

LAMDA

Student Guide to Direct Loans
from the
US Department of Education

LONDON ACADEMY OF MUSIC AND DRAMATIC ART

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Introduction

LAMDA participates in the William D. Ford Federal Direct Loan (Direct Loan) Program. These pages outline the types of loans available, how to apply for them and when and how they are disbursed. We will also keep you informed at each step of the process by email.

The Department of Education also have a [website for students studying internationally](#).

Please note that students studying at schools outside of the USA can apply for Direct Subsidised, Direct Unsubsidised and Direct PLUS loans but are not eligible for PELL Grants or Perkins loans.

Contacts and links

LAMDA Registrar: Amy Richardson +44 (0)20 8834 0505 or admissions@lamda.ac.uk

US Department of Education: (202) 377 3168 or (213) 345 2104

Federal Student Aid website

<https://studentaid.ed.gov>

Student Aid at International Schools

<https://studentaid.ed.gov/prepare-for-college/choosing-schools/types/international>

FAFSA

<https://fafsa.ed.gov/>

Apply for Student Loans

<https://studentloans.gov/myDirectLoan/index.action>

Types of Loans Available to US Students

There are 3 types of loan available to students through the Federal program. These are the Direct Subsidized, Direct Unsubsidized and Direct PLUS loans. If you are a graduate you can apply for a PLUS loan in your own right. If you are an undergraduate student you cannot apply for the PLUS, but your parents can apply on your behalf.

Direct Subsidized

These are only available to undergraduate students with demonstrated financial need. No interest is charged while a student is enrolled at least half-time at LAMDA, during the grace period and during the deferment period.

Direct Unsubsidized

These are available to undergraduate and postgraduate students. Not based on financial need; interest is charged during all periods, even during the time a student is at LAMDA and during grace and deferment periods.

Direct PLUS

PLUS loans help pay for education expenses up to the cost of attendance minus all other financial assistance. Interest is charged during all periods. PLUS loan borrowers must not have an adverse credit history and a credit check will be required before a loan can be approved.

Loan consolidation

If you already have FFEL Program loans and will now be receiving Direct Loans, consolidating your FFEL and Direct Loan program loans together into a Direct Consolidation loan may make loan repayment easier. If you consolidate, you will have just a single monthly payment. Consolidating your FFEL Program loans into a Direct Consolidation Loan may also allow you to take advantage of certain benefits that are offered only in the Direct Loan Program, such as Public Service Loan Forgiveness and the Income Contingent Repayment Plan.

To learn more about when you may consolidate, the pros and cons of doing so, and the application process, visit <https://studentaid.ed.gov/sa/repay-loans/consolidation> or call the Student Loan Support Center at 1-800-557-7394.

What is a Plus Loan?

Parent PLUS loans are federal loans taken out by a parent on behalf of a student and are only available to students under age 24 who are studying at undergraduate level. If the parents are denied on their application for a Parent PLUS loan, their child (the student) is eligible to be considered "independent" for Direct loan purposes. Please alert us as soon as possible if your PLUS loan is denied and provide us with the relevant supporting paperwork so we can adjust the Direct loan amounts accordingly.

While Parent PLUS loans generally go into repayment immediately, a parent borrower can request to defer repayment during the student's studies and/or for an additional 6 months after the student graduates. Parents must request to have their loan deferred directly through the lender.

Graduate PLUS loans are available to postgraduate students (MA/MFA only) and are borrowed by the student. Graduate PLUS loan borrowers must apply for the maximum Direct loan available to them before being allowed a Grad PLUS. This loan, like the Parent PLUS, can also be deferred during your studies but you must request this yourself, with the lender, otherwise the loan will go into repayment immediately.

Parent PLUS and Graduate PLUS loans are applied for in the same way as Direct loans. Unlike the Direct Loan, however, the Graduate and Parent PLUS loans are subject to an adverse credit history check. The interest rate applying for loans disbursed between 1 July 2018 and 1 July

2019 is 7.6%, and there is also a fee of just over 4%, which is deducted from the disbursements at source.

Do I need a credit check?

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. If you are determined to 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.

If you are a parent borrowing on behalf of your dependent student, the endorser may not be the student on whose behalf you (the parent) obtain a Direct PLUS Loan. In some cases, you may also be able to obtain a Direct PLUS Loan if you document to our satisfaction that there are extenuating circumstances related to your adverse credit history.

How Much Can I Borrow?

There are fixed amounts which can be borrowed under the Subsidised and Unsubsidised schemes. These are set out below.

