



A Guide to Student Funding

(for students from North America)

2010–2011

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The information contained in this document was correct at the time of printing.

Last updated on 16 July 2010.

Introduction

A city of international recognition and fame, London is one of the most diverse and historic cities in the world. For students who have the opportunity to live and study in London, it can be a life changing experience, especially to study at the Guildhall School of Music & Drama, one of Europe's leading conservatoires.

The cost of living and studying abroad will be one of the factors a student will consider before making the decision to accept an offer of a place. The information in this guide is to assist students in making an informed decision.

For students requiring a visa to study in the UK, the UK Border Agency requires, as part of the visa application process, that students demonstrate that they have the means to pay for their tuition for their first year (see section 4 for the School's fee schedule) and the means to support themselves (an additional £7,200).

However, the School recommends that, in addition to tuition fees, a student should budget for between £12,000 – £15,000 for a twelve-month academic year for accommodation, food and sundries, travel, course materials etc. For instance, the cost of the School's halls of residence, Sundial Court, for 2010/2011 will be £5,060 per annum (£115 per week from 11 September 2010 to 16 July 2011 = 44 weeks).

This guide is designed for students coming from North America who are concerned about finding financial support prior to embarking on a programme of study in the UK, with guidance on:

- the different forms of loans and grants available from a student's home country;
- the type of financial support available at the School;
- a listing of potential external financial resources.

I hope you will find this guidance useful; and if you have any queries please do not hesitate to contact me.



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Student Funding Officer
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Section One: Support from a student's home country

(1) United States of America

(a) Student Loans from the US Department of Education: Direct Loans

From 1 July 2010, UK Higher Education Institutions will be able to process loans through the Direct Loan Program as the FFEL Program will no longer exist¹.

The Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school. The Direct Loan Program offers the same types of loans as the FFEL Program but instead of a bank lending the money, the US Department of Education lends the money directly to students and parents through the School.

With Direct Loans, students can borrow directly from the federal government and have a single contact – the Direct Loan Servicing Center – for everything related to the repayment of their loans. Students can also access their Direct Loan account at the Direct Loans website: www.dl.ed.gov;

What financial support is available?

The **Subsidized loan** is for undergraduate and graduate/professional students with demonstrated financial need, as determined by federal regulations. With the subsidized loan no interest is charged while a student is enrolled at the School and in attendance at least half-time, during the grace period, and during "deferment" periods².

The **Unsubsidized loan** is for undergraduate and graduate/professional students and is not based on financial need. Interest is charged during all periods, including the time a student is enrolled and during "grace" and "deferment" periods.

The **PLUS loans** are unsubsidized loans for the parents of dependent students and for graduate/professional students. These loans help pay towards the education expenses included in the cost of attendance³ (COA) as certified by the School. Please note that any other financial assistance a student receives will affect the amount of loan they will be entitled to. Interest is charged during all periods.

Loan amounts

The maximum amount a student can borrow each year in Direct Subsidized and

¹ All students who have previously applied for loans through the FFEL program will be expected to apply through the Direct Loans program.

² Please see the section entitled "How are these funds repayable?" on page 9 for further information on attendance, the grace period and deferment periods.

³ For further information on the cost of attendance please see the section entitled "Loan amounts" on page 4

unsubsidized Loans depends on his/her grade level and on whether he/she is considered a dependent student or an independent student⁴.

The following table shows the maximum amount of money a student may borrow each academic year in Direct Subsidized and Unsubsidized Loans. The numbers in the brackets represent the maximum amount that may be subsidized:

	Dependent student	Independent student
1 st – year undergraduate	\$5,500 (\$3,500)	\$9,500 (\$3,500)
2 nd – year undergraduate	\$6,500 (\$4,500)	\$10,500 (\$4,500)
3 rd – and 4 th – year undergraduate	\$7,500 (\$5,500)	\$12,500 (\$5,500)
Graduate/professional	NA (All graduate and professional students are considered independent.)	\$20,500 (\$8,500)

Please note that the actual loan amount a student is eligible to receive for an academic year is determined by the School and may be less than the maximum annual amounts shown in the chart above.

