



Federal Student Aid Academic Year 2017-18 Disbursements

How and when will I receive my Federal Loan?

Queen's University Belfast receives Federal Student Aid at the start of each semester in British Pounds GBP (£). The exchange rate used to convert USD (\$) to GBP (£) is the rate on the day the money is received and so this rate will vary for each disbursement. The University will deduct tuition fees from each disbursement before the remaining balance is paid to students. Undergraduate students receive two loan disbursements and postgraduate students receive three loan disbursements. Therefore either one half or one third of tuition fees will be deducted from each disbursement before the remaining balance is paid to students to use for living expenses.

Federal Loan disbursements are only paid in GBP (£) and can only be transferred into a UK bank account. On arrival please open a UK bank account and submit your details to the [Student Finance Office](#) within the Student Guidance Centre before your loan disbursement is due. Students will be notified by email when the balance has been paid. The email will include the exchange rate, the amount of funds, how and when those funds will be disbursed and whether the funds are subsidised, unsubsidised or PLUS loans.

The disbursement dates for the 2017-18 academic year are outlined below:

09 October 2017
15 January 2018
02 June 2018 (postgraduate students only)

Please note the disbursement dates are approximate and not guaranteed. Please ensure that you have sufficient funds for the first few weeks of each semester. This is particularly important in autumn as the first disbursement is received two weeks after classes begin.

Approximately how much will I receive in GBP (£)?

Students must check their Queen's University student account to ensure that a tuition payment has been made at each disbursement. The following example indicates how much a student should expect to receive in GBP (£) for living expenses.

Example: Academic year 2017-18 Postgraduate taught student borrowing the maximum cost of attendance Tuition Fees £15,200			
USD (\$) Gross: \$43,400 USD (\$) Net: \$42,202 GBP (£) Net: £31,971 (using exchange rate of 1.32)			

GBP (£) Net Loan: £31,971	Disbursement 1: £10,657	Disbursement 2: £10,657	Disbursement 3: £10,657
Total Tuition Fees: £15,200	Tuition Payment 1: £5,066.66	Tuition Payment 2: £5,066.66	Tuition Payment 3: £5,066.66
Balance after tuition is deducted	Payment 1: £5,590.34	Payment 2: £5,590.34	Payment 3: £5,590.34

Disbursement conditions

Before the University requests federal student aid from the U.S. department of Education, students must meet the following requirements:

- Students must be fully registered at Queen's University Belfast and enrolled at least part-time.
- Students must be making satisfactory academic progress (SAP) and attending at least 50% of scheduled academic activities. Please ensure you have reviewed the SAP policy.
- Students must be studying outside of the U.S.
- Final year students must complete exit counselling before the final disbursement is released.

Cancellation Policy

If you wish to cancel or reduce a loan at any stage of the academic year a minimum notice of 10 business days is required prior to the next disbursement. Please email usloans@qub.ac.uk clearly affirming if you wish to cancel the entire loan or a disbursement. To reduce your loan, you must clearly state the \$ USD amount you wish to reduce your disbursement by. **WARNING - if we do not receive the minimum notice of 10 business days, then your disbursement will be released and you will be responsible for its repayment and any interest charges.**