

# **Direct Loan Application Guidelines 2019/2020**

## **(Federal School Code G06842)**

### **(US citizens and eligible non-citizens)**

Trinity College Dublin, The University of Dublin is approved by the US Department of Education to certify loans under the 'William D. Ford Direct Loan' Program (Direct Loans). Under this program, eligible students can obtain Subsidized/Unsubsidized Direct Loans and also Direct/Parent PLUS Loans or a combination of these loans.

Students who are not eligible for federal loans and students who need additional funding may apply for private lender/bank loans to aid their studies at Trinity College Dublin, The University of Dublin.

Likewise, students who are eligible for federal loans may also be utilising private lender/bank loans in conjunction with federal aid.

International schools do not participate in the U.S. Department of Education grant programs; students will not be able to obtain a Federal Pell Grant to earn a degree at an international school.

***Note: Our eligibility to provide US Financial Aid is subject to approval from the US Department of Education and this approval can be revoked/terminated by the US DoE should Trinity College Dublin not satisfy audit requirements.***

#### **Quick Overview - Types of Loans:**

**Direct Subsidized Loans** are federally guaranteed loans based on financial need as determined by the Department of Education. Although interest does accrue on the loan while you are in school at least half time or during any deferment/grace periods, the federal government "subsidizes" the interest during these times.

**Direct Unsubsidized Loans** are federally guaranteed loans that are not based on financial need. Interest does accrue from the time the loan is disbursed to the school. If you choose not to pay the interest while you are in school and during grace periods and deferment/forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

**Direct/Parent PLUS Loans** are available from the US Department of Education and are not based on financial need. The parents of an undergraduate dependant student (as defined by the US Department of Education) OR graduate student are eligible for PLUS loans if they meet certain credit guidelines and if the loan is certified by the university.

**Private Loans** are private lender/bank loans. (eg. Sallie Mae)

#### **Application Processing Time:**

Please note the processing time for securing your federal aid can be up to 6 weeks from the time you submit your application to Trinity College Dublin. It is imperative that you the student inform us of your intention to proceed with financial aid via email to: [finnegba@tcd.ie](mailto:finnegba@tcd.ie) and title the subject bar as 'FINANCIAL AID APPLICATION.'

If an application is not made well in advance of the start of the academic term, the disbursement of funds may be delayed.

Also please note that you will have access to your first disbursement immediately when you arrive in Ireland. It is advisable that all students have sufficient financial means to support themselves during this period.

#### **The Purpose of Federal Loans:**

Loans are intended to cover expenses directly related to academic study only.

It is advisable that students plan a budget to make sure that they have enough funding to cover their studies.

***It is very important that students bear in mind exchange rate fluctuations*** for when the US Federal loans are disbursed, the student may receive less than they had initially planned depending on the rate at the time. Trinity College Dublin provides a tentative annual Cost of Attendance (COA) – this reflects a general guideline of the amount a student may need to borrow.

**Loans Limits:**

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Third-Year and Beyond Undergraduate Annual Loan Limit	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.
Graduate or Professional Students Annual Loan Limit	Not Applicable (all graduate and professional students are considered independent)	\$20,500 (unsubsidized only)
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	<p>\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans.</p> <p>\$138,500 for graduate or professional students—No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.</p>

Any changes to loan limits and details on interest rates can be found at:

<https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#how-much>

## **Eligibility:**

General information on eligibility for federal aid can be found at <https://studentaid.ed.gov/sa/eligibility>  
Once you are confident that you qualify for the general rules of eligibility, Trinity College Dublin will follow the below guidelines to ensure you meet and maintain your eligibility throughout your studies:

1. TCD are not an attendance taking university so eligibility is determined based on your course mode of attendance; students must be enrolled at least half-time.
2. Students must be making satisfactory academic progress (SAP – detailed notes below).
3. Students must not be in default on a previous loan.
4. Students must not be exceeding federal loan limits.
5. In general the following courses are eligible for financial aid; degree (undergrad & postgrad), masters & PhD. Ineligible courses are listed below.
6. Students will not be approved to receive federal aid to cover the following ***ineligible programmes:***
  - Study abroad (unless the other university meets all of the federal aid eligibility requirements)/exchange programmes
  - Correspondence, distance or online courses
  - All nursing programs both postgraduate and undergraduate
  - Certificate or diploma courses
  - Courses where a portion is based in the USA. An exception may be made for PhD students conducting research at a US institution where that research cannot be conducted in Trinity College Dublin.

