

## U.S. Federal Student Aid: Application Process for LFS Students

### 1. Introduction

The London Film School (LFS) participates in the William D. Ford Federal Direct Loan Program (hereafter referred to as Direct Loan Program only or FDLP).

The Direct Loan program provides loans to eligible student (and parent borrowers) under Title IV of the Higher Education Act. Funds are provided by the federal government to eligible borrowers through participating schools.

### 2. Information for U.S. Students

All U.S. students considering applying for federal loan are encouraged to carefully read the information provided by the U.S. Department of Education on the Federal Student Aid website: <https://studentaid.ed.gov/>

### 3. General Stipulations

Students in receipt of US Federal Student Aid are required to:

- 1) Remain a full-time enrolled student in good academic standing;
- 2) Meet all remaining financial obligations in a timely manner;
- 3) Notify LFS if they withdraw from their course;
- 4) Confirm whether they are in receipt of any other financial assistance or US loan other than the ones declared in the Cost of Attendance spreadsheet;
- 5) Notify the London Film School of any changes to any financial assistance received while studying at the London Film School.

### 4. Available Loans

There are two types of federal loans available to eligible U.S. students studying at LFS.

#### 4.1. Unsubsidized Loan

A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized loans accrues from the date of disbursement and continues throughout the life of the loan.

Eligible students can borrow up to \$20,500 each year in Direct Unsubsidized Loans.

#### 4.2. Direct PLUS Loan

A loan made by the U.S. Department of Education to graduate or professional students and parents of dependent undergraduate students. The borrower is fully responsible for paying the interest regardless of the loan status.

A Direct PLUS Loan can be used to cover the remainder of your Cost of Attendance not covered by other financial aid. Note: A credit check is required for a PLUS loan.

## 5. Application Process

There are several steps involved in applying for federal loans, but we're here to help you and guide you through the process. In addition to the information provided on our website, please also read the guidance provided by the U.S. Department of Education on this website: <https://studentaid.ed.gov/>

This document outlines the various steps of the application process and clearly highlights the steps you will have to complete and the steps LFS will complete on your behalf.

### 5.1. FAFSA: Free Application for Federal Student Aid

Before we can start processing your loan, we will need you to complete the Free Application for Federal Student Aid (FAFSA). As you complete your FAFSA, we encourage you to include the London Film School as one of the schools (colleges) you wish to receive your FAFSA information. Our federal school code is **G10574**.

### 5.2. Cost of Attendance

The Cost of Attendance (CoA) is the total amount it will cost you to attend LFS and is usually stated as a yearly figure.

**It is important to remember that you are borrowing money from the U.S. taxpayer and the CoA has been calculated to reflect a typical student's standard of living. Further, the loan can only cover your own study-related expenses (unless you have dependents).**

Our Cost of Attendance spreadsheet does, however, give you a weekly breakdown of some of those costs to help you budget better and give you a better understanding of the cost of living in London.

Please note that financial assistance is only available while you're at least studying half-time, i.e. *not* during the summer holidays.

**You can always borrow less than the cost of attendance, but you cannot borrow more unless you have special circumstances that affect your Cost of Attendance.**

#### 5.2.1. What's Included in the Cost of Attendance?

**Tuition and fees:** the CoA includes the tuition and fees payable to LFS for your studies. You will find the exact tuition fees for your course and intake in your offer letter. Tuition fees for future courses are also published on our website and tuition fees for current courses are published on Moodle.

**Room (housing allowance):** the average cost of renting a room in London has been included in the cost of attendance. We suggest that you conduct your own research into rent. As of June 2017, the Top 10 boroughs in London where LFS students found a room are:

- Bethnal Green (E2)
- East London (E1)
- Finsbury Park (N4)
- Hackney (E2, E5, E8, E9)
- Holloway (N7)

- North West London (NW1)
- South East London (SE1)
- Stoke Newington (N16)
- Strand (WC2)
- West Central London (WC1)
- West London (W1)

A useful resource for rooms in London is <https://www.spareroom.co.uk/>.

**Board (food allowance):** an amount for board has been included in the cost of attendance.

**Books and study supplies:** this amount covers any books you may need to purchase as well as any other study supplies, including printing and photocopies.

**Personal computer:** a reasonable amount, as determined by LFS, for the documented rental or purchase of a personal computer that the student will use for study for the enrolment period may be included.

**Transportation:** the amount included in the Cost of Attendance covers a weekly travelcard with the 18+ student discount for zones 1-4 (price valid as of 26 June 2017).

**Personal:** an allowance for personal expenses has also been included in the Cost of Attendance.

**Return flights:** the cost of two return flights has been included in the Cost of Attendance.

**Visa application and associated fees:** a fixed amount to cover your visa application and associated fees has also been included.