Type of student	Subsidized (\$)	Additional unsubsidized (\$)	Combined max(\$)
Dependent undergrad yr 1	3,500	2,000	5,500
Dependent undergrad yr 2	4,500	2,000	6,500
Dependent undergrad yr 3	5,500	2,000	7,500
Independent undergrad yr 1	3,500	6,000	9,500
Independent undergrad yr 2	4,500	6,000	10,500
Independent undergrad yr 3	5,500	7,000	12,500
Graduate	0	20,500	20,500

Please note the figures above are accurate for academic year 2019-20. Please check with LAMDA admissions about the figures for future academic years.

On top of these amounts, a PLUS loan is normally also available, to make up the difference between the maximum amount above and the full Cost of Attendance.

Cost of attendance

LAMDA calculates a full Cost of Attendance for each year of each eligible course, and these calculations are made available to applicants on an individual basis as soon as they express an interest in applying for Federal Loans. The Cost of Attendance is based upon LAMDA's informed estimate of the actual costs incurred by students on the relevant year of that course, and includes amounts for:

- Tuition Fees
- Accommodation
- Return flights from USA
- Visa and health insurance
- Daily travel within London
- Food and living expenses
- Books and other course costs

Applying for Direct Loans: Eligibility and application process

Direct Loans are available to all US citizens or permanent residents with a valid social security number who have a high school diploma and are not in default on any previous student loans. Male students also have to be registered for Selective Service.

Step 1: Free Application for Federal Student Aid

You will need to complete the Free Application for Federal Student Aid (FAFSA). We will use the information from your FAFSA to assist in determining your eligibility for a Direct Subsidized Loan and/or a Direct Unsubsidized Loan.

- You should complete the FAFSA electronically at fafsa.ed.gov
- To complete the FAFSA electronically, you must have a Federal Student Aid ID. On the FAFSA website there is a FSA ID button – click on that then follow the instructions.
- After LAMDA Admissions processes your FAFSA, you will receive a Student Aid Report (SAR). Please retain the SAR for your records and be prepared to provide it to us if we ask.
- LAMDA's ID is G21086

In addition to completing a FAFSA, you will need to be accepted onto a degree course (ie FdA, BA, MA or MFA) at LAMDA and meet other eligibility requirements, such as maintaining Satisfactory Academic Progress (SAP) and being within the borrowing limits for Direct Subsidized Loans and Direct Unsubsidized Loans.

Step 2: Award Notification

Once your Student Aid Report (SAR) is available email admissions@lamda.ac.uk and we will review your SAR. After we determine your eligibility for a Direct Subsidized Loan and/or a Direct Unsubsidized Loan, we will email you with the loans and amounts for which you are eligible. This will depend upon your intended program of study, Estimated Family Contribution, other funding and Cost of Attendance. If you do not wish to borrow the full amount indicated in the email, you must contact Admissions to cancel or reduce your loan amounts.

Depending on your status, we may also include information about a Direct PLUS Loan award for which you or your parent may be eligible. (If you are a graduate/professional student, you may be eligible for a Direct PLUS Loan; if you are a dependent undergraduate student, your parent may be eligible for a Direct PLUS Loan.)

Step 3: Direct Loan Master Promissory Note Completion

You will need to confirm the loans you wish to take out, including PLUS loans.

Once the loan amounts have been agreed you must complete a Master Promissory Note (MPN) for each loan type you wish to borrow. Any existing MPNs relating to previous courses you have taken are not eligible.

The MPN is the legal document through which you promise to repay your Direct Loans and any accrued interest and fees to the US Department of Education. It also explains the terms and conditions of your loans. In some cases, a Direct Loan MPN can be used to make loans for up to ten years. However, you will need to complete a new Direct Loan MPN each academic year that you receive a Direct Subsidized Loan and/or a Direct Unsubsidized Loan at LAMDA.

- You should complete a Direct Loan MPN electronically via StudentLoans.gov
- A separate MPN is needed if you are applying for a PLUS loan as well as subsidised / unsubsidised loans.
- MPNs need to be completed by the borrower. This means that parents/guardians should complete the MPN for a ParentPLUS loan.
- You must have a Federal Student Aid ID. This is the same ID used to complete the FAFSA.
- After you complete the MPN, you will be able to print and retain it for your records. You do not need to provide us with a copy; just email us to say you have completed it.

Step 4: Direct Loan Entrance Counselling Completion

You must complete Direct Loan Entrance Counselling before you can receive your first Direct Loan in relation to your course at LAMDA.

