

## INFORMATION ON AFFILIATED LOAN PROGRAMMES (US, CANADA)

The Graduate Institute is recognised by different loan schemes to help students finance their studies and living expenses in Geneva. Student loans must be repaid after graduation and as such you are advised to only borrow amounts which are essential for your time at the Institute.

### Table of Contents

|   |   |
|---|---|
| 1. Student loans tips.....                                      | 1 |
| 2. Student from the US.....                                     | 2 |
| 2.1 Title IV Student Loans.....                                 | 2 |
| A) US Loans – Direct Loans Information.....                     | 2 |
| B) How to Apply For US Direct Loans.....                        | 3 |
| C) Loan Disbursements.....                                      | 4 |
| D) Once You Are Here.....                                       | 5 |
| E) Title IV Direct Loans- Consumer Information Disclosures..... | 5 |
| 2.2 Private Loans.....  | 8 |
| 3. Student from Canada.....                                     | 8 |

## 1. Student loans tips

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### Only borrow what you need

- Take a close look at the cost of living in Geneva, tuition and related costs and your family contribution. You may not need to accept the entire amount of a loan you're offered. See our budget estimate which will give you a good idea of the costs you will incur during your studies.

### Know your loan

- Make sure you know the rules and requirements for the loans you are interested in and apply well before the deadline. -
- Be sure to understand the loan's terms, conditions and repayment requirements.
- Have answers to the following questions:
  - How much will this loan cost in total?
  - What will my monthly payments be?
  - Is the interest rate fixed or variable?
  - What fees do I have to pay?

## A part time job?

- You won't need to borrow as much if you have a part-time job to cover some of your expenses. Consult our [careers pages](#) during your studies for information on job offers in Geneva.

## Swiss Banks

- In compliance with Swiss credit laws, Swiss banks are **not** authorised to offer student loans.

## 2. Student from the US

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### 2.1 Title IV Student Loans

US citizens or US nationals who wish to study at the Graduate Institute may apply for US student loans to help them cover their educational related costs. Student loans must be repaid after graduation and as such you are advised to only borrow amounts which are essential for their time at the Institute. Title IV student loans are only available to students enrolled in the Institute's full time regular Master and PhD programmes.

Students who apply for title IV loans will not be eligible to receive credits for an internship as part of their curriculum in the Master in International Affairs Programme (MIA) or the Master in Development Studies programme (MDEV). Those students may only enrol in the version of the programme that excludes credit awarding internships.

Programmes that provide any instruction in an ineligible institution are automatically ineligible programmes for the purposes of Title IV. This applies to exchange programmes and optional courses taken at the University of Geneva.

### A) US Loans – Direct Loans Information

The Graduate Institute is eligible to certify loan applications for the Direct Loan Programme only available to US citizens or eligible Noncitizens.

In order to be eligible, the student must meet the criteria set by the US Department of Education as listed on the [Federal Student Aid](#) website.

Furthermore, the student must also:

- be enrolled and continue to be enrolled at least half-time at The Graduate Institute;
- be studying an eligible, degree-granting programme;
- make satisfactory academic progress ([SAP](#)) during his/her programme; and
- undertake any study or research outside of the United States.

The eligibility criteria for US loans are subject to change at the US Department of Education's discretion and are beyond our control. You should check the latest eligibility criteria on the [Federal Student Aid](#) website.

### Information on ineligible courses/programs and exchange programmes

Ineligible courses/programmes include those which are less than half-time, are not degree-granting, have any online element or involve distance learning. The Graduate Institute does not offer any online courses or any distance learning element in its programmes. Furthermore, any programme that involves the transfer of credits from an institution in the US is automatically regarded as an ineligible programme.

Students receiving financial aid through Title IV funding should be aware that foreign schools must abide to the federal regulations (34 CFR 600.54 (C)). Consequently, students may participate in exchange programmes only if the exchange takes place at an institution that is considered as eligible for the purposes of Title IV Direct Loans and that is located outside of the United States. A complete [list of our partner universities](#) is available. Programmes that provide any instruction in an ineligible institution are automatically ineligible programmes for the purposes of Title IV.

Credits obtained from [eligible institutions outside the US](#) do not affect the programme's eligibility for title IV funding. In such cases, students maintain their eligibility and right to receive federal aid if all other conditions are respected.

The Financial Aid Office will advise students who intend to participate in an exchange programme that is ineligible. Students on such programmes will be denied access to Direct Loans but may be eligible for a private loan.

In any case, if you wish to take part in a study abroad programme, please [email](#) immediately as this may affect your eligibility for US loans.