With a Direct PLUS Loan, a graduate/professional student or the parent of a dependent student can borrow up to the cost of the student's attendance minus other financial aid the student receives.

The Cost of Attendance (COA) is the figure determined by the School, required to attend the School for one academic year, including all tuition and maintenance expenses.

How to apply

FAFSA

Students can apply for Direct Loans by filling out the Free Application for Federal Student Aid (FAFSA)⁵.

Once a student has submitted their FAFSA to the Department of Education, the information provided will be transmitted to the School via a Institutional Student Information Report (ISIR). The School will use the information to determine the student's Expected Family Contribution (EFC) and check other requirements of aid eligibility. The student will also receive a notification, called

⁴ The US Department of Education considers an Independent student to be at least 24 years old, married, a graduate or professional student, a veteran or on active duty in the military for other than training or state purposes, an orphan, a ward of the court, or one who has legal dependents other than a spouse.

⁵ For further information on completing the FAFSA please visit <http://www.fafsa.ed.gov>

a Student Aid Report (SAR), from the Department of Education that allows the student to review the information provided on the application and make corrections to the information.

Entrance and exit counselling

If a student has not previously received a loan, he/she **must** complete entrance counselling before the School can make the first disbursement of his/her loan. This does not apply for parent borrowers of the Direct PLUS Loan. The entrance counselling is designed to help students understand their responsibilities regarding their loan⁶.

The School also expects all students receiving Direct Loans to complete exit counselling before they graduate unless they previously borrowed in the FFEL Program.

The Master Promissory Note

In order to take out a Direct Loan for the first time, a student must complete a Master Promissory Note (MPN). The MPN is a legal document in which a student promises to repay his/her loan(s) and any accrued interest and fees to the US Department of Education. It also explains the terms and conditions of the loan(s). All students will need to apply for a new MPN each academic year that they attend the School.

Students can complete the MPN online at the StudentLoans.gov website. To complete an MPN online, all students will be required to use their Department of Education-issued PIN⁷. A parent borrower must also request a PIN number from the PIN site to use when completing a PLUS MPN. Alternatively students can apply for a paper MPN by contacting the COD Applicant services on 1-800-557-7394.

All students will receive a disclosure statement that will provide them with specific information about any loans that the School plans to disburse under their MPN, including the loan amount, fees, and the expected disbursement dates and amounts.

Cost of attendance and loan requests

As well as applying online, all students will be required to complete the School's US Loans Work Sheet to ensure the School is aware of the student's financial situation and is able to assign the correct loans and loan amounts⁸.

