STUDENT FINANCIAL SERVICES

Presented by:

Sarah Sears
Assistant Director

Emir Morais
Co-Interim Director
Student Financial Services

- Located in A-303
- SFS Office Hours
  - Monday – Friday
  - 8:30 A.M. – 5:00 P.M.
- 617-638-5130
- osfs-sdm@bu.edu
- www.bumc.bu.edu/osfs/sdm
Our Team

Rashay Beldo
Receptionist

Sandia Chau
Assistant Director

Barbara Attianese
Housing Resources Manager & Senior Financial Aid Advisor

Joseph F. Corbett
Co-Director ad interim

Emir J. Morais, MPA
Co-Director ad interim

Dennis F. Murphy, EdM
Assistant Director
BUSM Liaison

Scott Harrison
Assistant Director
SPH Liaison

Sarah Sears
Assistant Director
GSDM Liaison

Sherill Ashe
Financial Aid Administrator
GMS Liaison

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Housing Resources

- Website www.bumc.bu.edu/ohr
- FAQ www.bumc.bu.edu/ohr/faqs
- BU Rental Property Management www.bu.edu/rpm
- BU Off-Campus Services Listings www.bu.edu/offcampus

Please contact Barbara Attianese, Housing Resources Manager, for advice and guidance for any housing issues; visit our office A-311, or call 617 638-5125.
Have I submitted all of my documents?

- 2015-2016 FAFSA
- William D. Ford Direct Loan Request Form
- Credit-based loan options (Grad PLUS/Private Loan)
- Entrance Counseling and Master Promissory Notes(s) on www.studentloans.gov
- Refund Request
- Reminder: in order to secure loans for subsequent years, you must reapply
International Students

• Students who become Permanent residents or US Citizens while enrolled may become eligible to receive Federal Loans. Please reach out to Student Financial Services if this occurs, and you are interested in applying for Federal Loans.

• For information on Private Credit-Based Loans, please see www.bumc.bu.edu/osfs/resources/loans/creditbasedloans/
Certifying Private Loans

- Most lenders automatically inform our office once your loan is ready for certification.
- Please allow 10 business days for SFS to certify a private loan.
- If your loan has not been certified
  1. Check with the lender to make sure everything is complete
  2. Email osfs-sdm@bu.edu
“Request a Refund” (Direct Deposit)

- How Do I Request Living Expense Money?
  - Submit a request through your Student Link
  - You must enter a value higher than $1.00; we will send the available credit to you
  - You must repeat the process every time you have a new credit
  - Funds will be released when your classes start

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Log into your Student Link Account and Select “Money Matters”
Select Student “Account Inquiry”
Select “Request a Refund”
Building Your Own Budget

Planning Steps

• Identify your financial goals
• Quantify your resources
• Estimate your expenses
• Determine borrowing needs not wants
• Do the math – do you have a surplus or deficit?

\[ \text{INCOME} \geq \text{EXPENSES} \]
Sample Budget: Based on 15-16 Budget

Total Living Expenses:
(Include Room & Board, Personal & Transportation Allowances)*

$22,599

Per Month:

$1883

Sample Monthly Budget:

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>$1,000</td>
</tr>
<tr>
<td>Utilities</td>
<td>$150</td>
</tr>
<tr>
<td>Food (includes eating out)</td>
<td>$450</td>
</tr>
<tr>
<td>Phone (land line OR cell phone)</td>
<td>$70</td>
</tr>
<tr>
<td>Monthly Debt</td>
<td>$100</td>
</tr>
<tr>
<td>Transportation</td>
<td>$100</td>
</tr>
</tbody>
</table>

Total Expenses: $1,870

*www.bumc.bu.edu/osfs/sdm/postdocbudget1516/

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Building Your Own Budget

Cost of Attendance Increase Appeal

Complete Cost of Attendance Appeal Increase Form and submit supporting documentation

- Form available at our front desk and website
- Each request is reviewed separately based on the individual’s unique situation
- Commonly approved items
  - One-time computer purchase
  - Limited increases for Rent
  - RECEIPTS, RECEIPTS, RECEIPTS!
  - When in doubt - ask!

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Reducing Loans

- You can cancel or reduce any loan at (almost) any time during the academic year.
- Federal Funds returned within 120 days of disbursement:
  - The interest accrued will be cancelled.
  - The fees assessed will be removed.
- After 120 days:
  - You will be responsible for any accrued interest.
Reducing Loans

Select “Make a Payment,” then email osfs-sdm@bu.edu; request SFS return the funds
Financial Literacy Sessions

- Workshops that help with real life financial issues
- Personal budgeting & debt management
- Understanding your credit score & remain credit healthy
- Student loan repayment strategies
- Home buying process
- Steps to filing your income taxes
- Other topics
Additional Resources & Programs

- On-campus Financial Literacy Workshops
- www.bumc.bu.edu/osfs/resources/scholarships
- www.bumc.bu.edu/osfs/resources/tools
  - accessassist
    - www.accessgroup.org/access-assist
  - www.saltmoney.org
- Public Service Loan Forgiveness

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Questions?