### **Additional Notes on SAP (Satisfactory Academic Progress):**

If you fail to meet SAP requirements you will become ineligible for US Direct Loans.  
There are 3 elements to SAP – qualitative, quantitative (pace) & maximum timeframe;

#### **Qualitative:**

This element requires the student to maintain a passing grade as per the college guidelines.  
<http://www.tcd.ie/calendar/undergraduate-studies/general-regulations-and-information.pdf>

#### **Quantitative (Pace) & Maximum Timeframe:**

The pace & maximum timeframe are linked.

The quantitative component requires that students' progress through their course of study in a timely manner. The general rule is that the student's undertaken course must be completed within 150% of the original course length.

Note maximum timeframe is calculated in credits rather than years.

#### **Example of how to calculate the quantitative (pace) and maximum timeframe:**

Undergraduate degree program = 120 credit hours (4 years at 15 credits per semester)

Maximum Timeframe = 150% x 120 credit hours = 180 credit hours

Pace of Completion = 120 credit hours / 180 credit hours = 0.666 = .67 = 67%

Therefore if the student completes 67% of the courses the degree will be completed prior to reaching the maximum timeframe allowed to receive Title IV aid.

If you do not meet the required SAP throughout your studies you may be placed on 'Financial Aid Probation' until you begin to proceed at a satisfactory rate.

## **Step-by-Step How to Apply:**

**All required documentation must be sent to the Financial Aid Officer Mr.**

**Barry Finnegan via email: [finnegba@tcd.ie](mailto:finnegba@tcd.ie)**

### **Step 1:**

**FAFSA (Free Application for Student Aid) / obtaining a SAR (Student Aid Report)**

- Completing a FAFSA application will allow you to obtain a SAR.
- Apply at <https://fafsa.ed.gov/>
- If you are applying for the first time, you will need to create a username and password.
- Note: Trinity College Dublin's school code is: G06842.
- Once you have completed your online application, within a few days FAFSA will email you a Student Aid Report (SAR). The SAR calculates your EFC (expected family contribution) towards your cost of study.
- Note a new FAFSA application must be made each year to obtain an up to date SAR as there could be changes in income or other elements used to determine financial aid eligibility.

### **Step 2:**

**a. Documentation Required by Trinity College Dublin**

#### **New Student Applications**

If this is your first instance of applying for financial aid at Trinity College Dublin you will need to submit the below documentation via email; **(PLEASE INCLUDE ALL ITEMS IN ONE EMAIL AS ATTACHEMENTS)**

1. SAR Report (obtained via your FAFSA application as detailed in Step 1).
2. Official offer letter/acceptance to Trinity College Dublin or screenshot of acceptance screen.
3. Copy of current valid passport.
4. Copy of high school transcripts and academic transcripts from previous universities if you attended a third level institution. Only official documents will be accepted with a final completion date stated on them.
5. A signed/completed MPN (Master Promissory Note) and, if applicable, a signed/completed MPN for your Parent Plus application (see Step 3 below for more detail on MPNs).
6. Completed entrance counselling (see Step 4 below for more detail on Entrance Counselling).

#### **Continuing Student Applications**

Students who have had previous US Federal loans administered through Trinity College Dublin are only required to submit the following items; **(PLEASE INCLUDE ALL ITEMS IN ONE EMAIL AS ATTACHEMENTS)**

1. SAR Report (obtained via your FAFSA application as detailed in Step 1).
2. Copy of current valid passport. (If original passport submitted has changed or expired)
3. A signed/completed MPN (Master Promissory Note) and, if applicable, a signed/completed MPN for your Parent Plus application (see Step 3 below for more detail on MPNs).
4. Completed entrance counselling (see Step 4 below for more detail on Entrance Counselling).