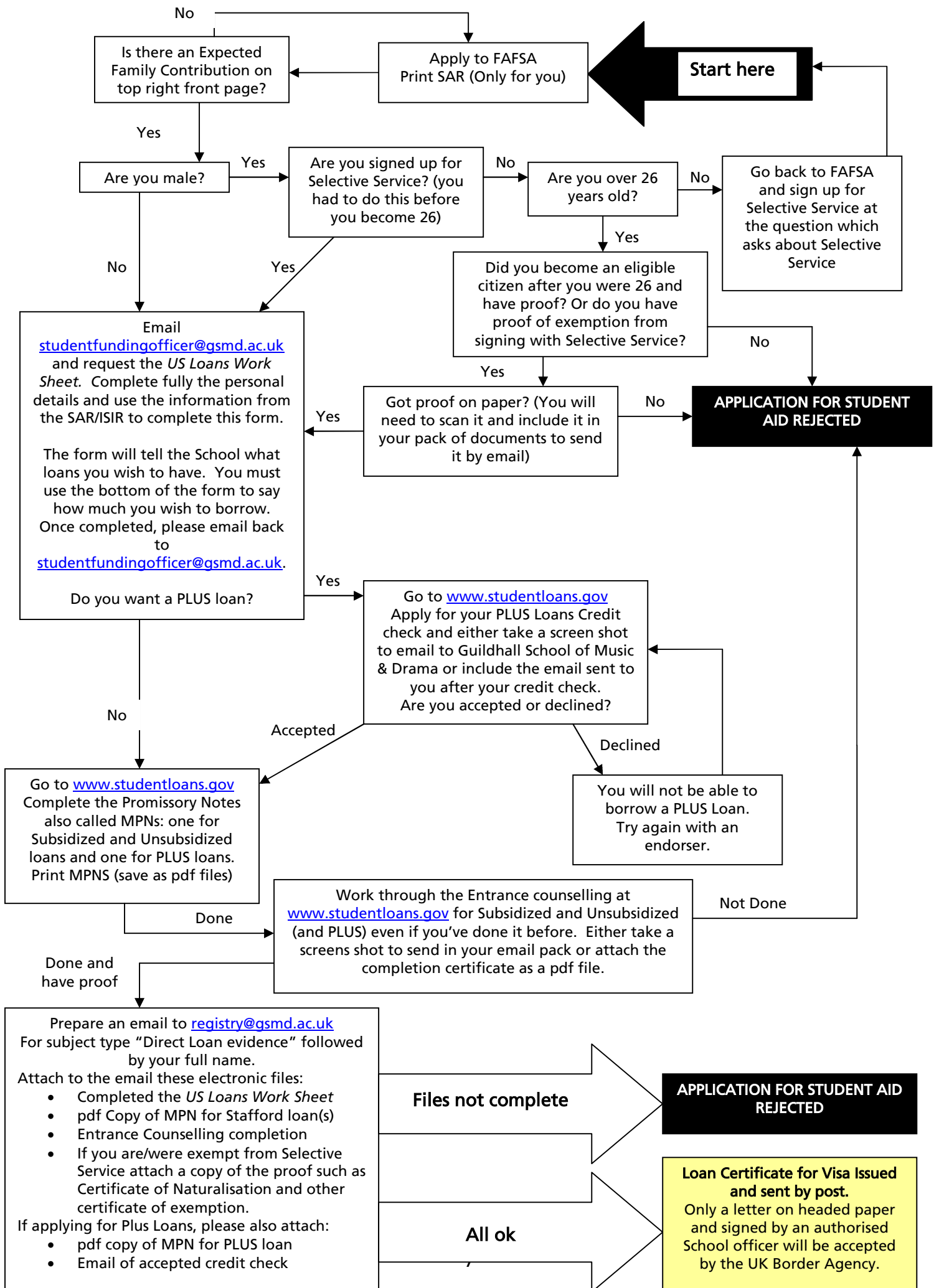
Overview of the application process

The School needs to be sure that all students have completed all stages of the application process before it can start the origination process. It is therefore highly recommended that all students ensure they read carefully through the following flowchart **before** starting the application process.

⁶ To apply for online entrance counselling please visit the StudentLoans.gov website <https://studentloans.gov>

⁷ If a student does not have one, they may request one from the official PIN site <https://www.pin.ed.gov>

⁸ To request this form please contact studentfundingofficer@gsmd.ac.uk



APPLICATION FOR STUDENT AID REJECTED

Loan Certificate for Visa Issued and sent by post.
Only a letter on headed paper and signed by an authorised School officer will be accepted by the UK Border Agency.

Files not complete

All ok

Prepare an email to registry@gsmd.ac.uk
For subject type "Direct Loan evidence" followed by your full name.
Attach to the email these electronic files:

- Completed the *US Loans Work Sheet*
- pdf Copy of MPN for Stafford loan(s)
- Entrance Counselling completion
- If you are/were exempt from Selective Service attach a copy of the proof such as Certificate of Naturalisation and other certificate of exemption.

If applying for Plus Loans, please also attach:

- pdf copy of MPN for PLUS loan
- Email of accepted credit check

Go to www.studentloans.gov
Complete the Promissory Notes also called MPNs: one for Subsidized and Unsubsidized loans and one for PLUS loans. Print MPNS (save as pdf files)

Email studentfundingofficer@gsmd.ac.uk
and request the *US Loans Work Sheet*. Complete fully the personal details and use the information from the SAR/ISIR to complete this form.
The form will tell the School what loans you wish to have. You must use the bottom of the form to say how much you wish to borrow. Once completed, please email back to studentfundingofficer@gsmd.ac.uk.
Do you want a PLUS loan?

