



Boston University Financial Assistance

2017/2018 Guide to Your Boston University Financial Aid Award

We encourage you to share this guide, which includes important information about your award offer, with any family member helping you with college expenses.

Acknowledge your award at bu.edu/studentlink. Doing so affirms that you understand and agree to all terms and conditions specified in this guide, so please carefully note all instructions.

The BU Scholarship Assurance

The BU Scholarship Assurance (bu.edu/finaid/aid-basics/bu-scholarship-assurance) enables you to plan for the cost of your entire degree and we are happy to renew your award for the 2017/2018 academic year. BU financial aid is guaranteed for four years of full-time undergraduate study provided you meet satisfactory academic progress standards, remain enrolled in at least 12 credits, meet on-campus housing requirements for the Charles River Housing Grant, and do not have a comptroller hold on your account.

Federal Financial Aid

If you have completed the 2017/2018 FAFSA, the federal and state aid for which you are eligible has been included in your award notification. If you have not completed the FAFSA and wish to be considered for federal financial aid, you may still do so. Application instructions and the link to the FAFSA is at bu.edu/finaid/apply/returning.

How to Pay Your Bill with Your Award

The projected cost of attendance is listed at bu.edu/finaid/aid-basics/cost-of-education/undergraduate. Your fall semester charges will be viewable on the Student Link by mid-July. Tuition and fee charges will be listed along with charges for room and board if you will be living in BU-owned housing. Any awards listed on your Financial Aid Award notification as "to be credited to student account" will appear as pending credits. Federal Perkins and Federal Stafford Loans, if included in your award, will appear as "pending items" until those funds are disbursed. If you haven't done so previously, you will be required to complete promissory notes and other requirements. Your actual Stafford Loan credit will be less than the amount borrowed because of an origination fee charged by the U.S. government. If Federal Work-Study is included in your award offer, please note that since you will be paid weekly as you earn this money, you cannot apply Federal Work-Study to the balance due on your invoice. Student Accounting Services (bu.edu/studentaccountingservices) provides full instructions on how to settle your account. If your aid exceeds your billed charges, your account will display a credit balance. Any credit on your account will be available to you as a refund on or after the first day of classes. Go to bu.edu/studentaccountingservices/resources/refunds to request a refund.

Fulfill Your Financial Obligations to the University

Federal financial aid funds will not be awarded and Boston University financial aid funds will not be disbursed until any balance from a prior enrollment period has been paid.

Maintain Satisfactory Academic Progress

To be eligible for renewal of any financial aid, you must successfully complete at least 12 Boston University credits each semester in the prior academic year. For renewal of BU need-based financial aid for the same period, you must also maintain a 2.00 cumulative grade point average (GPA). Go to bu.edu/finaid/eligibility/satisfactory-academic-progress for complete information on academic renewal requirements for BU need-based financial aid. To be eligible for federal and state funds, students must meet the following GPA requirements: after completion of one academic year, a minimum GPA of 1.70; after completion of two years, a cumulative GPA of at least 2.00.

Boston University requires that students meet these same standards for state and private education loan certification. In determining eligibility for financial aid the calculation of GPA does not include Physical Development Program (PDP) courses. Enrollment prior to full-time matriculation at BU, at other institutions, and courses not completed by June 1, 2017 are also not considered in these determinations. The summer term is considered only for students admitted to the College of General Studies January Boston-London program. Other BU summer enrollment is considered only upon appeal.

Awards are usually offered for the full academic year, and academic progress is reviewed at the end of each academic year. However, spring semester financial aid will be canceled if a full-time student fails to earn at least a 1.00 grade point index (GPI) or fails to successfully complete at least 8 credits during the fall semester. Students who withdraw during the fall semester after the beginning of classes are ineligible for financial aid for the spring semester, unless there are extenuating circumstances. Eligibility for federal funds is limited to six years of full-time undergraduate enrollment. Eligibility for BU need-based scholarships and state grants is limited to four years of full-time undergraduate enrollment.

Inform BU Financial Assistance of any additional awards. Promptly inform BU Financial Assistance in writing of any additional award you receive from any source, either within or outside of Boston University, including scholarships, grants, tuition benefits, VA benefits or other aid. If you receive additional aid, no reduction will be made to:

- Federal need-based awards, provided total aid from all sources does not exceed your FAFSA- calculated financial eligibility.
- Renewed need-based BU Scholarship Assurance awards provided, total aid from all sources does not exceed your cost of attendance.
- New need-based BU Scholarship Assurance awards provided, total aid from all sources does not exceed your calculated financial eligibility.

