Grenoble Ecole de Management

FAQ – US Federal Direct Loans

Grenoble Ecole de Management (GEM) is authorized by the US Department of Education to participate in the Title IV Federal Direct Student Loan Program. Eligible students attending an authorized program on our Grenoble or Paris campus may borrow Subsidized, Unsubsidized or PLUS loans. As a foreign school, our students are not eligible for Perkins loans nor Pell grants.

Before your arrival:

1. Apply for admission onto an authorized program:
   - Bachelor in International Business
   - Master in International Business
   - Master in Business Administration (MBA)
   - MSc Business Development
   - MSc Fashion, Design and Luxury Management
   - MSc Finance
   - MSc Innovation, Strategy and Entrepreneurship
   - MSc International Human Resource Management in the Digital Age
   - MSc Marketing
   - MSc International Management and Law

   Important: The DBA is not eligible for Federal Direct Loan funding.

   You must attend the Grenoble or Paris campus to be eligible for Federal Student Aid. No exceptions.

   Contact the USA Regional Office for any questions regarding admissions: tania.miranda@grenoble-em.com.

2. Complete your FAFSA online at https://fafsa.ed.gov/. Our school code is G35943. You may submit your FAFSA as early as October 1st of the year prior to your enrollment.

3. Sign Master Promissory Note(s):
   - Subsidized loan (undergraduate students only)
   - Unsubsidized loan (undergraduate and graduate students)
   - Grad PLUS Loan (graduate students)
   - Parent PLUS (parents of undergraduate students)

4. Complete Entrance Counseling

5. Send an email to Nalleli Di Pardo (nalleli.dipardo@grenoble-em.com) to inform us that you are requesting Federal Direct Loans. Grenoble Ecole de Management is a Foreign School and we are not informed when a student submits a FAFSA.

6. You will receive an award calculator, letter and budget sheet. Review and return your signed award letter. Remember that you can borrow less than the amount we offer you.

After your arrival:

1. Confirm your arrival:
   - Grenoble campus students: Visit Nalleli Di Pardo in person.
   - Paris campus students: Visit your program coordinator in person.
2. Send us (nalleli.dipardo@grenoble-em.com) a legible PDF copy of your RIB (French bank account number).

3. Attend classes and meet our Satisfactory Academic Progress standards. If you encounter any problems which may affect your enrollment, inform Nalleli Di Pardo and your program director and coordinator in writing.

4. Complete Exit Counseling before graduation.

FAQ

1. Am I eligible for Federal Student Aid?

You must be a U.S. citizen or eligible noncitizen to qualify for federal student aid. Learn more about basic eligibility criteria here.

2. I’m using Federal Direct Loans to fund my tuition fees, which payment schedule do I select?

As a US loan beneficiary you will not follow a traditional payment schedule. Write US loan on the top right-hand corner of your payment schedule. Sign and date the document. Leave the payment options blank.

3. Do I have to pay the deposit?

Yes, you must pay the deposit to reserve your place on your program.

4. How do I secure my visa letter? When will I receive it?

Complete steps 1-6 in the Before your arrival section and pay your €1,200 deposit. In addition to your visa letter we will send you a document confirming that you will finance your studies and living expenses with Federal Direct Loans. You may present this document to your respective visa French authorities.

Please allow one to two weeks for visa letter processing from the time you have meet all criteria. You will receive a scanned PDF copy of your visa supporting documents and a hard copy by regular post.

5. How much money can I borrow in federal student loans?

<table>
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<tr>
<th>Undergraduate students</th>
<th>Graduate students</th>
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<tr>
<td>$5,500 to $12,500 per year in Direct Subsidized Loans and Direct Unsubsidized Loans depending on certain factors, including your year in college.</td>
<td>Up to $20,500 each year in Direct Unsubsidized Loans.</td>
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<tr>
<td>The remainder of your college costs not covered by other financial aid in Direct PLUS Loans. Note: A credit check is required for a PLUS loan.</td>
<td>The remainder of your child’s college costs that are not covered by other financial aid. Note: A credit check is required for a parent loan (called a PLUS loan).</td>
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For a detailed explanation of how much you can borrow, click here.

6. How does the school determine how much I can borrow?

The amount you can borrow depends on the following:

- Expected family contribution (EFC)
- Cost of attendance (COA) of the school you are attending
- Enrollment status
Financial need = Cost of attendance (COA) – Expected Family Contribution (EFC) – Grants/Scholarships

Make sure to inform your financial aid officer, Nalleli Di Pardo, if you have been awarded an external scholarship. It will be deducted from your cost of attendance to reduce your loan burden.

5. When will I receive my personal living expenses?
Refer to the Disbursement Timeline. Your student loans are released to the school in two disbursements:
  – Disbursement 1: 50% of your loans are sent to the school. We pay half of your tuition fees and any exceeding amounts are credited onto your French bank account in EURO currency.
  – Disbursement 2: repeat of disbursement 1

We recommend that you arrive in France with at least €2,000 of spending money to subsist on for at least a month and a half. You will receive your living expenses in late September or even early October.