**b. Documentation Provided by Trinity College Dublin**

Once Trinity College Dublin is satisfied you have completed steps 1-6 adequately your financial aid package will be calculated and you will be emailed 2 documents:

- A Cost of Attendance (COA) – this indicates the maximum amount which can be borrowed (example below).
- A Loan Declaration Form (example below) – once you decide how much you want to borrow (not to exceed the COA) please complete the signed Loan Declaration and return to your financial aid contact here in TCD.

If you are in receipt of an outside Scholarship/Grant or a Trinity College award, you must notify the Trinity College Dublin in advance by email.

Any payments from grants/scholarships or awards will be noted on your Cost of Attendance and will reduce your financial need.

If you fail to declare this information, Trinity College Dublin will reduce any further disbursements of funds due to you.

**Cost of Attendance:**

- Below are examples of the COA calculations (On-Campus & Off-Campus).
- The tuition element varies for each student & must be factored in by each student.
- The below COA was updated March 2019 using a rate of \$1.25/€1. The COA is reviewed regularly and is for **guideline purposes only**. Please note once you agree to a COA you cannot borrow in excess of this.

**On Campus Cost of Attendance**

SCHOOL COSTS	EURO€	USD \$
Tuition		\$0
Books	€1,100.00	\$1,375
Supplies	€1,500.00	\$1,875
<b>LIVING EXPENSES</b>		
Rent	€6,000.00	\$7,500
Utilities	€1,500.00	\$1,875
Food	€5,000.00	\$6,250
Misc/Personal	€5,000.00	\$6,250
<b>TRANSPORTATION</b>		
Airlines	€3,000.00	\$3,750
Commuting	€1,000.00	\$1,250
<b>TOTAL</b>	<b>€24,100.00</b>	<b>\$30,125.00</b>

**Off Campus Cost of Attendance**

<b>SCHOOL COSTS</b>	<b>EURO€</b>	<b>USD \$</b>
Tuition		\$0
Books	€1,100.00	\$1,375
Supplies	€1,500.00	\$1,875
<b>LIVING EXPENSES</b>		
Rent	€15,000.00	\$18,750
Utilities	€3,800.00	\$4,750
Food	€5,000.00	\$6,250
Misc/Personal	€5,000.00	\$6,250
<b>TRANSPORTATION</b>		
Airlines	€3,000.00	\$3,750
Commuting	€1,000.00	\$1,250
<b>TOTAL</b>	<b>€35,400.00</b>	<b>\$44,250.00</b>
<b>COA 2019/2020</b>		
Average rate used		
\$1.25/€1		

## Loan Declaration Form:

COLÁISTE NA TRÍÓNÓIDE, BAILE ÁTHA CLIATH		TRINITY COLLEGE DUBLIN	
Ollscoil Átha Cliath		The University of Dublin	
<b>LOAN DECLARATION 2019/2020</b>			
Dear Student,			
Based on the information received the following are the limits for the various loans currently available to you.			
To enable us to certify your loans for 2019/2020 academic year, please complete the following;			
1. Enter the amounts you wish to borrow in the column marked 'Requested Loan Amounts'			
2. Sign the form at the bottom			
3. Return this form to the Fees Office by emailing to <a href="mailto:finnegba@tcd.ie">finnegba@tcd.ie</a>			
Barry Finnegan Financial Aid Officer Student Finance Academic Registry Watts Building Trinity College, Dublin 2			
Student Name	JANE DOE		
Student Number	xxxxxx		
Course	PHD in DRAMA		
LOAN TYPE	MAX LOAN AMOUNT	REQUESTED AMOUNT	
Federal Subs	\$0.00		
Federal Unsubs	\$0.00		
Grad Plus/Parent PI	\$0.00		
<b>Total</b>	<b>\$0.00</b>		
Student signature:			
Parent Signature(Parent Plus Loan)			
Dated:			

### Step 3: Master Promissory Note

The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department of Education.

