

**Federal Parent PLUS Loans:** This is a federal loan programme that is available to parents of undergraduate dependent students and which is not based on need. Parents are eligible to borrow up to the cost of education minus other financial assistance received by the student. The origination fee for PLUS Loans is up to 4 percent. Repayment begins 60 days after disbursement; deferments (granted by the Department of Education) may allow for a delay in payment until after the period of enrollment, although interest will continue to accrue. The PLUS interest rate is fixed at a maximum of 6.84%.

Federal legislation prohibits US citizens enrolled in a University outside the United States from receiving Pell and AC grants, SEOG, Perkins Loans, and Federal Work Study funds, though they may be eligible for such assistance in the US. Visiting students who are currently enrolled in a US institution, and who will be returning to that institution after their semester or year abroad, may be eligible for these programmes. They should contact their home institution to enquire about their eligibility.

#### **Private Credit Based Loans**

Private student loan programmes offered by banks and other lenders are not federal financial aid loans; a student borrows directly from and makes payments to the lender. Since they are not federal student loans, the terms are different from the Federal Direct Loan Programme. A student is eligible to borrow up to the cost of education less other financial assistance received. Alternative student loans typically require a credit check, and often a co-signer. Interest rates are usually based on the prime rate, plus a fixed percentage based on the credit rating of either the student or co-signer. Repayment terms may offer a deferment of payment while a student is enrolled on at least a half-time basis. To discuss borrowing via an alternative student loan, contact the Office of Financial Assistance.

#### **International Student Loan Programmes**

Non-US citizens may apply for credit-based loan programmes on condition that they provide a co-signer who is a US citizen, an eligible permanent resident of the United States, or a Canadian citizen subject to loan programme availability. Students are eligible to borrow up to the cost of education less other financial assistance received. For information about these programmes, contact the Office of Financial Assistance.

#### **Satisfactory Academic Progress for US Loan programmes:**

Student loan recipients are required to be in good standing and to maintain satisfactory academic progress toward their degree requirements for each semester/term in which they are enrolled. Satisfactory Academic Progress (SAP), as described below, is evaluated twice each year, in January and June. Failure to maintain satisfactory progress, as described below, may result in cancellation of financial aid awards, and the student may have to repay any funds already received.

This policy applies only to eligible US and eligible non-US citizens receiving Title IV aid, specifically the Federal Direct and PLUS loans (Richmond Scholarship eligibility is outlined separately).

#### **Basic Standard for Satisfactory Performance:**

Undergraduate Students receiving student loans must meet Richmond's institutional requirements for minimum satisfactory performance. These are defined as follows:

1. Minimum cumulative grade point average (GPA). The student must maintain a minimum cumulative GPA of 2.0.
2. Minimum completion rate. The student must maintain a minimum cumulative completion rate of two-thirds of credits attempted (67%).
3. Federally mandated maximum time frame to complete the programme/degree.

Students must complete their educational programme within a time frame no longer than 150% of the published length of the educational programme (for example, completing the programme after attempting a maximum of 180 credits for a 120-credit programme).

Federal regulations require that the University tracks the academic progress of student loan recipients from the first date of enrollment at Richmond, whether or not student loans were received at that time. Credits transferred from all other credit sources will be considered as attempted and completed credits in the evaluation of the completion rate standards, but these courses do not affect the calculation of the GPA.

In all cases where attempted credits, including transfer credits, exceed the 150% time frame, a student will be placed on Student Loan Denied status, not Student Loan Probation. No financial aid will be disbursed for the student during subsequent semesters/terms unless the student has made an appeal of the Student Loan Denied and the appeal is granted. Students who have completed their degree requirements, but who are still attending courses, are not eligible to continue to receive aid even if they are below the maximum time frame.

### **Treatment of W, I, AU, F, & S Grades, No Grade Reported, and Repeated Course Work**

1. Course withdrawals (W) after the drop/add period are not included in the GPA calculation but are considered a non-completion of attempted course work.
2. Incomplete (I) grades are not included in the GPA calculation, and are considered a non-completion of attempted course work until the Incomplete grade is replaced with a permanent grade and academic progress can be re-evaluated. In all cases where no grade is assigned, an "I" grade will be used in the determination of satisfactory academic progress.
3. An audit (AU) grade is not considered attempted course work. It is not included in the GPA calculation or completion rate determinations.
4. A satisfactory grade (S) is treated as attempted credits that are earned, but is not included in calculation of GPA.
5. F-grades are treated as attempted credits that were not earned, and so are included in both the calculation of GPA and minimum completion rate.
6. For a course that is repeated, the GPA computation will take account of the most recent grade earned, but every repeated attempt will be included in the completion rate determinations. No student loans can be disbursed for a repeated attempt if the student has already achieved a passing grade for that course, and Richmond's policy means that a student receives aid for only one repeat of a course.