<table>
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<th>Disbursement Timeline</th>
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<tr>
<td>Late September/Early October</td>
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<tr>
<td>– 1st disbursement</td>
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<td>o Master’s degree students</td>
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<td>o Bachelor’s degree students</td>
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<tr>
<td>▪ 1st time, 1st year borrowers: disbursement delayed 30 days</td>
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<tr>
<td>Late January/Early February</td>
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<tr>
<td>– 2nd disbursement</td>
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<tr>
<td>o Master’s degree students</td>
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<tr>
<td>o Bachelor’s degree students</td>
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In the event that a fluctuation in the exchange rate results in the underpayment of a student’s tuition and administrative fees, students are responsible for settling any outstanding balance. To avoid unpleasant surprises, US loan beneficiaries are advised to contact the financial aid officer a month or two prior to the start of their program to determine if their final loan offer still covers their financial need. While we encourage you to take these preventative measures the fluctuating exchange rates may still result in an outstanding balance.

7. I wish to attend Grenoble Ecole de Management through an exchange program. Am I eligible for Federal Student Aid?
No, as an exchange student visiting our institution you must arrange your financial aid through your home institution. Your home university will certify your student loans or deferments.

8. I am enrolling in the DBA program. Am I eligible for Federal Student Aid?
No, the DBA program is not eligible for Federal Student Aid. For a list of authorized programs, refer to page 1 of this document.

9. What kinds of educational programs offered by foreign schools allow students to receive federal student aid?
An educational program offered by a foreign school is not an eligible program for purposes of federal student aid if it is provided by correspondence or distance education in whole or in part. In addition, a foreign institution may only approve federal student loans or deferments for eligible U.S. students for enrollment in an educational program that is at least one year in length and leads to a certificate, diploma, or full degree program. The program must be at the undergraduate or graduate level.
10. Do you offer work-study?

No, Grenoble Ecole de Management does not offer work-study.

11. When will my grace period begin?

Direct Subsidized Loans, Direct Unsubsidized Loans, Subsidized Federal Stafford Loans, and Unsubsidized Federal Stafford Loans have a six-month grace period before payments are due.

Your grace period begins six months after you have been declared as graduated by the Degree Awarding Board.

PLUS loans have no grace period. They enter repayment once they are fully disbursed but may be eligible for a deferment. Contact your loan servicer for more information.

12. I still have questions about Federal Student Aid. Who do I contact?

Contact us at funding@grenoble-em.com.

IMPORTANT:

Study Abroad and Exchange Policy for Bachelor in International Business Students

Regular students who have enrolled in the BIB program from year 1 are eligible to participate in a study abroad or exchange program during the first semester of year 3. Due to restrictions imposed by the US Department of Education, US loan beneficiaries cannot participate in a study abroad or exchange program at a non-Title IV participating school. If a student wishes to participate in an exchange program, they must ensure that the school is **Title IV eligible or deferment only**. To learn if your school of interest participates in Title IV programs, use the Federal School Code Search [here](#). For a list of our current exchange programs, consult our [Partners list](#). Schools with “BIB” in the “access to” column offer exchange partnerships to our Bachelor in International Business students. Note that exchange program offers are subject to change and that the table is not legally binding.

Grenoble Ecole de Management will not assign a US loan beneficiary a Title IV participating school on the basis of the student’s funding scheme. US loan beneficiaries are subject to the same selection process as their peers and are advised to select only universities participating in Title IV programs to increase their chances of participating in an exchange program.

**Glossary**

**Deferment** – A temporary postponement of payment on a loan that is allowed under certain conditions and during which interest generally does not accrue on Direct Subsidized Loans, the subsidized portion of Direct Consolidation Loans, Subsidized Federal Stafford Loans, the subsidized portion of FFEL Consolidation Loans, and Federal Perkins Loans. All other federal student loans that are deferred will continue to accrue interest. Any unpaid interest that accrued during the deferment period may be added to the principal balance (capitalized) of the loan(s).

**Deferment only** – U.S. students may defer making payments on existing federal school loan accounts while enrolled in an eligible program at a deferment only foreign university or college, but may not take out federal student loans for enrollment at the deferment-only foreign university or college.
Entrance Counseling – A mandatory information session that takes place before you receive your first federal student loan that explains your responsibilities and rights as a student borrower.

Exit Counseling – A mandatory information session that takes place before you graduate or drop below half-time enrollment that explains your loan repayment responsibilities and when repayment begins.

Grace Period – For certain types of federal student loans, a period of time after you graduate, leave school, or drop below half-time enrollment when you are not required to make payments. You are responsible for paying the interest that accrues on unsubsidized loans during the grace period. If the interest is unpaid, it will be added to the principal balance of the loan (capitalized) when the repayment period begins.

Master Promissory Note (MPN) – A binding legal document that you must sign when you get a federal student loan. The MPN can be used to make one or more loans for one or more academic years (up to 10 years). It lists the terms and conditions under which you agree to repay the loan and explains your rights and responsibilities as a borrower. It's important to read and save your MPN because you'll need to refer to it later when you begin repaying your loan or at other times when you need information about provisions of the loan, such as deferments or forbearances.

Regular student – a student who is enrolled (or accepted for enrollment for the purpose of obtaining a degree, certificate, or other recognized educational credential offered by the school.

Satisfactory Academic Standards – A school’s standards for satisfactory academic progress toward a degree or certificate offered by that institution.

Title IV Eligible – U.S. students may borrow money through the US federal student aid programs administered by the US Department of Education while enrolled in an eligible program at an eligible foreign university or college.