It also explains the terms and conditions of your loan.

Access at: <https://studentloans.gov/myDirectLoan/launchMpn.action>

Your MPN is valid for 1 year from issue.

A new MPN must be completed annually.

You must have a separate MPN for a Parent PLUS Loan – click on ‘Complete PLUS Request Process’ to complete this. Credit checks are undertaken on parents and this can take some time. If you have an adverse credit history, you may still receive a parent plus loan if you obtain an endorser who will guarantee the loan on your behalf.

#### **Step 4:**

##### **Entrance Counselling**

- Entrance Counselling is required by all students undertaking a federal loan to help them understand the responsibilities of their loan.
- You need to complete entrance counselling for both your direct loan and, if applicable, your parent plus loan.
- Access Entrance Counselling here;  
<https://studentloans.gov/myDirectLoan/counselingInstructions.action?counselingType=entrance>
- If you fail to complete online Entrance Counselling, it may delay the payment of your loans.

#### **Step 5:**

##### **Loan Approval**

The online federal aid application will display the following two statuses once you submit your application:

- **Application Submitted, Awaiting Review** - This means your application has been successfully submitted, but that it has not yet been reviewed by TCD staff.
- **Application Reviewed, Loan Origination Pending** - This status means a TCD staff member has reviewed your application, and it has been confirmed as correct.

**Loan Originated**- Your loans have been originated, and are ready for disbursement on the designated date. Please note Loan Origination does not happen until the summer months in preparation of the new academic year.

#### **Step 6:**

##### **Disbursements**

Loans are usually disbursed in two disbursements throughout the academic year; September & January. You will receive notification by email from the US to state that your loans have been disbursed to the university. It takes approximately 10-12 working days for the funds to be received and processed by Trinity College Dublin.

On both disbursements any tuition/fees due are deducted. If there is a surplus of funds, a refund will be issued to you via Electronic Funds Transfer to your bank account.

In the case of Parent PLUS Loans, College must have permission from the parent to release surplus funds to a student. The parent's signature is required on the Loan Declaration Form.

If you have paid your fees in full, then a full refund will be issued for the euro value of the funds via Electronic Funds Transfer to your bank account.

If your borrowings are insufficient to cover your tuition fees, the excess should be paid by you immediately after the 2nd disbursement is received in January.

**Please note all refunds processed by Trinity College Dublin to the student will be in Euro.**

**It is imperative that your correct bank details are entered on your student portal for us to be able to issue your refund.**



## **Withdrawing from Trinity College Dublin**

If you wish to withdraw from Trinity College Dublin, The University of Dublin the following process must be followed;

<https://www.tcd.ie/undergraduate-studies/academic-progress/withdrawal-college.php>

- **Return of Title IV Funds (R2T4):**

The assumption is that a student will attend the university for the full period in which the aid was awarded. If a student who is in receipt of US Federal Funding withdraws (officially or unofficially) from the college we will determine on a pro-rata basis the amount of loan money to be returned to the Federal Student Aid Program. Once 60% of the semester is completed, a student is considered to have earned all of their financial aid and will not be required to return any funds.

A withdrawal from the Federal Loan Programme may affect your future financial aid eligibility and your personal finances.

Note: The return of Federal Loan Funds takes precedence over the college's own tuition refund policy in the event of withdrawal. However, students should note that the return of loan funds does not cancel their liability to Trinity College Dublin for any tuition fee balance outstanding on their account.

When a student withdraws, the college is required to calculate the amount of "unearned" funds to be returned. Unearned funds are calculated pro-rata, based on the number of days attended during the loan period, up to the official date of withdrawal. We will calculate the number of days attended as a percentage of the total number of days in the loan period. This determines the amount of "earned" funds, and any remaining "unearned" funds must be returned to the US Federal government.