Students receiving US Federal Aid should not undertake any part of their study or research in the US. If you will be conducting research that can **only** be undertaken in the US, please [email](#) before applying for your loan so that we can assess your eligibility.

### **Loan Types and Amounts for Graduate and PhD students**

Federal loans can cover the total cost of fees and living expenses for the duration of your studies. Origination and default fees will be deducted from your gross loan award and the fees for the Direct PLUS loan can be taken into consideration when requesting how much to borrow. A cost of Attendance based on the monthly student budget is available for all students who apply for Federal Loans.

Please note that origination fees, default fees and interest rates are subject to change. For the latest information on interest rates and fees, please see the [Federal Student Aid](#) website.

If you wish to apply for federal loans, you can do so at any time during the academic year. For more information, please visit our loan application process page as well as our FAQ page for US Federal Aid recipients.

## **B) How to Apply For US Direct Loans**

1. Fill out the FAFSA on this link: <http://www.fafsa.ed.gov/>

Once you fill your FAFSA, this will automatically generate a SAR (Student's Aid Report) which you should send for review to: [externalloans@graduateinstitute.ch](mailto:externalloans@graduateinstitute.ch)

Also please remember to link your FAFSA to The Graduate Institute (code: **G42518**).

If you are male you need to be registered for [Selective Service](#), before your 26th birthday. If this is not the case, then your Title IV Direct Loans application will be rejected. If you are exempt or became an eligible citizen after your 26th birthday you will need to provide evidence of this.

2. Further to receipt of the SAR, we will provide you with an award letter informing you up to how much you can borrow for both the Direct Unsubsidized Loan (Stafford) and the PLUS loan. Please note that as of 2012 both these loans are always unsubsidized.
3. When you receive your award letter (which can also be used for VISA purposes if you are asked to prove your source of income to finance your studies), you will then be required to submit a loan application form confirming the amounts that you will need, bearing in mind that there is about a 1% origination fee which will be deducted from this amount. Please make sure to include your banking details as these will be used to transfer your funds.

Please note that we have the right to question any amounts that we would consider too high. Also, when submitting your loan application, please include any other source of income. If you don't know whether you will receive additional funding, please let us know that you have applied and we will update your award letter accordingly.

If you are applying for a GPLUS loan, you or your endorser will be required to have an approved credit check. If you or your endorser fails the credit check then you will not be eligible for a GPLUS Loan. At this point, you are also expected to complete the [Direct Loan Entrance Counselling](#) as specified in the "Student Loan Tips".

4. You will then need to complete and sign your MPN (Master Promissory Note) available on this [link](#).

The MPN(s) will also need to be linked to our school. A separate MPN is needed for the Direct Unsubsidized Loan and the GPLUS, so if you would require both loans, you will need to fill 2 separate MPN's. Furthermore, a new MPN needs to be signed for each academic year (this is a requirement for foreign schools). An MPN (or e-MPN) is a legal document through which you promise to repay your Direct Loans and any accrued interest/fees. It also explains the terms and conditions of your loans.

5. Once the MPN's are signed and all other documents received, we will be in a position to originate your loans. This is usually done in June or July and the first disbursement date cannot be any earlier than 10 days prior to your starting date.

It is also possible to **amend (increase or decrease) and cancel** the student's loan prior to the activation of the disbursement.

In order to increase or decrease your loan, please contact the [Financial Aid Office](#) with your updated COA and a brief explanation of the changes you have made. If the increase is approved, the additional funds will be spread across your remaining disbursements for the year.

If you wish to cancel your loan, please [email](#) at least two weeks before the next disbursement date. If you wish to cancel your loan and the timeframe for doing so through The Graduate Institute has passed, you can still make a repayment directly to your lender. Your lender's details can be found on the [National Student Loan Data System \(NSLDS\)](#). If you make a repayment within 120 days of loan disbursement, then your lender will treat this as a partial or full cancellation, with the appropriate adjustment of the loan fee and interest.

Any student who cancels their loan after receiving a disbursement will be required to complete exit counselling via [StudentLoans.gov](#).

Any student who cancels their loan after the funds have been requested from the US may be required to pay fees or bank charges associated with returning the funds to the US.

## C) Loan Disbursements

Direct Loans originated prior to the beginning of the academic year are disbursed in equal amounts at the beginning of the autumn and spring semesters. The exact date will be communicated in writing by the Financial Aid Office.

New students who attend the three week intensive French course prior to the beginning of the academic year may receive a disbursement on their arrival in Geneva. The amount, however, cannot be increased as it can only consider tuition fees and living expenses for the duration of the MA or PhD study programme and does not include the French courses.