Got proof on paper? (You will need to scan it and include it in your pack of documents to send it by email)

Go to www.studentloans.gov
Apply for your PLUS Loans Credit check and either take a screen shot to email to Guildhall School of Music & Drama or include the email sent to you after your credit check. Are you accepted or declined?

You will not be able to borrow a PLUS Loan. Try again with an endorser.

Work through the Entrance counselling at www.studentloans.gov for Subsidized and Unsubsidized (and PLUS) even if you've done it before. Either take a screens shot to send in your email pack or attach the completion certificate as a pdf file.

Not Done

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All ok

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For subject type "Direct Loan evidence" followed by your full name.
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If applying for Plus Loans, please also attach:

- pdf copy of MPN for PLUS loan
- Email of accepted credit check

Go to www.studentloans.gov
Complete the Promissory Notes also called MPNs: one for Subsidized and Unsubsidized loans and one for PLUS loans. Print MPNS (save as pdf files)

Email studentfundingofficer@gsmd.ac.uk
and request the *US Loans Work Sheet*. Complete fully the personal details and use the information from the SAR/ISIR to complete this form.
The form will tell the School what loans you wish to have. You must use the bottom of the form to say how much you wish to borrow. Once completed, please email back to studentfundingofficer@gsmd.ac.uk.
Do you want a PLUS loan?

Got proof on paper? (You will need to scan it and include it in your pack of documents to send it by email)

Go to www.studentloans.gov
Apply for your PLUS Loans Credit check and either take a screen shot to email to Guildhall School of Music & Drama or include the email sent to you after your credit check. Are you accepted or declined?

You will not be able to borrow a PLUS Loan. Try again with an endorser.

Work through the Entrance counselling at www.studentloans.gov for Subsidized and Unsubsidized (and PLUS) even if you've done it before. Either take a screens shot to send in your email pack or attach the completion certificate as a pdf file.

Not Done

APPLICATION FOR STUDENT AID REJECTED

Loan Certificate for Visa Issued and sent by post.
Only a letter on headed paper and signed by an authorised School officer will be accepted by the UK Border Agency.

Please note that there are some stages where the student will need to print and pdf relevant screen shots as evidence (e.g. MPN). If a student progresses past that stage then he/she will have to start over again to get back to it.

This is particularly important at the credit check for PLUS Loans as if it is missed, then the student will have to wait at least 24 hours for the email from the US Department of Education who may then require him/her to go through the credit check again. As each application for a credit check is logged on a student's credit rating, it may affect the student's credit rating in the future if the credit check has to be repeated.

To speed up the application process, the School will accept the requested evidence as pdf attachments to an email. However, please note that all the required attachments must come in the same email. If any required attachment is missing the School cannot start the origination processes. This also applies to postal submissions.

All evidence will need to be sent in one email to registry@gsmd.ac.uk. For priority treatment the subject field must state "Direct Loan evidence" followed by your full name.

How the loans are disbursed

Generally, a student's loan(s) will cover a full academic year and so the School will usually make at least three disbursements to him/her at the beginning of each academic term.

The School will disburse a student's loan by crediting it to the School account to pay (tuition and fees, accommodation, etc). If the loan disbursement amount exceeds the School's charges, the School will pay the student the remaining balance of the disbursement.

The School will notify all students in writing each time part of the loan money is disbursed and will provide information about how a student can cancel all or part of their disbursement if he/she finds that funding is no longer needed. The US Department of Education will also send a notification of the disbursement to the student. Please note that the School expects all students to read and keep all correspondence received concerning these loans.

It is the student's responsibility to keep the Direct Loan Servicing Center informed of any changes in status, so that loan information is up to date and accurate.

