

**Boston University Medical Campus
Student Financial Services (SFS)
Credit Advance Policy and Instructions for Submission**

I. Credit Advance Policy

If you anticipate a credit balance on your student account (i.e. financial assistance in excess of the amount you were billed by BU to use for living expenses), you will probably be eligible to receive a Credit Advance at the beginning of the semester. A Credit Advance, as the name suggests, is an advance on your anticipated overpayment. At your request and if you are eligible, funds will be issued for up to half of your anticipated credit balance or \$4,000, whichever is less. The amount of the funds will be charged to your student account to be paid once all of your aid disbursements have been received. Once all disbursements have been received, you will be eligible to request a credit release (refund) from SFS.

To comply with federal regulation, SFS will begin issuing credit advances **NO EARLIER THAN THE OFFICIAL FIRST DAY OF THE SEMESTER AS REFLECTED IN YOUR SCHOOL'S ACADEMIC CALENDAR**. However, you are invited to complete the Request Form on the next page and submit it to SFS at any time. We will hold your Request until we are able to begin processing and this will allow you to avoid waiting in line at the beginning of the semester.

Please note that the Request for Credit Advance form is a Promissory Note. You will be responsible for any balance cause by issuance of the Credit Advance if the anticipated financial aid is not disbursed to your account. Because this document is a Promissory Note, a 'pen-and-ink' signature is required.

FAXED FORMS WILL NOT BE ACCEPTED.

II. Credit Advance Instructions for Submission

Please complete all requested information on the Request for Credit Advance Form on the next page. Keep in mind when completing the contact information that when we begin processing at the beginning of the semester, we may need to talk to you if there is a problem processing your Request. Be sure to sign and date the form and also to initiate Direct Deposit on the Student Link. Submit the completed Request Form to:

Student Financial Services
72 East Concord Street, Room 303A
Boston, MA 02118-5116

REQUEST FOR CREDIT ADVANCE

A Credit Advance is a short-term, interest-free advance against your anticipated loan disbursements. The advance is charged back to your student account as soon as funds for the loan have been issued.

We will be unable to approve your Request if:

- You submitted loan applications within the last 30 days
 - You have an outside loan that has been denied
 - You are not officially registered
 - You have a Comptroller Hold on your student account
-

Advance is for living expenses: _____

Other: _____ (please explain below)

Amount: \$ _____

Name: _____ BU ID # (required): U _____

Tel. #: _____ Email Address: _____

MED _____ SDM _____ SPH _____

Grad Date: _____
mm/yy

If your Request is approved, funds will be issued shortly after you submit this form and complete a Direct Deposit request on the Student Link. If denied, you will be contacted by Student Financial Services.

For value received, I promise to pay to the Trustees of Boston University at 881 Commonwealth Avenue, Boston, Massachusetts 02215, the amount set forth above by payment to my Student Account in accordance with all existing University payment policies. This is a sealed instrument governed by the Laws of the Commonwealth of Massachusetts.

Signature: _____ Date: ____/____/____
mm/dd /yy