Regulations require Trinity to perform calculations within 30 days from the date we determine a student has withdrawn. We must return the funds within 45 days of the calculation.

*Example of return calculation;*

If a term last 60 days excluding any scheduled breaks and a student received €10,000 for the entire term but only attends 20 days they have only completed 33.3% of the term (€3,333 entitlement) and 66.7% of the funds are to be returned (€6667).

This calculation is applied to the total amount disbursed for the loan period. Therefore, a student who received a refund (for living expenses etc.) from the college after tuition was deducted will be required to repay the "unearned" portion themselves.

If a student never takes up attendance in Trinity we must return the monies which were due for disbursement.

- **Institutional Refund Policy:**

When a student withdraws, the college is required to return any "unearned" funds, up to the net amount disbursed from each source, in the following order. The university return via G5 and you as the student may be required to return your own living expenses portion.

- Unsubsidized Direct Loans
- Subsidized Direct Loans
- Direct/Parent PLUS Loans

- **Exit Counselling:**

You are required to undergo Exit Counselling during your final year, before you graduate.

Also, if you withdraw from the college, or drop below half-time attendance, you are required by law to have Exit Counselling beforehand.

Once complete you must send confirmation of exit counselling to the university.  
You can complete your Exit Counselling at the following link;  
<https://studentloans.gov/myDirectLoan/index.action>

**Trinity College Dublin, The University of Dublin is obliged to provide the below disclosure information;**

1. All information pertaining to Financial Aid at Trinity College Dublin is detailed above.
2. The contact email for all information as detailed above is [academic.registry@tcd.ie](mailto:academic.registry@tcd.ie) in the first instance and then you will have a personal contact throughout the process.
3. Detailed information on all the federal loan rules and regulations can be found in the official handbooks via the below link;  
<https://ifap.ed.gov/ifap/byAwardYear.jsp?type=fsahandbook&awardyear=2018-2019>
4. Students may obtain private loans from SallieMae, subject to credit check and lending criteria. Under the 'Truth in Lending Act', we are required to disclose consumer information related to these private loans. Details can be found here; <https://www.salliemae.com/>
5. Trinity College Dublin Academic Programmes (prospectus) can be found at the below link;  
<https://www.tcd.ie/academicregistry/admissions/>
6. Trinity College Dublin Academic Fees can be found at the below link;  
<https://www.tcd.ie/academicregistry/fees-payments/>  
Please note the ineligibility for federal aid for some programmes (detailed above).

**Trinity College Dublin, The University of Dublin, general policies to note;**

7. Trinity College Dublin adheres to the following policies – detail on fire safety, crime prevention, drug & alcohol policy, counselling services, disability services etc. can be found here;  
<https://www.tcd.ie/about/policies/>
8. Trinity College Dublin athletic programme information can be found here;  
<https://www.tcd.ie/Sport/scholarships/currentrecipients.php>
9. Trinity College Dublin data protection legislation can be found here;  
[https://www.tcd.ie/info\\_compliance/data-protection/](https://www.tcd.ie/info_compliance/data-protection/)
10. Trinity College Dublin student record privacy policies can be found here;  
[https://www.tcd.ie/about/policies/records\\_management2.php](https://www.tcd.ie/about/policies/records_management2.php)
11. Trinity College Dublin copyright policy can be found here;  
[https://www.tcd.ie/info\\_compliance/copyright/](https://www.tcd.ie/info_compliance/copyright/)
12. Trinity College Dublin adheres to the following 'recognition of prior learning policy';  
<https://www.tcd.ie/teaching-learning/assets/pdf/RPL%20Policy%20Final.pdf>
13. Trinity College Dublin graduate reports can be found here;  
<http://www.tcd.ie/Careers/resources/publications/>
14. Every effort is taken to ensure the above information is accurate and current however Trinity College Dublin are not bound by any errors or omissions.