### **Student Loan Probation Status**

Students who fail to meet the minimum 2.0 cumulative Grade Point Average standard, or who fail to complete at least two-thirds of cumulative credits attempted, will be placed on Student Loan Probation for the subsequent semesters/terms of enrollment until the next evaluation of Satisfactory Academic Progress (January and June). Student loans can be received during the semesters/terms of probation. Student loan disbursements for the next period of enrollment will be held until the grades and course completions have been reviewed for the semesters/terms of Student Loan Probation. Students receiving financial aid for the first time will be placed on Student Loan Probation if they have failed to meet this policy's minimum grade point average or course completion standards during a previous semester/term of enrollment at Richmond.

### **Student Loan Denied Status**

While students are on Student Loan Probation or on Student Loan Denied status, they must maintain the minimum completion rate and/or a minimum cumulative GPA of 2.0 or better. Failing to do so will place a student on Student Loan Denied status for subsequent semesters/terms of enrollment. No financial aid will be disbursed during subsequent semesters/terms until the student is removed from Student Loan Denied status.

Students failing to satisfy the 150% requirement will also be placed on Student Loan Denied status. No aid will be disbursed during subsequent semesters/terms unless the student has made an appeal and the appeal is granted for that semester/term. There are no exceptions to this requirement. Students in a 120-credit bachelor degree programme who have attempted in excess of 180 credits including transfer credits are no longer eligible for financial aid. There is no probationary period once the 150% standard has been exceeded.

### **Reinstatement of Aid After Student Loan Denied Status**

Reinstatement of financial aid after a student is placed on Student Loan Denied status is achieved in one of the following ways:

1. The student submits a written letter of appeal in accordance with the appeal process, and Financial Assistance grants the appeal. The student is placed on Student Loan Probation for the semester/term rather than on Student Loan Denied status.
2. The student attends Richmond, pays for tuition and fees without the help of student financial aid, and does well enough in the course work to meet all the Satisfactory Academic Progress standards. The student regains aid eligibility in a probationary status. Students on Student Loan Denied status for failure to meet the 150% requirement cannot regain eligibility this way. Students whose attempted credits have exceeded 150% of their programme cannot regain financial aid eligibility except through the appeals process and on a semester-by-semester or term-by-term basis.

### **Appeal Process**

The student must submit an appeal of Student Loan Denied status in writing to the Associate Dean of Financial Assistance by the date specified in the Student Loan Denied notification letter. Financial Assistance will review the appeal and notify the student in writing of its decision within 14 working days after the Review. All decisions made by Financial Assistance are final.

## Graduation Requirements

Full graduation requirements for Masters degrees are found on pages 95 –98 of this Catalogue. All Masters students must complete an approved programme of 36 US /180 UK credits.

## US Credits and UK Credits

Richmond is an American university and all credits are normally expressed throughout this Catalogue in US terms. The table below explains US credits at Masters level in UK terms. For more details, see the relevant student handbook.

1 US Masters credit	=	5 UK credits at FHEQ Level 7
4 US Masters course credits	=	20 UK credits at FHEQ Level 7
8 US Masters course credits	=	40 UK credits at FHEQ Level 7
36 US credits for the US Masters degree	=	180 UK credits at FHEQ Level 7 for the OU-validated UK Masters degree

## Time to Completion

Graduate students are normally expected to complete all requirements in one academic year (Fall, Spring and Summer semesters). Students must complete all requirements for the award of the degree within three years of the date of their first registration.

## Courses at Other Institutions

Graduate students are not normally permitted to transfer in credit from courses taken at other institutions.

## Coursework Regulations

1. In order to be awarded the Masters degree students must successfully complete all coursework, maintain good academic standing (a cumulative GPA of 3.0 [B]), and obtain a minimum grade of B (3.0) for the thesis/professional research project and the internship.
2. A student must normally maintain good academic standing in order to progress to the next semester (see above under “Academic Probation”).
3. Students failing to achieve a minimum GPA of 3.0/B average in a semester will be placed on official academic probation, and informed of their status and of their right to appeal. Appeals should be made to the Postgraduate Associate Dean in the first instance. In borderline cases the Associate Dean may consult with the Academic Progress Committee, and the final decision will be made at the University Examination Board.

## Thesis/Dissertation and Internship Regulations

1. Students who do not submit the thesis/dissertation will receive an F grade for the thesis/dissertation component.
2. Students with exceptional circumstances supported by official documentation (eg medical certification), may petition the Postgraduate Associate Dean, who may consult with the Academic Progress Committee, for an extension to the deadline for submission of their thesis/professional research project.
3. In cases where an extension to the submission deadline is approved, the due date will be decided upon on a case-by-case basis by the Postgraduate Associate Dean in consultation with the Head of Registry Services and the Academic Progress Committee.
4. Students must pass the internship and the thesis/dissertation with a minimum grade of 3.0 in each element to qualify for the Masters.
5. In cases of thesis/dissertation resubmission, the thesis/dissertation will be considered at the Assessment Board of the following academic year. The award parchment, if granted, will therefore be dated one academic year later than if the thesis/dissertation had been submitted on time.