- You should complete Direct Loan Entrance Counselling electronically via StudentLoans.gov
- You must have a Federal Student Aid ID. This is the same ID used to complete the FAFSA.
- After you complete entrance counselling, email us to say you have completed it.
- You will need to complete Entrance Counselling for each type of Loan you borrow (eg Direct and PLUS).
- Parents are not required to complete Entrance Counselling for a Parent PLUS loan.

You will also be required to complete Exit Counselling shortly before you complete your studies; see page 12 below.

Federal Student Aid also provide general Financial Awareness Counselling at StudentLoans.gov. Whilst this is not compulsory, you may find it of use when planning your borrowing and spending.

Step 5: Loan Certification

Once you have completed the required processes as outlined above, we will originate (certify) the loans and send a confirmation letter to you. You will be able to use this letter to support your visa application.

Federal loans will be disbursed in 3 instalments and must be allocated to any due Tuition Fees first.

Please note that once originated loan information will be sent to the [National Student Loan Data System](#).

As you can see this is a long process. In order for you to have your payment disbursed in time for the start of term, you will need to have completed your FAFSA and signed the MPN by early July if possible. You will also need proof of funding for your UK visa application.

Step 6: Disbursement of Funds

The first instalment will be available to LAMDA shortly after you start your course with us. Subsequent instalments will be available at the beginning of each term.

Before each disbursement LAMDA is required to confirm you are still eligible to receive funds. This includes ensuring you are making Satisfactory Academic Progress and are studying 'at least half time'.

The loans will be disbursed to LAMDA who will then convert the money into pounds sterling (GBP). The money is allocated firstly towards your tuition fees, as laid down in the US Dept of Education regulations, before the remainder is passed on to you. You will then be notified of how the loan has been allocated.

Funds are transferred to your UK bank account in GBP.

Please note any PLUS loan is allocated to your Institutional charges before the subsidized and unsubsidized.

Summary of application process

Step 1: Complete a FAFSA (www.fafsa.ed.gov) to generate your Student Aid Report (SAR) which we need when certifying you for any federal loans. LAMDA's OP EID code is G21086.

Step 2: Once your SAR is available email admissions@lamda.ac.uk. We will review your SAR and tell you what loans you can get.

Step 3: Confirm the loans you wish to take out, including PLUS loans.

Step 4: Submit your Master Promissory Note (MPN) electronically through www.studentloans.gov. You will need separate MPNs for each of your loans (one for Direct Subsidised/Unsubsidised and one for Direct PLUS).

Step 5: Complete your Entrance Counselling.

Step 6: LAMDA will approve your loan and issue a visa letter, confirming your loan.

Step 7: Your loan will then be disbursed in three instalments. The first instalment will be available shortly after your course begins. Subsequent instalments will be available at the beginning of each term.

Satisfactory Academic Progress (SAP)

Overview

All students receiving US Federal Aid (Direct and PLUS loans) whilst studying at LAMDA must progress satisfactorily towards completion of their chosen academic programme.

LAMDA has clear Assessment Guidelines for undergraduate and postgraduate degrees, and these are set out in your Course Handbook. All students, both those with Federal Student Aid and those who are not receiving loans, will normally be required to achieve a Pass grade in all modules to be able to progress to the following stage of the programme.

Students receiving financial aid will be evaluated annually through the end of academic year Exam Board, where grades are ratified. The Exam Board will authorise progression from one year to the next and award degrees to final year students completing their programme. This evaluation process will consider the student's progress and award degree classifications as per the requirements stipulated in the Programme Specification.

In addition to this, interim checks on student progress take place at the internal exam board at the end of each term, to ensure that the second and third loan disbursements can be made.

US Federal regulations include requirements about the pace and quality of students' progress:

- All students must progress at a pace which ensures they will graduate within the maximum permissible timeframe; that is 150% of the published length of that programme, measured in credits, and
- Student borrowers must also maintain satisfactory academic requirements:
 - For Undergraduate (FdA & BA) courses, the minimum overall percentage grade needed to pass, or to progress to the next year, is 40%; this is equivalent to a US GPA of 2.0.
 - For Postgraduate (MA and MFA) courses, the minimum overall percentage grade needed to pass, or to progress to the next year, is 50%; this is equivalent to a US GPA of 2.7

Marks awarded at LAMDA are all on a scale of 0 to 100. Final degree awards are broken down into degree classes as follows:

