funds will be undertaken using the last date of engagement during the Academic Semester. Therefore, students may be billed for the loans that were unearned during that term.

2b. Students without a Student visa

Students that are not monitored under the Home Office Student visa regulations wishing to officially withdraw from their course must refer to:

- the University's [website](#) for details of the withdrawal process
- the [Regulations for the Payment of University Fees](#), for guidance regarding the expected financial implications of any decision to withdraw

Students are expected to engage fully with timetabled teaching sessions, as well as the course related learning resources and support materials that are held within the [Virtual Learning Environment \(Moodle\)](#). In addition, all students must meet the assessment requirements for their course.

The date of withdrawal will be determined as follows:

- ***Official withdrawal:*** in a case where a student notifies the University that he or she intends to withdraw, they will be informed of the need to complete the official Withdrawal Form and document the date the student notified the institution
- ***Unofficial withdrawal:*** Without an official Withdrawal Form, the University will use the last date of academically related engagement to compute the R2T4 formula.

3. Failing Units on Courses and Failure to Engage in Classes

When a student fails to pass any units on their degree course, this is interpreted at the University in two ways: Failure by Engagement and Academic Failure. Failure by engagement is managed by the existing attendance and engagement monitoring policies and indicates that students failed to engage in their course as part of their assessment. Furthermore, if a student started engaging and then suddenly stopped during the payment period and received all F's, we will perform an R2T4 calculation and follow the unofficial withdrawal process.

Academic failure is where the student engaged in all classes but failed to pass the specific unit and did not achieve the pass mark or the required credits for the academic stage of study. In this instance, the University will not perform an R2T4 calculation.

Furthermore, if a student who has successfully enrolled in a semester does not engage in any classes at all, this will be immediately referred to the International Compliance Team and they will begin the official withdrawal process if there is no contact between the University and the student. In this instance, an R2T4 calculation will not take place due to the student not meeting the eligibility requirements of attending classes. The financial aid award would also be cancelled, and the entire reward amount returned back to the US Department of Education.

4. Leave Of Absence

A Leave of Absence (LOA) is defined as temporary interruption of studies.

The following policy applies to LOAs at the University, and should be viewed in the context of the [Student Transfer, Suspension and Withdrawal Policy](#).

Student visa holders wishing to suspend their studies are advised to check the impact on their student visa status before considering a suspension. More information can be found in the [Your Visa Your Responsibility](#) booklet.

- An LOA is considered as the number of days within an approved LOA period cannot exceed 180 days (6 months) within a 12-month period.
- There needs to be a certain expectation that the student will return to study from LOA and the International Office must approve the LOA request to make it official.
- Once the LOA is approved, the student is not considered as withdrawn and no Return of Title IV calculation is required.
- In addition to existing University process for withdrawals, if a student does not meet the LOA criteria, the student is considered to have ceased attendance from the University if they proceed with an unofficial LOA and a Return to Title IV funds calculation is required if the student is in receipt of US financial aid.
- In addition to current academic regulations at the University, the borrower of financial aid will be deemed to be withdrawn from studies for loan repayment purposes if the student does not resume studies within 180 days (6 months). However, students are informed of this rule at the point of LOA approval.
- At this stage, the University is required to calculate the amount of federal aid earned and the total amount of 'unearned' aid that must be returned
- The withdrawal date for students who fail to return is the commencement date of the approved LOA.

Important: For a student on an approved LOA, Title IV loans remain in "in-school" status for the period of the LOA. When a student does not return from a LOA part or all of the grace period could be used impacting when a student will go into repayment.

5. Post Withdrawal Disbursement

When a student withdraws from the University, they usually become ineligible to receive further disbursements of US financial aid. However, there are some cases where any funds earned prior to withdrawal can be offered to the student through a post-withdrawal disbursement (PWD).

When the total amount of Title IV loan funds earned as of the official withdrawal date is more than the amount that was disbursed to the student, the difference between the two amounts may be treated as post-withdrawal disbursement.

If the student is eligible, or after an approved leave of absence of more than 180 days, the University will send a notification within 30 days of the action required for the student to either accept or decline a portion or all of the late disbursement. This notification will be to confirm if any funds need to be repaid, as well as any funds that will need to be returned to the US Department of Education.

Furthermore, this disbursement cannot be a second or subsequent disbursement, and the University is unable to make a late disbursement if the student was a first year or first time borrower (unless the student completed the first 30 days of the programme). However, if the student does not respond within 2 weeks of notification, the post-withdrawal disbursement award will be cancelled.

6. Calculating Earned Financial Aid

General

Students 'earn' Direct Title IV funds by engaging in their programme. The amount of federal financial aid assistance the student earns is on a pro-rated basis. And if they are not registered for long enough to earn all the financial aid within the specific payment period or period of enrolment, the 'unearned' percentage will need to be returned to the US Department of Education.