Finally, please be aware that the disbursement date is the date on which the government releases the funds. Once the funds reach the Graduate Institute's account, they must be sent to the student's account within three days. Funds will not be released if the student does not give us his/her bank account information. This can be a Swiss account but since the money is sent by wire transfer, you can also use foreign (non-Swiss) banks.

For any additional information, please contact: [externalloans@graduateinstitute.ch](mailto:externalloans@graduateinstitute.ch).

## **D) Once You Are Here**

You must complete your registration with the Admissions Office. Full details are provided on the portal for newly admitted students. Please note that this page can only be accessed once you are admitted to the Graduate Institute.

You must attend any mandatory session and submit any missing documentation that may still be required by the Admissions Office. Your funds will only be released once you are fully registered at the Graduate Institute.

The Graduate Institute will, in accordance with Federal Regulations, report the details of your mode of attendance (full time / less than half time etc...) and any changes to your enrolment status to the US Department of Education - via the National Student Loan Data System (NSLDS). Any information contained within NSLDS will be accessible to other loan servicers for whom you may have had previous education loans.

If you need to suspend your studies for personal reasons for more than 180 days, then you will be reported as W (withdrawn). This is for NSLDS reporting purposes only.

When you receive your degree award you will be reported as G (graduated).

If your attendance is reported as less than half-time, withdrawn or graduated, you will no longer be eligible for loans or for any in-school deferment requests.

### **Satisfactory Academic Progress and Return of Title IV Direct Loans policies**

You should ensure you have read and understood the full policy on Satisfactory Academic Progress ([SAP](#)). For any questions, please contact the Financial Aid Administrator.

Satisfactory progression to retain Title IV Direct Loans is entirely separate from the academic requirements to remain on your programme of study. You will find here the Graduate Institute's [Academic Regulations](#) for both Master and PhD programs.

[SAP](#) will be checked by the Financial Aid Office before any loan funds are disbursed. You should also ensure you have read and understood the full policy on the Return of Title IV ([R2T4](#)) Direct Loans.

The requirements for the return of Title IV Direct Loan funds are separate from the refund policy at the Graduate Institute.

Please note that if you plan a period of suspension from studies which will be longer than 180 days, for the purposes of Title IV loans, this will be treated as a withdrawal.

### **Exit Counselling**

At the end of the academic year, if the student will be reapplying for the following year, we strongly encourage him/her to complete both entrance and exit counselling. This will allow you to be up to date with your loan commitments, future repayments and any government changes to loan terms. At the end of your studies, you will be reminded that your final Exit Counselling must be done. This is a requirement and you will be asked to provide evidence to the Financial Aid Officer that you have completed it.

## **E) Title IV Direct Loans- Consumer Information Disclosures**

- **OPEID code: 04251800**
- **Direct loan school code: G042518**

Congress passed the Bipartisan Student Loan Certainty Act of 2013, which ties Federal student loan interest rates to financial markets. Under this Act, interest rates will be determined on a yearly basis during the month of June. New loans being made for the upcoming award year (typically September 1 to July 1) will, therefore, be affected. Each loan will have a fixed interest rate for the life of the loan. The links below provide information on the various loan types:

- [Direct unsubsidized loans](#)
- [Direct PLUS loans \(Graduate PLUS\)](#)
- [Eligibility](#)
- [Borrowing loan limits](#)
- [Interest rates](#)
- [Right to cancel](#)
- [Repayment options](#)
- [Information on consolidating your loans](#)
- [Understanding default](#)

We advise that you should consider your long term borrowing against future repayments you will be required to make. There are [repayment plans](#) to help you plan your education loans and repayment options.

## Drugs

The US Department of Education provides information on the [penalties associated with drug-related offences](#) under the US Higher Education Act. Should you lose eligibility for your US student loan as a result of these penalties, we will provide you with a written notice which notifies you of your loss of eligibility and advises you of the ways in which to regain eligibility

## Student Right to Know

The Graduate Institute will provide information published by the US Department of Education to students at any time that information regarding loan availability is requested, including the rights and responsibilities of students and schools under Title IV HEA (Higher Education Act) loan programs.

## FERPA (Family Educational Rights and Privacy Act)

The Federal Family Educational Rights and Privacy Act does not apply in Switzerland, however the Graduate Institute abides by a similar legislation designed to protect personal data, this is called the [Federal Act on Data Protection](#) (FADP).

