

US Federal Loans: Satisfactory Academic Progress Policy (SAP)

This policy sets out how the School will assess **Satisfactory Academic Progress (SAP)** for students in receipt of Title IV funds. It applies only to students in receipt of Title IV loans.

All students at are required to maintain SAP throughout their programme. This means that a student is meeting the academic requirements of the programme is on track to successfully graduate on time.

All students, whether Title IV or not, are bound by the [Academic](#) and Programme Regulations which specify key progression criteria and requirements for award of degree. These regulations apply to all degree programmes, both full and part-time.

1. Timing of SAP

SAP is assessed at the end of each payment period. The School has 3x payment periods which align with the academic terms (Autumn, Spring, Summer).

2. Quantitative Requirements (time-based)

Each programme has an approved normal duration, as stated within the Programme Regulations. Extensions of up to **24 months** (cumulative) to the normal duration are available at the discretion of the Exam Board. Students must progress at a pace which will enable them to complete the academic requirements of the programme within this period.

All programmes have core timetables which students must attend. Most programmes also have elective options, and students can control the structure and pace of this element of their programme to an extent. Students must remain enrolled at least half-time to remain eligible for Title IV loans; this is considered to be a minimum of **16.5 credits per term**.

SAP is assessed by dividing the number of credits a student has completed by the number they have attempted. This is a cumulative assessment.

Normal Programme Duration	Max Duration	Required Pace
12 months	36 months	33%
16 months	40 months	40%
24 months	48 months	50%

3. Qualitative Requirements (grade-based)

Students must remain in good academic standing at all times and maintain Acceptable Programme Performance as specified in the Academic and Programme Regulations.

Students must maintain a minimum grade level of at least of **50%** (Letter Grade: C). Retrieval grades are counted within this assessment.

Pass/Fail courses are not included in the qualitative component of SAP.

4. Assessing Satisfactory Academic Progress

SAP is assessed shortly after the end of the relevant term. It will always be checked before the next disbursement. The Financial Aid Team will review SAP by assessing a student's transcript.

Where grades have not yet been released, these will be discounted from the SAP assessment.

A student will be deemed to be maintaining SAP if they meet both the quantitative and qualitative requirements.

5. Failure to maintain SAP

Financial Aid Warning

Students who fail to maintain SAP will be issued with a Financial Aid Warning. This warning will last for one payment period, during which time they can still receive Title IV funds. The Financial Aid Team will notify students of this in writing.

If the student regains SAP by the next payment period, their Financial Aid Warning will be lifted.

Students who fail to regain Satisfactory Academic Progress by the next disbursement will lose their eligibility for Title IV funds.

Appeals

The School cannot waive SAP requirements and does not permit appeals against the failure to maintain SAP. If a student wishes to appeal against an academic grade, they should refer to the [Academic Appeals](#) policy.

Submitting an Academic Appeal does not change the outcome of the SAP assessment.

Re-establishing SAP

Students who have lost eligibility for Title IV funds by failing to maintain SAP may regain their eligibility by meeting the required standards of SAP in a subsequent payment period.

Students who have re-established SAP will remain eligible for Title IV funds for as long as they maintain SAP. If they fail to maintain SAP, they will be issued with a Financial Aid Warning.

6. Withdrawals or Interruptions of Studies

Students may withdraw from the programme or be approved for an Interruption of Studies, subject to the relevant policies. Students who withdraw or interrupt are no longer actively engaged in their studies and therefore no longer meet SAP.

Students who return from an approved Interruption of Studies will regain eligibility for Title IV loans from the point of return. Any active Financial Aid Warnings at the point of interruption will continue to apply upon their return. Periods of time spent on interruption are **included** in the quantitative assessment of SAP.

7. Transfer of credits

Imported credits are treated in the same way as credits achieved at London Business School and are included in a SAP assessment. This includes approved waivers and/or credits earned on exchange or at a Partner Institution.

8. Incomplete courses and repetitions

The maximum number of fail grades or non-completions is stated within the Programme regulations. Students who exceed this will not be eligible for award of degree and will not be deemed as maintaining SAP.

Programme Regulations stipulate the situations in which resits or retrieval options exist. Where these apply, they will be included in the quantitative and qualitative assessment of SAP.

9. Dropping a course

Students may withdraw from (drop) elective courses within the relevant add/drop deadlines, as stated in the Academic Regulations. Once this deadline has passed, students are committed to the course.

Students who fail to engage with courses to which they have committed will receive a **Did Not Study (DNS)** grade. This is included in the maximum number of credits which students are permitted to undertake. DNS grades are included in a SAP assessment.

Version Log

Version	Date	Updates
v3.1	October 2025	Removal of periodic review cycle