The US Department of Education has specific regulations in place which set out how the University must calculate the entitled funding that a student has earned within the payment/enrolment period up to the student's withdrawal date.

The University is required to determine the percentage of Title IV aid "earned" by the student and to return to the appropriate aid programs any unearned aid that has not been disbursed. The excess of any disbursements over the amount earned must be returned to the US Department of Education by the student.

Timing of calculation

Under federal regulations, the University is required to perform calculations within 30 days from the date on which the University determines a student's complete withdrawal. The University must return the funds within 45 days of the calculation and the calculation must be performed within 30 days of the date of determination of withdrawal.

Calculation method

When a student withdraws from the University, a calculation will be carried out by the University to determine the amount of financial aid that has been earned, and hence the amount (if any) to be returned. The calculation will be using the R2T4 worksheets from the US Department of Education. The earned financial aid will be determined by applying the total value of aid for the student's enrolment for that academic year to the percentage of the course which has been attended. The percentage of attendance will be calculated as follows:

$$\text{Percentage of attendance} \quad \text{of} \quad = \quad \frac{\text{Number of calendar days enrolled in a payment period}^*}{\text{Total number of calendar days in the payment period}^*}$$

** These periods are adjusted for any scheduled breaks that tare at least 5 days long*

The action to be taken will be as follows:

Percentage of attendance	Comparison of disbursed aid to earned aid	Action
Less than or equal to 60%	Aid already disbursed to student exceeds 'earned aid'	Student must return the excess to the University for onward remitting

		to the US Department of Education
	Aid already disbursed to student equals 'earned aid'	No further action required
	Aid already disbursed to student is less than 'earned aid'	A post-withdrawal disbursement may be applied
Greater than 60%	All cases	Student is deemed to have 'earned' all of the federal aid for the enrolment period and no repayment is required

The University's International Office will retain records of any calculations from the R2T4 worksheets, and these will be placed on the student's record.

7. Returning Unearned Title IV Funds

The University will retain the earned percentage of all Title IV Funds that covers any tuition fee and accommodation charges for the payment period. The University is therefore required to return all unearned Title IV Funds to the US Department of Education within 45 days of the date the University deems that the student has officially withdrawn from their studies.

Title IV funds will be returned in the following order to repay the current academic year's loans:

- Unsubsidised (Stafford) Federal Direct Loans
- Subsidised (Stafford) Federal Direct Loans
- Direct PLUS (Parent/Graduate) Loans

The student is responsible for repaying the earned (enrolment time) percentage of Title IV Funds they have received, and this should be returned directly to the US Department of Education. The outstanding balance will be calculated by the University, and the student will need to pay the full balance on their account when they are no longer a half-time student. The University will provide the R2T4 Form as part of the Return of Title IV Funds requirements, and this will be communicated to the student in writing. The University will be responsible for returning the unearned (period following withdrawal) percentage of Title IV funds. The University will also create a charge for the amount of money that was returned on the student's account.

8. Further Information

This policy will be reviewed on an annual basis by the University's International Office in conjunction with the Financial Services Team and the Registrar. Any updates to this policy will be governed by:

- US Federal regulations; and/or
- Changes to University policies and procedures, as appropriate to US students who are receiving federal loans and having regard to the requirement to remain compliant with US federal regulations.

If there are further questions or queries relating to this policy, students may email usfinancialaid@mmu.ac.uk.

Exit Counselling

The University must ensure that exit counselling is conducted with each Direct Subsidized Loan or Direct Unsubsidized Loan borrower and graduate or professional student Direct PLUS Loan borrower shortly before the student borrower ceases at least half-time study at the University.

Managing Your Repayment and Understanding Your Obligations

Managing your student loan debt is an important investment in your future.

Please follow this link for information on repayment plans, deferments, and loan consolidation: <https://studentaid.gov/manage-loans/repayment>

Contact Us

Post: US Financial Aid, International Office, 6 Great Marlborough Street, Manchester Campus, Manchester, M1 5AL, England

Email: usfinancialaid@mmu.ac.uk

In person: The HUB, Business School, Manchester, M15 6BH, England

Frequently Asked Questions

1. Q Do I need to apply for a visa before I come to the UK, or can I ask for one when I arrive?
A Please apply for a student visa using your CAS before you travel, your visa will then be issued for the length of your course. Your CAS is issued by the Admissions Office when you have met all conditions of your offer.
More information at <https://www.mmu.ac.uk/study/international/before-you-apply/visas-and-immigration>
2. Q If I receive a Federal Loan, do I need to show my finances too?
A As a low risk national you do not need to send evidence of your finances with your visa application, but in some circumstances, you may be asked for this. Make sure your US Federal Loan covers the full cost of your tuition and living expenses in the UK. If your Federal Loan only covers part of this amount, make sure you can prove you have the outstanding amount available to you.
4. Q Am I a sponsored student for CAS and Student visa application purposes?
A No, you are not sponsored. You will be receiving a loan that is issued in your name, or your parent's name, that happens to be supplied by your government.
5. Q Do I need to pay the deposit if I receive a Direct Loan?
A No, as long as your amount loan covers the deposit. Admissions and Finance will be informed of your loan(s), so there is no further action required on your side – your deposit will be automatically waived once your loan is originated.