FERPA is a Federal law that protects the privacy interests of students in a student's "education records". The law applies to all educational agencies and institutions that receive funds under any program administered by the US Department of Education.

Under FERPA, an eligible student must provide a signed and dated written consent before the institution discloses personally identifiable information ("PII") from the student's education records. The eligible student has the right to have access to his or her education records, the right to seek to have the records amended, the right to have control over the disclosure of personally identifiable information from the records, and the right to file a complaint with the Department. The term "education records" is defined as those records that contain information directly related to a student and which are maintained by an educational agency or institution.

Admitted students to the Graduate Institute may specify that they do not wish to have their names and photos published on our website.

## Safeguarding Customer Info

The Graduate Institute must comply with the regulations as specified by the [Swiss Federal Data Protection and Information Commissioner \(FDPIC\)](#)

Furthermore, and for the purpose of US Federal Loans, the collection, storage, disclosure and correction of personal information by the Graduate Institute are governed by that same regulation as well as the [Federal Act on Data Protection](#) (FADP).

Information will be stored on The Graduate Institute's system (Campus) and all reasonable security measures will be maintained.

More information about our archiving procedures is available upon request. Please note that this information is only available in French.

Should you have a complaint about the processing of your US loan, you have the right to file complaints with the US Department of Education, although it would be preferable that you contact us first so that we can try to resolve the problem with you.

### **Misrepresentation**

The Graduate Institute has procedures to ensure that it does not misrepresent the nature of its educational program.

For information on academic programs offered at The Graduate Institute, please refer to the [Master Programmes and PhD Programmes](#) pages on our website, as well as the [Academic Policies and Regulations](#). Administration contact information is available [here](#). In addition, you will find information on our accreditation status and how the Graduate Institute is governed [here](#).

For information about all federal, local, private and institutional student financial assistance available to students, please see our [Tuition Fees and Financial Aid](#) pages.

For the following information about US federal student loans, please see our [US loans pages](#):

- Terms and conditions of the Title IV HEA (Higher Education Act) loans.
- Criteria for determining the award amount.
- Eligibility requirements and procedures for applying for aid.
- Methods and frequency of disbursements of aid.
- Rights and responsibilities of students receiving Title IV HEA student financial aid, including the criteria for continued student eligibility and standards for satisfactory academic progress.
- The entrance and exit counselling information

For information regarding the cost of tuition, fees, mandatory health insurance and student housing, please refer to the [Monthly Student Budget](#) which is also used for calculating the Students' Cost of Attendance.

The employability statistics of our students after graduation as well as a placement service that can assist students in finding paid employment during their studies and/or internships is documented on our [Career Services](#) page. For complete information on employability during your studies and/or after completion, [please visit our FAQ's](#).

### **Missing Student**

Procedures that would be followed in the event that a student is reported missing:

A student would be reported missing in the event that, despite continuous effort, to try to get in touch with him/her, there would be no response from his or her part.

If a student would be reported missing, the Department would immediately notify the Security Services and the following measures would be taken:

- The Police would be contacted, so that a missing person report can be filed
- Local hospitals would be contacted
- Head of security would be informed
- The Graduate Institute would attempt to contact the student on the contact numbers/addresses provided for the student

- A missing person report would be made to the Police by the Head of Security, including any information necessary to assist the police in locating the individual in accordance with the Data Protection policy.

In all scenarios, once a missing person report has been filed with the Police, the Graduate Institute would act in accordance with Police advice.

## 2.2 Private Loans

US students can also apply for loans through [Sallie Mae](#) (private loans for US students studying abroad). Please note that Sallie Mae is not a preferred lender and this does not represent a preferred lender arrangement. However, it is the only private lender that we are aware of that currently offers loans to students attending foreign schools.

### Federal Loans vs Private Loans

Federal student loans include many benefits (such as fixed interest rates and income-based repayment plans) not typically offered with private loans. Private loans are generally more expensive than federal student loans.

The Direct Loan scheme only offers unsubsidized loans (Stafford and PLUS) to graduate students. The loan programmes available at the Graduate Institute are as follows:

- Direct Unsubsidized Loans. The current maximum amount of this loan for a given academic year is \$20'500.
- Direct Unsubsidized GRAD Plus Loans (PLUS): students can borrow up to the amount of the cost of attendance for a given academic year.

## 3. Student from Canada

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The Canadian government also offers a [student loans programme](#). Students should apply directly to their home province scheme. Application documents can be submitted to [externalloans@graduateinstitute.ch](mailto:externalloans@graduateinstitute.ch) for approval.

Our institutional code is **QUUK**.