**Origination fees:** you may be able to include the origination fees required to receive the loan. By default, those are not included in the CoA, but please let us know if you wish to include those fees in your loan and we'll update the CoA for you.

Please do not hesitate to contact us on [us-loans@lfs.org.uk](mailto:us-loans@lfs.org.uk) if you have any unusual expenses that might affect your CoA.

### 5.2.2. Documentation

As we process your loan, we will need a number of documents from you. Some of those we'll be able to obtain ourselves, others we'll need you to send to us.

We will write to you as and when we need documents from you.

To give you an idea of the types of documents needed to process your loan, we've included a non-exhaustive list below. The list includes both documents we may need you to provide and documents we obtain ourselves directly from the U.S.

- A scan of your passport to confirm eligibility
- Free Application for Federal Student Aid (FAFSA)/Student Aid Report (SAR)
- Master Promissory Note(s)
- Credit check (Direct PLUS loans only)
- Evidence of completed Entrance Counselling

- Evidence of completed Financial Awareness Counselling
- Evidence of Selective Service Registration (male students only)
- Completed Cost of Attendance spreadsheet
- Signed loan award letter

Once your loan has been successfully processed, we will send you all the details, including the letter required for your Tier 4 student visa by email and/or in the post.

Please note: we will not issue a Confirmation of Acceptance for Studies (CAS) required for a Tier 4 visa application until we have received proof that you have received the loan award letter from LFS.

## **6. Exchange Rate**

We regularly review and, if appropriate update, the exchange rate we use to convert the CoA from GBP (£) to USD (\$).

The exchange rate used already allows for some currency fluctuations. You will find the exchange rate applied to your CoA on the spreadsheet.

Exact disbursement amounts in GBP are not known to us until the funds have reached our bank account and will inform you of the GBP amount you're entitled to as soon as possible.

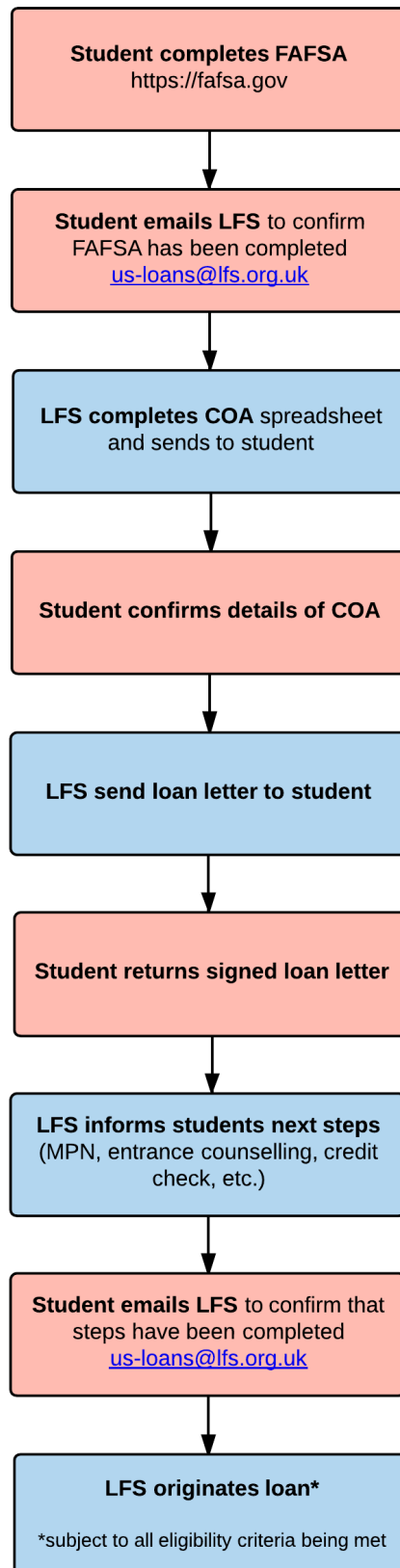
## **7. Disbursements**

Student loan amounts are per year, however the loan is divided into equal disbursements and normally paid over three (3) terms. Students with less than three terms left in an academic year, will have the loan amount divided into equal disbursements equal to the number of terms left.

Any amounts owed by the student are deducted from the disbursement before the credit balance is paid into the student's bank account.

Please note: the Department of Education charges an origination fee which is deducted from each disbursement. Details can be found in the CoA spreadsheet.

## 8. Loan Application Flowchart



## 9. Version Control

Version Number	Changes	Author, Title	Date
1.0	Approved by Academic Registrar	Philip Range, Academic Registrar	26/06/2017
1.1	Updated for January 2018	Philip Range, Academic Registrar	23/10/2017