6. Q How much should I borrow, what is the estimated cost of living in the UK?
A You can find guidance on the estimated cost of living here:
<https://www.mmu.ac.uk/study/undergraduate/funding-your-studies/living-costs>
7. Q When will my Direct Loan be originated?
A We start originating Federal Direct Loans in June (September/October starters) and November (January starters)
8. Q Will I have enough time to apply for my student visa?
A Average visa processing times in the US are 5 – 10 days.
NOTE: We advise you **not to** make travel arrangements until you have a visa
9. Q When will I receive the first disbursement of my loan?
A 7-10 days **after** the official start of term one.
10. Q Will I need to open a UK bank account?
A Yes, if you borrow more than you owe the university. Many banks offer student offer fee-free student accounts. Manchester Met will disburse your loan money by crediting it to your university account in order to pay tuition fees, accommodation fees and other authorized charges. If the loan disbursement amount exceeds our charges, we will pay the remaining balance of the disbursement directly to your UK bank account. You can find more information about bank accounts here:
<https://www.mmu.ac.uk/study/international/when-you-have-an-offer/secure-your-place/open-a-uk-bank-account>
11. Q What is a disbursement date?
A A disbursement date is when the loan money is transferred to your student tuition fee account. A refund of excess funds (if applicable) is processed within 10 business days from that date.
NOTE: You need to make sure you have enough money to support yourself until you receive your loan
12. Q Can I apply for federal loans if I am an Exchange student?
A Under US Department of Education regulations, loans for Study Abroad students must continue to be processed by the home university, so you should contact the Financial Aid Office at your home university for further guidance. The Financial Aid Office at your home university will need to liaise with the Exchange and Study Abroad team for confirmation of the costs of the [Study Abroad](#) programme.

Consumer disclosures

As part of the William D Ford Federal Direct Loan Program – Standards for Participation – Manchester Metropolitan University is required to provide the following information:

- Undergraduate and graduate prospectuses are available [here](#)
- The accrediting agencies and governmental bodies that approve, accredit or license MMU are the Quality Assurance Agency for UK Higher Education www.qaa.ac.uk
- For information on any relevant professional bodies specific to your program of study, please contact your Faculty. www.mmu.ac.uk/about/structure/
- Retention rates of all certificate or degree-seeking, first time, full time undergraduates entering the school are available via the [Higher Education Statistics Agency](#)
- Placement and types of employment obtained by graduates (undergraduate and graduate) of the school's programmes are available via the Higher Education Statistics Agency www.hesa.ac.uk/
- Any recommended booklist information is available via your [Faculty](#)
- Requirements and procedures for official withdrawal from your program are set out within the [General Regulations](#)
- Your right to review educational records and procedures is set out within the [Data Protection Policy](#) and [Freedom of Information Act](#).
- Institutional policies regarding vaccines are available via the [Health Care Advice Service](#)
- Services and facilities for students with disabilities, including intellectual disabilities – information is available via [Disability Services](#)
- Plagiarism and unauthorised distribution of copyright materials are deemed to be serious misconduct and will be dealt with under the Conduct Regulations within the [General Regulations](#)
- Preferred lender lists - the University will work with whichever private lender a prospective borrower decides to use, if they are willing to work with us. Prospective borrowers should be aware that the majority of private lenders choose not to offer loans to students studying outside the USA.
- Price of attendance
 - [tuition fee information](#) for international students is available at
 - Information about [living expenses](#)
- National Student Loan Data System - details of students taking out loans at the University will be submitted to National Student Loan Data System (NSLDS) www.nslsds.ed.gov This data will be accessible to guaranty agencies, lenders and schools determined to be authorised users of the data system
- Code of Conduct for Education Loans - in order to prohibit a conflict of interest with the responsibilities of an agent with respect to private education loans, all agents at the University with responsibility for federal and private education loans from the USA are prohibited from the following:
 - Revenue-sharing arrangements with any lender;
 - Receiving gifts from a lender, a guarantor, or a loan servicer;
 - Contracting arrangements providing financial benefit from any lender or affiliate of a lender;
 - Directing borrowers to particular lenders or refusing or delaying loan certifications;
 - Offers of funds for private loans;
 - Call centre or financial aid office staffing assistance;
 - Advisory board compensation