



Boston University School of Social Work

## **SPRING 2024 SSW OLP STUDENT FINANCIAL AID CHECKLIST**

In order for your financial aid to appear as pending or as a credit to your Student Account, the following items must be complete and accurate. Please see below for more information:

- FAFSA COMPLETE AND ACCURATE**  
Please complete the 2023/2024 FAFSA online at [www.fafsa.gov](http://www.fafsa.gov) using your 2021 Federal Income Tax Return information. Please review your Student Aid Report carefully since most issues that need to be resolved will be indicated on your Student Aid Report.
- REGISTERED**  
You must be registered for the proper number of credits for your status. As a part-time student, you must be registered for 6 to 11 credits each semester, to be eligible for financial aid.
- ENTRANCE COUNSELING**  
If you are borrowing a Federal Direct Unsubsidized Loan and/or the Federal Direct Graduate PLUS Loan at BU for the first time, you must complete the Entrance Counseling requirement for each loan. You can complete this requirement at <https://studentaid.gov/>. **Your loan will not be processed until this requirement has been completed.**
- MASTER PROMISSORY NOTE**  
If you are borrowing a Federal Direct Unsubsidized Loan and/or the Federal Direct Graduate PLUS Loan at BU for the first time, you must complete the Master Promissory Note requirement for each loan. You can complete this requirement at <https://studentaid.gov/>. **Your loan will not be processed until this requirement has been completed.**
- FEDERAL UNSUBSIDIZED LOAN REQUEST FORM**  
You must submit the Federal Unsubsidized Loan request form to apply for the loan. You can find information and the fillable Graduate Federal Direct Loan Request form at <https://www.bu.edu/grad/23-24-grad-federal-direct-loan-request/>. Please use the following Sample Budget Sheet to determine how much loan you need to borrow to cover your bill.
- FINANCIAL AID INFORMATION TO RESOLVE**  
Federal regulation requires that we verify certain information on the FAFSA. If you receive a request from us for additional information (i.e. a tax return, citizenship documentation, etc.), or a request to update information, please respond as soon as possible since your financial aid cannot be processed until the information is received and accepted.
- DEADLINE TO SUBMIT LOAN REQUEST FORM – December 11, 2023**  
To have your loan processed by the payment deadline in January please submit your form by December 11, 2023. Loan request forms and any other required documents and/or corrections submitted after this date may not be processed by the payment deadline.

For more information, please contact us at [sswfa@bu.edu](mailto:sswfa@bu.edu) or 617-353-1333.



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**Sample Budget Calculation**

**Spring 2024 Standard SSW Online Student**

Tuition	<b>Charges</b>	\$956 Per Credit
Part-time Student Service Fee		\$60 Per Semester
Loan Origination Fee		(1.057% of loan amount requested)

**Example of Actual Charges for student taking 6 credits in Spring 2024)**

BILLING ITEMS	CHARGES
Tuition for 6 Credits per semester (\$956 X 6 )	\$5,736
Student Services Fee	60
<b>Total Cost</b>	<b>\$5,796</b>
<b>Add Loan Origination Fee (\$5,796 X 1.057%)</b>	<b>61</b>
<b>Total Loan To Request To Cover Charges</b>	<b>\$5,857</b>

You must be registered for Spring 2024 classes before we can process your Loan Request.

**IMPORTANT REMINDER:**

- ❖ If you are registered for more than 6 credits, please perform a new calculation using this sample as a guide.
- ❖ If you want to have a refund to help with additional expenses, you will need to add the desired amount to the amount needed to cover your bill. Refunds are not issued until after the 1<sup>st</sup> day of class.
- ❖ This request is for the Spring 2024 semester only. There will be a separate loan request form for the Summer 2024 term.
- ❖ Kindly note that there is a Federal Unsubsidized Loan annual limit of \$20,500. While you can borrow loan funds above what you need to cover your bill for the Spring 2024 semester to help with books and other expenses, please keep in mind that it may be prudent to leave enough loan eligibility to cover your tuition and fees for the Summer 2024 Term.



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## **2023/2024 CREDIT-BASED LOANS**

In addition to the Federal Direct Unsubsidized Loan, alternative credit-based loans provide supplemental assistance to students to help pay direct and indirect educational expenses. Approval is not based on calculated need, but the applicant and/or co-applicant must meet credit and other eligibility requirements.

Through Credible, a free online loan selection tool, there are a number of loan programs from which students can choose the loan that best meets their needs. Information about the Federal Graduate PLUS Loan, which is also a credit-based loan option, can be found on that webpage as well.

For your information, the Credible link and the Federal Graduate PLUS Loan information can be found online at: <http://www.bu.edu/finaid/types-of-aid/loans/credit-based-loans/graduate/>.