Inform BU Financial Assistance promptly of changes, in your name, address, enrollment, or degree status, or if you withdraw or take a leave of absence from BU. If you reduce your course load to less than full-time (12 credits), you may lose part of or your entire aid award. Speak with your academic advisor and the assistant director (bu.edu/finaid/contact-us) responsible for your aid application before reducing your course load.

The terms and conditions of awards are subject to change in subsequent years.

Appealing for Reconsideration of Your Need-Based Aid Decision

We understand that family circumstances change and that extenuating circumstances sometimes arise. Thus, all appeal petitions are carefully reviewed and every effort is made to assist qualified students. Funding is limited. If possible, please submit requests for additional assistance within ten (10) days of your receipt of your award notification. Go to bu.edu/finaid/apply/special-circumstances/reconsideration to learn more about the appeal process, required documentation, and answers to frequently asked questions including likely outcomes.

A limited amount of assistance for the spring 2018 semester is available for eligible applicants who submit an Application Supplement for Mid-Year Financial Aid. This is an opportunity for those with changed (such as a loss of employment) and/or other extenuating family circumstances to present that information for consideration. Application forms are available starting in September at bu.edu/finaid/forms-calculators/forms/application-forms and they are due by November 6, 2017.

Scholarships and Grants

Unlike student loans, scholarships and grants do not have to be repaid. Boston University need-based scholarships may be replaced at any time by a comparable amount of BU funds from endowed sources to meet fund restriction requirements. Amounts awarded from particular funds may vary. Recipients of the Charles River Housing Grant are required to live in BU-owned housing on the Charles River Campus. For more information on specific scholarship and grant programs, go to bu.edu/finaid/types-of-aid/scholarships-grants.

Student Employment

Students are encouraged to work part time during the academic year. There are many work opportunities on campus even if you did not receive a Federal Work-Study award. For more information on work opportunities, go to bu.edu/finaid/types-of-aid/student-work-opportunities.

Loans

Unlike scholarships and grants, loans must be repaid. For more information on specific loan programs including Federal Stafford Loans, Federal Perkins Loans, Massachusetts No Interest Loans, and on credit-based loans such as Federal PLUS Loans, go to bu.edu/finaid/types-of-aid/loans.

What if I Withdraw or Take a Leave of Absence from the University

Undergraduate student withdrawals and leaves of absence should be arranged at the University Service Center, 881 Commonwealth Avenue, Boston, MA 02215. For further information, call 617-358-1818 or go to bu.edu/usc/leaveandwithdrawal. For information about what happens to your financial aid if you withdraw or take a leave of absence, go to bu.edu/finaid/apply/special-circumstances/withdrawal-and-leave-of-absence.

Tips and Other Resources

ShareLink: We urge you to grant ShareLink (bu.edu/studentaccountingservices/resources/student-link) access to any family member helping you with college expenses.

Smart Money 101: Get financial wellness tips and guidance on how to make the most of your money as a BU student and as you plan for life after BU at bu.edu/smartmoney101. Follow Smart Money 101 on Twitter at twitter.com/BUsmartmoney101.

Plan to Minimize Your Debt: Use the information on our planning page (bu.edu/finaid/aid-basics/plan) on how to minimize your expenses and maximize your resources.

Contacting BU Financial Assistance

We are happy to assist you and your family with questions about the application process, eligibility criteria and financing options. However, information about your specific financial aid application, your eligibility, and your award will not be disclosed to your parent or guardian without your consent. Via the StudentLink you can 1) consent to the release of certain information to a parent and, 2) establish ShareLink access for a parent to view certain academic and financial information. For more information, review the Boston University Policy Regarding Release of Information to Parents and Guardians, available at bu.edu/reg/academics/ferpa.

Visit our website at bu.edu/finaid.

Call 617-353-2965, Monday through Friday, 9 a.m. – 5 p.m. ET. If our telephone lines are busy, we suggest that you call later in the week, before noon or after 2 p.m. ET.

Email at finaid@bu.edu. In most cases you will get a response within two business days. Please include your name and Boston University ID number in any email communication. BU Financial Assistance will routinely address communications to students at their BU email account. We urge you to check your email account frequently and share financial aid information with any family member helping you with college expenses.

Mail your correspondence to the assistant director responsible for your application. The name of your assistant director, based on the first two letters of your last name, is listed at bu.edu/finaid/contact-us. We recommend First Class US mail when submitting materials directly to BU Financial Assistance. Certified mail is discouraged.

Meet with your assistant director by appointment at any point throughout the year to help you and your family plan how to manage your educational expenses.

Fax to us at 617-358-2792. Our receipt of documents by fax can be confirmed only after two business days. Faxes of more than 10 pages are discouraged.

Boston University Financial Assistance

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