



## Loan Disbursements

### How and when will I receive my Federal Direct Loan?

Queen's University Belfast receives U.S federal loans at the start of each semester in British Pounds (GBP). The exchange rate used to convert US Dollars (USD) to GBP is the rate on the day the money is received by Queen's and so this rate will vary for each disbursement.

Undergraduate students receive two loan disbursements per year and postgraduate students receive two or three loan disbursements per year depending on the length of their study period. The University will deduct either one half or one third of tuition fees from each loan disbursement before the remaining balance is paid to students to use for living expenses.

Loan disbursements are only paid in GBP and can only be transferred into a UK bank account. On arrival, please open a **UK Student bank account**. US Loans at Queen's will send you the Federal Loans Bank Transfer form to forward to the [Student Finance Office](#) who will process your UK bank details for loans purposes.

Students will receive a disbursement letter by email when the funds have been processed to confirm the following:

- exchange rate and total amount in GBP and USD;
- tuition and maintenance payment;
- how and when the funds will be disbursed;
- how much of the total is a Subsidised loan, Unsubsidised loan or a PLUS loan.

### 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 enrolled at least part-time and resident outside the U.S.
- Students must be making [satisfactory academic progress](#) (SAP)

### Disbursement dates for the 2025-26 academic year

	Disbursement 1.	Disbursement 2.	Disbursement 3.
Undergraduate	25 September 2025	15 January 2026	NA
Postgraduate Taught	25 September 2025	15 January 2026	04 June 2026
Postgraduate Research	25 September 2025	20 March 2026	NA
Postgraduate Research (January Start)	22 January 2026	8 July 2026	NA



- Please note the disbursement dates are approximate.
- Please ensure that you have sufficient funds for the first couple of weeks of each semester as the disbursement date is approximately 1-2 weeks after classes begin.

### Disbursement Cancellation Policy

If you wish to cancel or modify a loan during the academic year a minimum notice of 10 business days is required prior to the next disbursement. Please email [usloans@qub.ac.uk](mailto:usloans@qub.ac.uk) with any changes.

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.

### Approximately how much will I receive in GBP?

Students must check their Queen’s University student account to monitor their tuition payments. The following example indicates how much a student should expect to receive in GBP for living expenses.

<b>Postgraduate taught student borrowing the maximum cost of attendance \$60,200</b>			
<b>USD Gross: \$60,200    USD Net: \$58,304    GBP Net: £41,350.35 (using exchange rate of 1.41)</b>			
GBP Net Loan: <b>£41,350</b>	Disbursement 1: £13,783	Disbursement 2: £13,783	Disbursement 3: £13,784
Total Tuition Fees: <b>£21,500</b>	Tuition Payment 1: £7,167	Tuition Payment 2: £7,167	Tuition Payment 3: £7,166
Balance after tuition is deducted (living expenses)	Payment 1: £6,616	Payment 2: £6,616	Payment 3: £6,618

Please contact the PG Awards team if further information is required.

U.S Federal Loans  
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