Students must notify the Direct Loan Servicing Center of any changes as follows:

- Change in local address, permanent address or telephone number;
- Change in name (e.g. from maiden name to married name);
- Do not enroll at least half-time for the loan period certified by the School;
- Do not enroll at the Higher Education Institution that certified their loan;
- Stop attending the School or drop below half-time enrollment;
- Transfer to another Higher Education Institution; or
- Graduate.

Please note that until a student graduates or leaves the School, it is also his/her responsibility to keep the Registry Office informed of these changes⁹.

How are these funds repayable?

Students can choose from several repayment plans that are designed to meet the needs of almost any borrower, and can switch repayment plans if his/her needs change.

When a student graduates, withdraws from his/her academic program, or their attendance drops below half-time, he/she will receive a six-month "grace" period for his/her Subsidized and Unsubsidized loans. However, once the grace period ends, the student must begin repaying his/her loan. The loans can usually be repaid within a period of ten to fifteen years and there are no early repayment penalties on any of the loans¹⁰.

(b) Private Loans

These are loans offered by some lenders to provide additional financial support to students and are not connected to the US government. Private Loans are available to all students, although some students may require a co-signer. The loans are mainly based on credit history and therefore interest rates can vary and are usually higher than the Direct Loans. For this reason, the School advises that Student's should review their Direct Loan eligibility first. The type of private loan offered will vary between lenders and all applications for these loans are made directly to the lender.

⁹ To inform the Registry Office of any changes, please contact registry@gsmd.ac.uk or (+44) 20 7382 7181.

¹⁰ Students can investigate their monthly loan payments after graduation by viewing the online repayment calculator: <http://www2.ed.gov/offices/OSFAP/DirectLoan/calc.html>

(2) Canada

(a) International Academic Mobility (IAM) Initiative

The IAM supports academic projects that help students from Canadian colleges and universities to take advantage of learning opportunities abroad. For further information please visit: www.hrsdc.gc.ca/eng/learning/exchanges/iam-program.

(b) Other

Canadian students may also be eligible for scholarships, grants and bursaries for studying abroad. To find out what is available and how to apply, please visit the following websites:

Government of Canada International Scholarships Program – www.scholarships.gc.ca

Canadian Bureau for International Education – www.cbie.ca

Canadian Information Centre for International Credentials – www.cicic.ca

(3) Mexico

The Mexican Government does not offer any student loans or grants to support Mexican students studying in the UK, however, there are a couple of charities and organisations who offer financial support including:

(a) FUNED

FUNED is a private non-profit organisation, incorporated with the sole purpose of contributing to improve the level of higher education in Mexico by offering loans to Mexican students wishing to study for a Masters degree in the UK. For further information please visit www.funled.org.mx.

(b) Magdalena O Vda de Brockmann

Magdalena O Vda de Brockmann offers scholarships to support Mexican students wishing to study for a Masters degree in the UK. For further information please visit www.becasmob.org.mx

Section Two: Financial support from the School

Guildhall School Support

(a) Scholarships for fees and maintenance

The School offers a range of scholarships to students regardless of domicile. A scholarship may be awarded to cover either the full cost of fees or a proportion of them, and may include an element for maintenance.

Some named scholarships are awarded as a result of auditions. Other financial assistance for students is awarded on merit and need.

All **Music** students may apply for scholarship support using the application form which is sent out after a place for study at the School has been accepted¹¹.

Applicants should note, however, that early application is advised, and as School resources are finite applicants should also research other financial options.

Details of scholarships in **Acting** will be made available to students attending the Recall Auditions in May.

Scholarships for **Technical Theatre** students are available in Years 2 and 3 only.

Postgraduate music applicants from the US may be eligible for a Marshall Scholarship. Please see www.marshallscholarship.org for further information.

(b) The Hardship fund

The School endeavours to support students who find themselves in financial difficulties. Under normal circumstances students are expected to have arranged sufficient funding prior to the commencement of their programme. However, if a student experiences an unforeseen change of circumstances he/she may qualify for an award to help to overcome the resultant financial difficulties. A grant will be awarded if the circumstances merit it. Grants are normally in the region of £200–£400 with a maximum of £1,500 in any one year¹².

