



US Federal Student Aid

STUDENT CONSUMER INFORMATION

The latest information, tools, and resources regarding US Federal Student Aid in compliance with The Higher Education Opportunity Act of 2008. The University of Otago is approved by the U.S. Department of Education to participate in the Federal Student Aid programme. The Compliance Team within the International Office is responsible for the administering FSA while you are studying with us.

FINANCIAL ASSISTANCE INFORMATION

- Cohort Default Rate
- FSA Funding Assessment
- Non-eligible Programmes
- Cost of Attendance
- Loan Disbursements
- US Federal Student Aid Direct Loan disclosures
- Repayments
- Changes to Enrolment
- Withdrawals
- Continuing Eligibility for FSA
- Exit Counseling

Cohort Default Rate

University of Otago's 2019 three-year Cohort Default Rate is 3.4

FSA Funding Assessment

Your eligibility for US Federal Student Aid will be assessed based on the information you provide on your FAFSA and in the University of Otago - US Financial Aid Application Form.

Find out more about eligibility and the application process please see our website -

<https://www.otago.ac.nz/international/support-services/usfinancialaid/>

Non-eligible Programmes

Only our Bachelor, Master and Doctoral programmes* are eligible to receive US Financial Aid as long as the student is on campus and enrolled in the on campus taught versions of the papers.

Distance learning is not normally eligible; however, it currently is during the Covid-19 Pandemic.

* Please note that medical and nursing programmes are NOT eligible.

All other programmes are not eligible; including:

Doctor of Business Administration (China), Master of Business Administration (China), Postgraduate Diplomas; Diploma for Graduates or Graduate Certificates; Graduate Diplomas or Postgraduate Certificates; Undergraduate Certificates; Certificate of Proficiency; University of Otago Foundation Year Programme and Language Centre courses.

Cost of Attendance

The cost of attendance is an **estimate** of your educational expenses while studying at Otago. It is important to read what may affect your COA as well as understand the exchange rate conversion policy before accepting a loan and committing to study.

Find out more about the cost of attendance on our website –

<https://www.otago.ac.nz/international/support-services/usfinancialaid/>

We recommend that you arrive in New Zealand with some funds to cover the costs of setting yourself, we suggest approximately \$3,000 NZD – enough for 6-8 weeks, as you will not be able to access your loan funds immediately

Loan Disbursements

At the University of Otago there are two equal loan disbursements, unless you make changes to your award, per year which coincide with the week after the last date to delete papers.

If your loans are covering all your tuition, student services and insurance (if applicable) fees the first disbursement will pay half of those fees. Any remaining funds for living will be transferred directly to your personal bank account. When the second disbursement is drawn down, the outstanding balance on your fees account is paid and again any remaining funds are transferred directly to your personal bank account.

If the loan is only covering part of your tuition, after the first disbursement, Student Finance will let you know the estimated difference between your loans and the shortfall. The shortfall is expected to be paid after the first disbursement is released.

US Federal Student Aid Direct Loan disclosures

The US Department of Education's student loan information is available [here](#).

Borrower's detailed loan information is available at [National Student Loan Data System \(NSLDS\)](#)

The University reports borrower's enrolment details on NSLDS monthly.

Before a loan can be approved a complete U.S. Federal Student Aid application must be completed.

Further details on the application process can be found [here](#).

Repayments

Borrowers are obligated to make minimum loan payments.

For further information, see the US Federal Student Aid website for useful tools and information:

- [Repaying your student loans](#)
- [Income-based repayment plan](#)
- [Loan discharge](#)
- [Public servant loan forgiveness](#)
- [Loan forgiveness for teachers](#)
- [Information for those who are having trouble making payments](#)

The above information is provided in accordance with the US government's Higher Education Opportunity Act of 2008, section 668.

Changes to Enrolment

If you are planning on make any changes to your studies, please ensure you speak to the FSA team before you do this so understand any loan implications.

- Withdrawing
- Full-time to Part-time enrolment status
- Change of degree

- Change of major

Withdrawals

Under US Federal Law, the University of Otago is required to report any changes to your enrolment and perform a Return of Title IV if applicable. You may also have to return the unearned funds. If you wish to drop or add a course you will need to make sure you follow the correct procedures within specified timelines. For [withdrawal processes](#) and [deadlines](#) and [withdrawal under exceptional circumstances process](#).

Continuing Eligibility for FSA

To continue to be eligible for FSA throughout your studies you need to ensure you meet all FSA eligibility criteria including the meeting the minimum satisfactory academic progress (SAP) policy.

Exit Counselling

At the University, the US FSA students are required to complete online Exit Counseling before they withdraw, graduate or drop below half-time. See [Exit Counseling](#).

INSTITUTION INFORMATION

General University of Otago information

- [University Governance](#)
- [University Annual Report](#)
- [University Careers and Employment](#)
- [University Policies and Procedures](#)
- [Student Conduct Statute](#)

Completion and graduation rates can be found in the University's Annual Report.

Studying at University of Otago

- [Faculties and schools](#)
- [International admission requirements and how to apply](#)
- [Fees and costs](#)
- [Living Costs](#)
- [Refund Policy](#)
- [Return of Title IV Funds \(R2T4\)](#)
- [Your health and wellbeing](#)
- [Student support services](#)
- [Campus safety and security](#)
- [Disability Information & Support](#)
- [Budgeting advice](#)
- [Find an agent](#)
- [Safeguarding your information](#)

RETURN OF TITLE IV FUNDS (R2T4) POLICY

View the University's [Return of Title IV Funds \(R2T4\) Policy](#)

SATISFACTORY ACADEMIC PROGRESS (SAP) POLICY

View the University's [Satisfactory Academic Progress \(SAP\) Policy](#)

REFUND POLICY

View the University's [Refund Policy](#)

AVAILABILITY OF EMPLOYEES FOR INFORMATION DISSEMINATION PURPOSES/METHOD OF DISCLOSURE

The Compliance Team at the International Office are available to assist with any questions you have about FSA loans while studying at Otago. We can be contacted at us.financialaid@otago.ac.nz in the first instance.

MISREPRESENTATION

The University of Otago is committed to maintaining the highest level of integrity in all interactions with students, parents, and the US Department of Education.

The University of Otago is required to report to the US Department's Office of Inspector General any individual who is suspected of fraud or deliberate misrepresentation of information that may affect an applicant's eligibility for Title IV aid.

Several government agencies play a part in the integrity of the university sector in New Zealand, including the nature of the educational programmes:

- Ministry of Education
- Tertiary Education Commission and
- New Zealand Qualifications Quality (NZQA)

PREFERRED LENDER ARRANGEMENTS AND PRIVATE EDUCATION LOANS

The University of Otago does not have a preferred lender arrangement.

Currently the University of Otago is only aware one private education loan provider that borrows to students studying in New Zealand, that is Sallie Mae.