Percentage Grade	Undergraduate (FdA / BA)	Postgraduate (MA / MFA)
70% +	1st class	Distinction
60% +	Upper second class (2:1)	Merit
50% +	Lower second class (2:2)	Pass
40% +	Third class	Fail
Below 40%	Fail	

Calculation of duration and pace

Published programme length	Credits per academic year	Credit hours	Maximum time for completion (credit hours)	Required pace
2 yr FdA	120	2 x 120 = 240	2 x 120 x 150% = 360	360 / 240 = 67%
3 yr BA	120	3 x 120 = 360	3 x 120 x 150% = 540	540 / 360 = 67%
1 yr MA	180	1 x 180 = 180	1 x 180 x 150% = 270	270 / 180 = 67%
2 yr MFA	120	2 x 120 = 240	2 x 120 x 150% = 360	360 / 240 = 67%

As stated above, students must progress through their degree programmes at a pace which ensures they will not exceed the relevant 'maximum time for completion' stated above.

All periods of enrolment contribute when assessing progress, even periods when the student did not receive federal loan funds. The table below provides examples of a change in enrolment and its effect on SAP measurement.

Change in enrolment status	Usually counts towards maximum time?	Notes
Interruption / suspension of study	No	
Change in programme	No	Any elements of the original programme which form part of the new programme will still count towards the maximum time.
Withdrawal	No	If student withdraw part-way through a term, that term will count towards the maximum time.
Repeated assessment or repeated study due to academic failure	Yes	
Transfer to LAMDA from another institution	Yes	

All LAMDA courses are normally studied in full-time mode, but nevertheless US Federal loan regulations state that students must be studying at least half-time in order to remain eligible.

Financial Aid Warning and Termination

If students' academic progress has not been satisfactory at the end of a payment period, they will be placed on a Financial Aid Warning. Students will be notified of this in writing. The warning will remain in place for a term, and students can continue to receive loan funding whilst a warning is in place.

If Satisfactory Academic Progress is not regained by the end of the warning period (ie the end of the next term), then the student's loans will be suspended. LAMDA does not have the right to waive the requirement for satisfactory academic progress for any student.

Students can receive more than one warning during an academic year, but these warnings cannot be in consecutive terms.

Appeals and Probation

Students who have their eligibility for US federal aid suspended because of academic failure may appeal if one or more of the following circumstances exist:

- Death of a family member (parent, spouse, sibling, child, etc.)
- Extended illness of the student that causes the student to be absent from studies for at least 15 days
- Extended illness of an immediate family member that places hardship on the student. Immediate family members include the parent, spouse, sibling or dependant
- Other relevant mitigating circumstances accepted by LAMDA.

The letter of appeal should address in detail any extenuating circumstances that have affected the student's academic performance and must be received within ten days of receipt of the warning or notice of suspension. The letter should also demonstrate what has now changed in the student's situation that will allow them to demonstrate SAP at the next evaluation. All documentation to support the appeal is required at the time of appeal submission.

Appeals should be submitted to:

Ian Warren
 Head of Academic Services & Development
 LAMDA
 155 Talgarth Road, London, W14 9DA

The appeal will be reviewed, and a written outcome will be sent to the student within 10 working days. This decision will be final.

Following a successful appeal, the student will be placed on probation, and may receive Title IV funds for one payment period only. The student must also demonstrate satisfactory academic progress to receive subsequent Title IV fund payments. Students who have exceeded the 150% time limit on their programme cannot be reinstated.

Students who appeal unsuccessfully or who fail a probation period, will *de facto* have breached LAMDA's regulations governing academic progress. Each case will be treated on its own merits, but eligibility for Federal loans will only be restored following a successful application to be readmitted to a relevant programme of study.

Exit Counselling

Before you finish your course at LAMDA, we will be in touch with you to remind you to complete your loan exit counselling. This is a similar process to entrance counselling; it reminds you of your obligations and takes you through the various options open to you. It is a compulsory part of receiving Federal Student Aid, but is also designed to be helpful and informative.

