

 **REGENT'S**
UNIVERSITY LONDON
London's Independent University



US Financial Aid

There are several steps to packaging US financial aid.

This document will walk you through the process and provide answers to frequently asked questions.

If you are an undergraduate, you may be eligible for both Stafford Subsidised and Unsubsidised loans.

Subsidised means the US government pays the interest while you are in school. Any shortfall in your cost of attendance may be covered by:

- Cash
- A Parent PLUS loan, where the parent is the borrower or
- A private loan through Sallie Mae Smart Option

If you are a postgraduate student, you may be eligible for an Unsubsidized Stafford loan. The shortfall in your cost of attendance may be covered by:

- Cash
- Graduate PLUS government loan or
- Sallie Mae Smart Option loan

US Student Loans Application flowchart

You will now need to complete all the steps on the *US Student Loans Application* flowchart located in the Apply section of the [US Financial Aid](#) webpage.

Once we have your documents, you will hear back from us shortly regarding anything we are missing or any required changes. Please watch the spam folder in your email as often our emails go there. Please use the checklist tab on the cost of attendance worksheet to ensure it's completed correctly.

When all is in order, you will receive an estimated financial aid award letter for your review. You will need to reply with any changes you require which do not exceed your cost of attendance.

Your final award letter will be sent and the CAS team copied on the email so they will know you are ready for your CAS letter.

Preparations before you receive funds

You should plan to have at least £800-£1,000 to help with your living expenses until your financial aid is disbursed. You also need to open a UK bank account as soon as you arrive. There are several high street banks local to the University with branches throughout London.

The disbursement date is the day the funds are released from the Department of Education to our US account. It takes 3-5 business days beyond this date for you to receive your funding. Once tuition and fees are covered, you will receive a cheque in pounds (£) to deposit into your UK bank account. Any parent borrowers may ask for a cheque in US dollars to their name, as they are the borrower.

Disbursement regulations

No financial aid can be disbursed ahead of the disbursement dates. Since you need to be registered to receive financial aid, you will complete your registration during your induction week. Each subsequent semester, you must be registered and have satisfactory academic progress in order to receive financial aid as per US Department of Education regulations.

If at any point you would like a phone appointment to discuss any questions or concerns you and/or a parent have, please email finance@regents.ac.uk and we will arrange a time to call you. We are +6 hours ahead of US Central time. We can take appointments up to 4:30pm London time, Monday to Friday.

Questions?

You will only need to complete the financial aid process once per academic year. If you started in September, you won't have to do this again until roughly June/July the following year for the next Academic year. If you started in January, you will be packaged for one semester only, and will join repackaging for the next academic year in June/July.

If at any time you have questions please feel free to email finance@regents.ac.uk and someone will reply back as soon as possible.