¹¹ To request a music scholarship application form please contact Richard Jerrom, Music Curriculum on +44 (0)20 7382 6128 or by email Richard.Jerrom@gsm.d.ac.uk

¹² Enrolled students who require further information on applying to the Hardship fund should contact Sue Cowan on +44 (0)20 7382 7198 or by email sue.cowan@gsm.d.ac.uk

Section Three: Other sources of financial support

The School expects students to take the initiative in supporting their studies and recommends that they apply to as many potential funding sources as possible. The following advice will help students to find alternative methods of funding.

If students research thoroughly, then persistence, initiative and a positive attitude, coupled with clear and realistic goals, should eventually prove successful.

a) Part-time work

As the programmes at the School can be very intensive, students may not be able to work during term-time. However, students may be able to find ways of earning money before the programme begins and sometimes during vacations. It is important that students plan this in advance and, if they have a visa, check how many hours they are allowed to work.

The School's Student Affairs Department publishes on the School student intranet pages paid work opportunities both within the School (eg stewarding) and outside.

Students should bear in mind when considering taking up employment that they must be able to satisfy the demands of their programme. The BA and MA in Acting students, in particular, are requested not to work during term-time.

Tier 4 visas and working in the UK

Unless a visa has a work prohibition, students can work part-time for up to 20 hours a week during term-time and may work full-time during their holiday period. Even if students have previously had a work permit and are working professionally, once they have a student visa, these regulations apply.

Please note that students may not work as a "professional entertainer" (paid or unpaid) while in the UK on a student visa. This applies during their programme, during vacations and after completion of studies.

As an authorised student sponsor the School must report to the Home Office any suspicions it may have that a student is breaking the conditions of their permission to stay – this includes unauthorised employment.

Partners

A student's spouse/civil partner and children may come with them to the UK if they can be supported without using public funds. A student's spouse/civil partner may work in the UK if he/she has been given permission to stay in the country for 12 or more months.

Tier 1 Post study work visa

Students may be able to stay to work for two years after completing their programme by applying for leave under the Tier 1 Post-Study Work scheme¹³.

b) Trusts, charities etc

Grant making trusts and charities can be a potential source of income, but accessing this income stream will require some research and planning. Listed below are some contacts both in and outside the UK to assist students:

General international

- www.internationalstudent.com – international student and study abroad online portal for those who are looking to further their education overseas

US

- www.internationalscholarships.com – information on financial aid to US students wishing to study abroad.
- www.iefaf.org – Search engine for financial aid, college scholarship and grant information for US and international students wishing to study abroad
- www.finaid.org – provides information on US Scholarships, Loans, Financial Aid applications and also provides an online calculator to help students work out how much they will need to cover.
- www.fundsnet.com – Useful for US and international fundraising.
- www.aifs.com – the American Institute for Foreign Study is one of the oldest, largest and most respected cultural exchange organisations in the world and can help students locate sufficient funding for their studies.
- www.financialaidofficer.com – online guide to Subsidized and Unsubsidized, PLUS and alternative student loans.

Canada

- www.chevening.com – The British Chevening Scholarships are funded by the Foreign and Commonwealth Office and administered by the British Council. This scholarship enables overseas students to study in the UK.
- www.britishcouncil.org/canada-educationuk-scholarships.htm – The British Council has a search engine for scholarships, trusts and charities

Mexico

- www.britishcouncil.org/es/mexico-educationuk.htm – The British Council has a search engine for scholarships, trusts and charities

UK

- www.studentcashpoint.co.uk Student Cash Point is the UK's most comprehensive source of information on student grants, loans, bursaries, scholarships and awards.
- www.cafonline.org Charities Aid Foundation (CAF)
- www.uniaid.org.uk Online interactive games to increase understanding of student finance

¹³ For more information, please contact Jennifer Kay on +44 (0) 20 7382 7183 or by email at jennifer.kay@gsm.ac.uk.