If you are ready to complete exit counselling, please go to https://nslsds.ed.gov/nslsds/nslsds_SA/public/SaEcWelcome.do

Repayment of Federal Loans

Repayment of Federal loans is a very serious obligation, but generally borrowers have between 10 and 25 years to make the repayments. There are a number of repayment options available to help borrowers to meet their obligations. Remember, you are required to make your student loan payments even if you:

- do not complete your education
- are not employed upon completion of your studies

- do not find employment in your field of study
- feel that the education you received did not meet your expectations
- do not receive a bill

You must make your loan repayments on time or it may have serious consequences. It may:

- damage your credit rating, which could impact your ability to borrow in future
- refer your account to a collection agency
- incur collection costs
- cause garnishment of your wages
- cause withholding of your state or Federal treasury payments (including federal tax refunds, Social Security benefits, etc.)
- cause a civil lawsuit, including court costs and legal expenses
- cause loss of deferment and forbearance entitlements and flexible repayment options
- cause loss of eligibility for further financial aid
- suspend your professional license

Repayment options

You should discuss repayment options with your loan servicer to determine which will be the best for you. Details of your loan servicer are available by logging into to My Federal Student Aid at <https://studentaid.ed.gov/>

There are a number of repayment options available. At the time of writing (Summer 2018) they are

- Standard Repayment
- Graduated Repayment
- Extended Repayment
- Revised Pay As You Earn Repayment (REPAYE)
- Pay As You Earn Repayment (PAYE)
- Income-Based Repayment (IBR)
- Income-Contingent Repayment (ICR)
- Income-Sensitive Repayment

It is worth noting that you can change your repayment plan free of charge if your circumstances change. For full details see the Department of Education repayment webpages at <https://studentaid.ed.gov/sa/repay-loans/understand/plans>

Forgiveness

In certain limited situations, your loan may be forgiven, cancelled or discharged, meaning that no repayments are necessary. Further information about that is available at <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation>

Policy on Return of Title IV Funds (R2T4)

If you are in receipt of a US Federal loan and withdraw from your studies mid-way through an academic year, we will be required to complete a Return to Title IV (R2T4) calculation. The withdrawal may be official, unofficial or as a result of academic failure.

An *official withdrawal* takes place when a student has followed LAMDA's procedures for withdrawal in full. For the purposes of US loans, if the student informs us of their decision to withdraw, we will use the date provided by the student as the student's date of withdrawal.

All other withdrawals will be classed as unofficial withdrawals. Students who enrol but do not attend are ineligible for the US loans so their US loans will be cancelled. LAMDA is also required to inform UK Visas & Immigration of any change of enrolment for international students.

The R2T4 involves a calculation of the amount of 'unearned funds' which have been paid to the student as a loan. The 'unearned' portion of the funds must be returned to the US Department of Education. The exact amount will be based on a calculation of the proportion of the available 'study days' which have been completed during the term in which the withdrawal takes place.

An R2T4 calculation is also required where recipients interrupt their study for more than 180 days, or go on an unauthorised interruption.

Procedure for Interruption/Suspension of Studies or Withdrawal

For the purposes of US loans, recipients are required to inform the Registrar of their intention to withdraw or suspend their studies within 5 days. The withdrawal/interruption of studies date is the date the student provides. This date will be entered on LAMDA's student records system. Please note that this does not over-ride the general requirement that students wishing to withdraw from LAMDA must give at least one term's notice.

For an interruption of studies to be approved, there must be a reasonable expectation that the student will return from the period of absence. Requests for leave of absence lasting more than 180 days will not be approved. Students with approved leave of absence will continue to be reported as in school but with permitted absence. If the absence last more than 180 days, the student will be reported as having withdrawn, and that may affect the grace period for loan repayment.

Failing your Course

Where a student fails all exams, assessments or modules, Academic Services will establish whether the fail grades were 'earned', or resulted from a lack of attendance.

If the grades were earned then we will apply the policy on Satisfactory Academic Progress (SAP) outlined above.

If it is determined that the grades were a result of non-attendance then the last date of attendance will be used in the R2T4. Students who do not attend any classes are ineligible for the US loans as a result their loans will be cancelled.

Withdrawal and tuition fee refund policy

LAMDA's policies on tuition fees are set out in the Admissions Policy and the Terms and Conditions, both of which are published on the LAMDA website at <https://www.lamda.ac.uk/about-lamda/policies-and-procedures>

Post Withdrawal Disbursements

If a student does not receive their disbursement at the beginning of the payment period and decides to withdraw, the student is eligible for the amount of loan earned in this period.

The loan amount will be calculated and offered as a post-withdrawal disbursement. We will perform the R2T4 calculation and notify the student of any loans overpayment or post-withdrawal disbursement.

We will make any post-withdrawal disbursement available to the student (or parent in the case of a Parent PLUS loan) within 180 days from the date of the withdrawal.

