



US Direct Student Loans - Terms and Conditions 2026-2027

The U.S. Department of Education regulations and City St George's, University of London stipulate that the following regulations apply:

1. Satisfactory Academic Progress Review

You must be in good standing and maintain Satisfactory Academic Progress each term according to City's [Academic Regulations](#). A Satisfactory Academic Progress report must be completed and returned by your School before the January and May disbursements. Please note loans will not be requested for the second and third disbursement unless a completed report has been returned to the Funding Team confirming that you are making satisfactory academic progress by your School.

2. Counselling

[Entrance and Exit Counseling](#) must be completed at the set times. All students must complete entrance counseling prior to any loans being requested from the U.S. Department of Education. All students must complete exit counseling in their last term of the academic year. If students withdraw early from their course, they must complete exit counseling and any unearned loans must be returned to the U.S. Department of Education as cited in the USL Refund Policy.

3. Programs/Study Periods based in the US, non-degree courses, Nursing courses

Not all City courses are eligible for US Direct Loans; these include, but is not limited to: Nursing, Medicine, distance/remote learning courses, modular and short courses, courses which are less than 50% of the full-time equivalent, courses offered at non-City St George's sites, full/partial attendance and/or study leave in the USA, non-degree courses - except the following non-degree courses: [Bar Vocational Studies](#), [Graduate Diploma in Law](#) and [Solicitor's Practice Programme](#) - for information about the Gainful Employment statistics of these courses, please visit the course pages.

4. Course Duration

Students must complete their course within a time frame of no longer than 150% of the published length of the course. We will be unable to certify a loan application, unless exceptional circumstances apply.

5. Changes to enrolment status

Students are required to inform the [Student Funding Team](#) immediately if there are any changes to their enrolment status e.g. withdrawal, suspending studies, dropping below half-time studies. Any change in enrolment status may affect students' US Direct Loan entitlement which may result in recalculation of students' US Direct Loan entitlement, loss of US Direct Loan eligibility and/or return of unearned US Direct Loans to the US Department of Education for the specific payment period as per the US Department of Education's - Return to Title IV calculation and City St George's USL Refund Policy. Where changes to enrolment status results in an underpayment of tuition fees, students are liable to pay the remaining balance of tuition fees in line with the university's [standard two instalment scheme](#). Students are required

to complete exit counselling.

6. Other Financial Assistance

Students are required to inform the Student Funding Team of any Other Financial Assistance (OFA) expected or received before and after their US Direct Loan entitlement is calculated and approved. [Please notify us with any such information.](#)

7. Borrowers' Right to Cancel

Students will be notified by email before each loan instalment is requested, and have 14 days to change/cancel any expected loan disbursements. After this period if students want to cancel their US Direct Loan they must return the loan directly to either the U.S. Department of Education or their US Loan Servicer. Should you decide to cancel/amend your loan or suspend/withdraw from your course resulting in an underpayment of your tuition fees from your US Student Loan, you will then become liable to cover the balance remaining as a self-funding student in line with the dates of the university's [standard two instalment scheme](#).

8. Cost of Attendance

Your Cost of Attendance (CoA) is the combination of costs for your tuition fees, living expenses and course materials set by City St George's. Students who have further costs to be considered e.g. related to a disability and/or dependent children in daycare can make a request to increase their CoA - these will be considered on a case by case basis additional supporting evidence will be required. Please contact the [Student Funding Team](#) for more information.

9. Termly Disbursements

The first payment of US Direct Loans will not be requested from the US Department of Education until students complete online and in person registration. It is essential that you have sufficient funds to cover your living, accommodation and course materials costs until you receive your first US Direct Loan payment. US Direct Loans will be requested from the US Department of Education in 3 equal instalments: 7 Oct 2026, 27 January 2027, and 28 April 2027.

10. Loan fees, exchange rates and repayment

The U.S. Department of Education applies [fees and interest](#) to US Direct Student Loans. City St Georges does not apply any loan fees. City St Georges third party provider Convera receives the net amount after the US Department charges and converts the loan funds, from US Dollars to the equivalent GB Pounds. Convera will make the disbursements to you directly. The exchange rate is not fixed, the exchange rate used for the conversion is based on the exact time and day the loans are received and converted. The exchange rate used will include the charge applied by Convera (which is currently 2%). The Cost of Attendance cannot be changed due to fluctuations in the exchange rate. Students are asked to prepare adequately for the full study period in a foreign country where disbursements of loan funds can change depending on the exchange rate between USD and GBP. Entrance and exit counselling sessions provide detailed information about the interest rates and repayment terms.

