



## SallieMae procedure at Leiden University

This is the procedure at Leiden University with regards to the loans once we have received the check(s) from SallieMae:

1. We will set up a meeting with the student: the student will receive the check.
2. The student is required to attend this meeting in person with his/her ID, without ID, we cannot hand the check to the student.
3. After the student has collected the check, **the student** will have to send/submit it to the bank him/herself.
4. The bank will process the check.
5. The bank transfers the money into the student's bank account.
6. The student transfers the payment of the tuition fee (if applicable) into the bank account of Leiden University.
7. Read more about the options you have to process your check at your bank, on page 2.

### IMPORTANT:

1. Students should be aware that in the Netherlands, it's NOT possible to use the check to make any payments. The check FIRST needs to be processed by the students' US bank.
2. **NOTE: Dutch banks do NOT process any types of checks as per 1 January 2020.**
3. All banks charge costs for their service. This varies per bank and every bank has their own procedures for this. Students have to pay for these costs themselves.
4. The procedures vary per bank, which means that it sometimes can take up to **3-6 weeks**. Students are therefore strongly advised to have extra funding to cover for their costs for at least the first 2 months.
5. Students who decide to send their check(s) to their US bank, must be aware that in some cases they need to inform the "*Commissioner of US Customs and Border Protection / Currency Transportation Reports*" **before** sending their check(s) to their US bank. (see page 3 below for more information).
6. Some banks offer an app with which it is possible to deposit checks up to a certain amount.
7. You are kindly advised to set up an instalment agreement for the payment of the tuition fee. Please contact the Student Administration department: [fa@sea.leidenuniv.nl](mailto:fa@sea.leidenuniv.nl)
8. If you have any questions about the formal student registration at Leiden University, residence permit, housing, opening a Dutch bank account, please contact the Admissions Office.
9. You may turn down a disbursement, but it is not possible to only accept a portion of the disbursement.
10. If you decide to turn down a disbursement, you need to notify us in writing, at least 30 working days before the next disbursement is scheduled. And you need to inform SallieMae in writing as well.
11. A check is valid for 3 months and needs to be cashed within the set deadline, otherwise your loan will be cancelled!

Best regards,

Mariëlle van Es

Team Leader Scholarships

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[www.universiteitleiden.nl/en/scholarships/](http://www.universiteitleiden.nl/en/scholarships/)

Office hours: Monday morning, Tuesday, Thursday and Friday

<https://www.universiteitleiden.nl/en/scholarships/sea/salliemae-smart-option-loan>



## How to have your check(s) processed yourself?

Always check with your bank about their procedures and the costs.

### **Option 1: Submit it to your US bank, by post.**

- Depending on the amount of your check, if its more then USD 10,000, you **MUST** inform the US Customs (see procedures mentioned on page 3 of this document).
- Always send it by registered mail (in Dutch: "aangetekend versturen").
- Once the bank has processed your check, the bank will transfer the money into your US bank account.
- Then you will have access to it.
- This process is different per bank.

### **Option 2: Submit it to your US bank, by post, via a relative/parent.**

- You can also first send the check to your relative in the US who is allowed to take care of your finances and have this person submit it on your behalf. Depending on the amount of your check, if its more then USD 10,000, you **MUST** inform the US Customs (see procedures mentioned on page 3 of this document).
- Always send it by registered mail (in Dutch: "aangetekend versturen").
- Once the bank has processed your check, the bank will transfer the money into your US bank account.
- Then you will have access to it.
- This process is different per bank.

### **Option 3: Submit it to your US bank, digitally (via an app).**

- Depends on your type of account, check with your bank.
- Once the bank has processed your check, the bank will transfer the money into your US bank account.
- Then you will have access to it.
- This process is different per bank.

# NAVIENT™

11100 USA PARKWAY FISHERS, IN 46037

Dear Customer Studying Overseas:

**We would like to alert you to important federal regulations affecting the cashing of your student loan checks.**

WHAT THE LAW SAYS:

The Currency and Foreign Transaction Reporting Act\* places restrictions on the total amount of *endorsed checks* that are transported into or out of the United States.

If you intend to carry or mail one or more **fully endorsed\*\*** student loan checks (including Stafford, PLUS, Private, etc.) into or out of the U.S. and the individual check or checks together are **worth more than \$10,000**, you will be required to **notify** U.S. Customs and Border Protection beforehand.

If you choose **not** to cash your student loan checks through a bank overseas, please follow the steps outlined below:

WHAT YOU NEED TO DO:

File the "Report of International Transportation of Currency or Monetary Instruments" form (FinCEN Form 105) **ONLY IF** your student loan checks have been endorsed prior to entry into or out of the U.S. Please note: if the student loan check(s) have *not been endorsed*, you are *not required* to file a currency reporting form.

WHERE TO FIND AND MAIL THE FORM:

If you meet the criteria above and need to file, the form can be obtained in person at all U.S. ports of entry and departure or via the web at: [Navient.com/international](http://www.fincen.gov/forms/fin105_cmir.pdf) or [http://www.fincen.gov/forms/fin105\\_cmir.pdf](http://www.fincen.gov/forms/fin105_cmir.pdf).

Please mail the form to:

**Commissioner of U.S. Customs and Border Protection  
Attention: Currency Transportation Reports  
Washington, DC 20229**

Should you have any questions, please contact Navient's International's customer service area. We will be happy to assist you.

Email: [askinternational@navient.com](mailto:askinternational@navient.com)

Toll-Free Phone: 877-456-6221 (from the U.S., Canada, Puerto Rico, or U.S. Virgin Islands)

If you are calling from another location, visit [Navient.com/international](http://Navient.com/international) and look under "Contact information" for country-specific free phone dialing information.

Sincerely,

Navient

\*Currency reporting is required under the Currency and Foreign Transaction Reporting Act (PL 97-258, 31 U.S.C. 5311, et seq.), as amended. Failure to comply can result in civil and criminal penalties and may lead to forfeiture of your monetary instrument(s).

\*\*A co-payable check which is only endorsed by one payee at the time of transportation into or out of the United States is not fully endorsed and therefore is not subject to the Act's currency reporting requirements.