Return of Overpayment – Withdrawal and Interruption of Study for more than 180 days

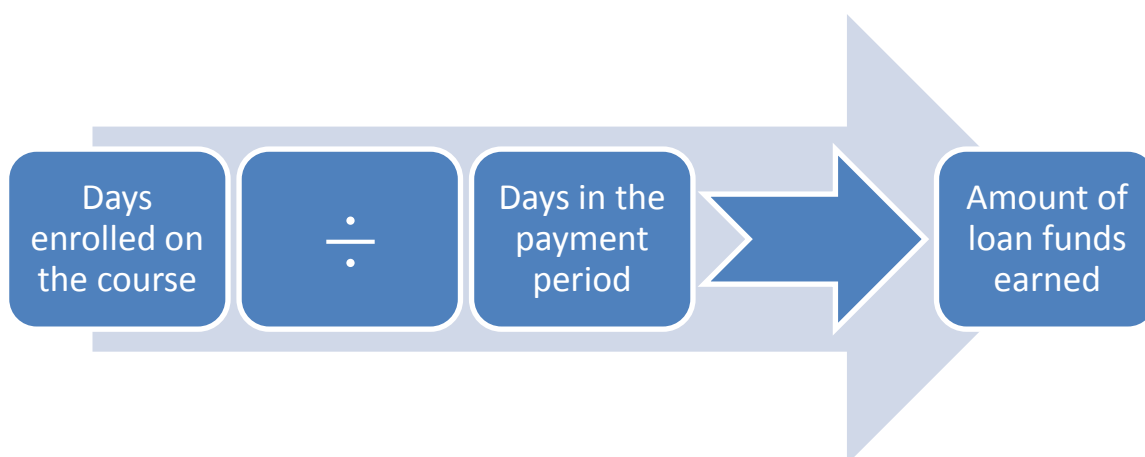
The following procedures cover Title IV financial aid recipients who withdraw, are administratively withdrawn or who interrupt their studies using the formula provided by the US Department of Education. The Academic Services team are responsible for the correct calculation of the unearned funds using the formula provided by the US Department of Education. The Finance team are responsible for the transfer of R2T4 funds to the US Department of Education.

Title IV financial aid recipients who receive an overpayment resulting from changes in enrolment, cost of attendance and general eligibility will be required to return funds necessary to eliminate overpayments within a specified time frame.

In accordance with federal regulations, refunds are allocated in the following order:

- Unsubsidized Direct loans
- Subsidized Direct loans
- Direct PLUS loans

If a student has attended for 60% or more of the days in the relevant payment period, then they will be deemed to have earned 100% of the funds, so there will be no requirement to make a repayment. The following calculation has been provided by the US Department of Education to calculate the amount of unearned funds:



Calculation of loan entitlement: worked examples

Loan period	Total number of days	Term dates	Non-study days	Study days	Post 60% date for R2T4
24 Sep 2018 – 6 Jan 2019	105	24 Sep 2018 – 14 Dec 2018	15 Dec 2018 – 6 Jan 2019 = 23 days	82	26 Nov 2018
7 Jan 2019 – 28 Apr 2019	112	7 Jan 2019 – 22 Mar 2019	23 Mar 2019 – 28 Apr 2019 = 37 days	75	15 Mar 2019
29 Apr 2019 – 19 Jul 2019	82	29 Apr 2019 – 19 Jul 2019	6 May 2019; 27 May 2019 = 2 days	80	17 Jun 2019

If students have received more loan funds than they have earned, then the unearned funds must be returned to the US Department of Education by LAMDA or the student. If the student has earned less than the earned amount of loan funds, the difference could be paid as a post withdrawal disbursement. LAMDA's tuition fee policy and R2T4 policy have different requirements. Therefore the student may owe funds to LAMDA to cover any unpaid charges. LAMDA will collect any unearned US loan funds required to be returned from the student.

Responsibilities

LAMDA's responsibilities in relation to R2T4 include

- providing each student with the information given in this policy
- identifying students who are affected by this policy and completing the Return of Title IV funds calculation for those students, and
- returning to Title IV programs any Title IV funds which have been applied to tuition fees.

The student's responsibilities include

- notifying the College of the student's intent to withdraw from all courses, and
- returning to Title IV programs any funds that were disbursed directly to the student and for which the student was determined to be ineligible through the Return of Title IV Funds calculation.

Federal regulations require LAMDA to return unearned funds directly to the student's lender within 45 days. If the return of the funds creates a balance due on the student account, the student will be responsible to pay the full balance.

Please note that this policy applies to unofficial withdrawals, official withdrawals, interruptions and academic failures.

Please contact the Academic Services team if further information on this policy is required.

LAMDA
Academic Services
June 2019