11. Cost of Attendance

Your Cost of Attendance (CoA) is the combination of costs for your tuition fees, living expenses and course materials set by City St George's. The following is used to calculate your US Direct Loan entitlement:

Loan Type	Loan entitlement calculation
Subsidized Direct Loan (undergraduates only)	CoA – (Student Aid Index + Other Financial Assistance) ^{^*}
Unsubsidized Direct Loan	CoA – OFA (includes Subsidized Direct Loan) [^]
Graduate/Parent Plus Direct Loan	CoA – OFA (includes Subsidized and Unsubsidized Direct Loans)

[^] Within the maximum limits

^{*} Undergraduates only

Other Financial Assistance (OFA)

12. Scholarships and Other Financial Assistance (OFA)

Students are required to inform the Student Funding Team of any Other Financial Assistance (OFA) e.g. scholarship, stipend for living cost and/or tuition fees – this will reduce the amount of US Direct Loans students can apply for. City St George's scholarships are only confirmed by the academic school. Please contact your course officer for any queries about scholarship applications, outcomes and payments.

13. Deposit

US Direct Loans cannot be used to pay your course deposit.

14. Exchange Rate

The Cost of Attendance cannot be changed due to fluctuations in the exchange rate. Students are required to prepare adequately for a full study period spent in a foreign country where disbursements of loan funds change between USD and GBP. The exchange rate is not fixed, the exchange rate used for the conversion is based on the exact time and date the funds are received and converted. The exchange rate used will include the charge applied by Convera (which is currently 2%). City St George's accepts no liability for the fluctuation in exchange rates, the student is expected to pay the full course tuition fees in GBP, please note that this may result in you being required to pay any outstanding balance of your tuition fees not covered by your US Direct Loan.

15. Disclosures

City St George's is required to regularly report information about your studies e.g. course title & dates, enrolment status and graduation date to the National Student Loan Data System (NSLDS) in order to comply with US Federal Aid regulations. US Loan Servicers may contact City St George's to provide your last known address and contact information after graduation. Students provide consent to share this personally identifiable information when they submit a signed and dated US Direct Loan – Acceptance Form. City St George's ensures that you have the right to review your educational record that is sent to NSLDS.

16. Changes to eligibility due to illegal drugs

Any conviction for any offence, during a period of enrolment for which the student is receiving US Direct Loans, under any federal or state law involving the possession or sale of illegal drugs will result in the loss of eligibility for US Direct Loans. Students under these circumstances will become liable to cover the remaining balance of all outstanding costs e.g. [tuition fees as a self-funded student](#), accommodation costs.

17. Returning your Loan Acceptance Form

Students must return their US Direct Loan – Acceptance Form by 30 Aug 2026 to ensure their loan request is processed ready for the start of the 2026-2027 academic year. If you submit your Acceptance Form after this date, there may be delays in your registration and processing of your loan payments.

18. Cancelling Loan disbursements and increasing/decreasing loan values within the Cost of Attendance

Where students want to cancel their US Direct Loan instalment(s) they must notify the [Student Funding Team](#) by the following dates each term 23 Sep 2026, 13 Jan 2027 and 14 Apr 2027. After these dates, no further US Direct Loans will be refunded or requested for each payment period. Students who cancel their US Direct Loan instalment(s) are liable to pay the remaining tuition fee balance as a self-funding student in line with the dates of the [university's standard two instalment scheme](#).

Requests from students to increase/decrease their loan value within their Cost of Attendance must be submitted on/before 23 Sep 2026, 13 Jan 2027 and 14 Apr 2027. Approved changes to loan values will be applied at the next loan disbursement (not in between termly disbursements).

19. Suspension, withdrawal and Refunds

Students are required to inform the [Student Funding Team](#) immediately if there are any changes to their enrolment status e.g. withdrawal, suspending studies, dropping below half-time studies. Any change in enrolment status may affect students' US Direct Loan entitlement which may result in recalculation of students' US Direct Loan entitlement, loss of US Direct Loan eligibility and/or return of unearned US Direct Loans to the US Department of Education for the specific payment period as per the US Department of Education's - Return to Title IV calculation and City St George's USL Refund Policy. Where changes to enrolment status results in an underpayment of tuition fees, students are liable to pay the remaining balance of tuition fees in line with the university's [standard two instalment scheme](#).

20. Compliance with City St George's – US Direct Loan Terms & Conditions

Signing the US Student Direct Loan – Acceptance Form confirms you have read, understood and will comply with all of the above requirements listed in this City St George's - US Direct Loans – Terms & Conditions 2026-2027.