- www.aco.uk.net Links to member organisations of the Association of Charity Officers.
- www.learndirect.co.uk Advice regarding studying including funding.
- www.snowdonawardscheme.org.uk – This award is provided for physically disabled persons studying at colleges or universities within the UK.

Section Four: Tuition and accommodation fees for 2010/11

These fees are for the listed academic year, subsequent years of study whether full or part-time will be charged at the rate for that year.

All Students with non-EU nationality will normally be charged the overseas rate and a 15% deposit is required of fees due by 15th July 2010.

Please note that part-time study on a degree programme is not an available option to students requiring a Tier 4 student visa.

A: Validated programmes

		Fees 2010/11	
UNDERGRADUATE		Home/EU (£)	ELQ* & Non-EU (£)
BMus	Years 1 to 4 (full-time)	3,290	15,960
BA in Technical Theatre Arts	Years 1 to 3 (full-time)	3,290	15,960
BA in Acting	Years 1 to 3 (full-time)	3,290	15,960
TAUGHT POSTGRADUATE			
<i>Guildhall Artist Masters Programme</i>			
Graduate Certificate Year (leadership, performance or composition)	Full-time only	4,500	10,000
Part 1 Leadership	Part 1 leadership is 2 years ~ fee for 2010	3,880	8,400
Part 2 Leadership	Full-time only	7,050	15,960
Part 1 Composition	Full-time	7,050	15,960
	Part-time	3,880	8,400
Part 2 Composition	Full-time only	7,050	15,960

**ELQ: UK and EU students studying for an equivalent or lower qualification*

			Fees 2010/11		
<i>Guildhall Artist continued</i>			Home/EU (£)	ELQ* & Non-EU (£)	
Part 1 Performance	Advanced Instrumental Studies	Full-time	7,050	15,960	
		Part-time	3,880	8,400	
	Orchestral Studies	Full-time	7,050	7,050	
		Part-time	3,880	3,880	
		Instruments of need (full-time only)	3,880	3,880	
	Chamber Music	Full-time only	3,880	3,880	
	Vocal Studies	Full-time	7,880	17,500	
		Part-time	4,200	9,200	
	Opera Studies (full-time only)		8,300	18,700	
Repetiteur (full-time only)		3,880	3,880		
Part 1 Performance continued	Piano Accompanist	Full-time (scheme 1)	7,050	7,050	
		Part-time	3,880	3,880	
	Jazz	Full-time	7,050	15,960	
		Part-time	3,880	8,400	
	Historical Performance Practice	Full-time	7,050	15,960	
		Part-time	3,880	8,400	
		Instruments of need (full-time only)	3,880	3,880	
	Part 2 Performance (full-time only)	Vocal		7,880	17,500
		Opera		8,300	18,700
Chamber Music & Piano Acc. & Repetiteur		3,880	3,880		
Instruments of need		3,880	3,880		
Remaining pathways/specialisms		7,050	15,960		
MA in Music Therapy					
	Year 1 (full-time only)		7,050	15,960	
	Year 2 (full-time only)		4,500	10,000	
MA in Acting (new)					
	Year 1 (full-time only)		4,500	10,000	
	Year 2 (full-time only)		7,050	15,960	
	Year 3 (full-time only)		7,050	15,960	
MA in Training Actors					
	Year 1 (part-time)		3,500	7,880	
	Year 2 (part-time)		3,500	7,800	

Instruments of need: *Opera:* Repetiteur *Orchestral Studies:* Viola and Double Bass. *Historical Performance:* Harpsichord, Lute and Baroque Cello.

		Fees 2010/11	
RESEARCH DEGREES		Home/EU (£)	ELQ* & Non-EU (£)
DMus in Composition	Years 1, 2 and 3 (full-time only)	4,500	10,500
	Writing-up (Year 4 only)	2,000	

B: Other fees

Sundial Court	115pw
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For a full list of all student-related fees please visit the School's website:
http://www.gsmd.ac.uk/school/fees_and_funding



If you require further information about the contents of this document, please do not hesitate to contact the Student Funding Officer on: +44 (0) 20 7382 7181 or by e-mail at: studentfundingofficer@gsmd.ac.uk