



Student Financial Services (SFS)
Continuing Student Application for Financial Assistance
School of Medicine
Priority Deadline: Friday, April 14, 2017

*This application is used to apply for need-based institutional loans/scholarships and federal loan aid. We suggest that if you are entering your program in Fall 2017 you complete these steps by **Friday, April 14th** to secure funding before the settlement deadline. SFS is not responsible for late fees if you do not obtain ample financial aid by that deadline.*

Student Name (please print): _____
Last First

BU ID: U _____

1. Complete your FAFSA at www.fafsa.ed.gov School Code: 002130

FAFSA Completion Date: _____

2. Visit the National Student Loan Data System (NSLDS) at www.nsls.ed.gov to review your aggregate federal loan borrowing.

3. Projected Graduation: _____
Month Year

4. Less than full time students ONLY: _____
of expected credits/fall # of expected credits/spring

5. Federal Direct Loan Request:

School of Medicine (At Least Half-Time)					
Academic Year	# of Months	Maximum Unsubsidized	Max. Super Unsubsidized	Total	Amount Based on Eligibility
I	10	\$20,500	\$22,222	\$42,722	Half-Time = 8 Credits or More
II	9	\$20,500	\$20,000	\$40,500	
III, IV	12	\$20,500	\$26,667	\$47,167	

I am applying for the **maximum** loan amounts for which I am eligible: YES NO

If less than the maximum amount, please list your requested amount: \$ _____

Be sure to sign and date the final page of this form.

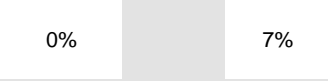
If you have questions please email osfs-med@bu.edu, call 617-638-5130 or visit us at 72 East Concord Street, Room B-401.

Truth in Lending Disclosure Statement

Boston University
Student Financial Services
72 East Concord St., B401
Boston, MA 02118
617-638-5130

Loan Interest Rate & Fees

Your **starting interest rate** will be between



After the starting rate is set, your rate will remain constant throughout the life of the loan

Your Starting Interest Rate (upon approval)

The starting interest rate you pay will be determined after you apply. It will be based on the pool of funds from which your loan is taken. If approved, we will notify you of the rate within the stated range.

Your Interest Rate during the life of the loan:

Your rate will never be more than 7% and in most cases will always be fixed based on your rate at the time of the loan offer.

Loan Fees

Late Charge: Failure to make timely payment of all or any part of a scheduled installment, may result in the entire unpaid balance, including interest due and accrued thereon plus any applicable penalty charges becoming immediately due and payable. In addition, any default status may be reported to any of the national credit reporting agencies.

Returned Check Charge: up to \$25

Loan Cost Examples

Your repayment of this loan must begin 12 months after disbursement of the loan funds. Interest will not be charged until expiration of your grace period. This example provides estimates based upon a 12 month grace period.

Repayment Option	Amount Provided	Interest Rate	Term	Total Paid
1. MONTHLY PAYMENTS Make no payments during 12 month grace period.	\$10,000	7%	10 years	\$13,933.02

Loan Alternatives

Loan program	Current interest rates	Population
Credit-Based Loans	7.0 % Fixed	All Graduate Students
Direct Unsubsidized Loan	5.31%	All Graduate Students
Direct PLUS (Graduate or Professional)	6.31%	All Graduate Students

For additional information about Federal education loans, contact Student Financial Services.

Next Steps

1. Find Out About Other Loan Options.

Some schools have school-specific student loan benefits and terms not detailed on this form. Contact Student Financial Services for information on other loans that may be available from Federal sources.

2. To Apply for this Loan, complete the Application and the Self-Certification Form.

You will receive the Self-Certification information with your award notification. These loan terms will be available for 30 days (terms will not change during this period, except as permitted by law).

Reference Notes

- 1 Should this loan be approved, the borrower will have 30 days from the offer to accept this loan during which time Boston University stipulates that no terms or conditions offered will be altered. The sole exception to this clause would involve a change in the loan eligibility of the applicant.
- 2 All communications regarding this loan should directed to Student Financial Services, located at 72 East Concord St., B401, Boston, MA 02118 or 617-638-5130.
- 3 If you file for bankruptcy you may still be required to pay back this loan.

Eligibility Criteria

Borrower: Must be enrolled at Boston University at least half-time and demonstrate financial need.

Co-signer: Rates do not differ if the borrower has a co-signer.

More information about loan eligibility and repayment deferral or forbearance options will be available in your loan agreement.

I have read and understand this Truth in Lending Disclosure Statement and understand that my eligibility for BU Aid will not be reviewed until I sign and date the section below.

Borrower's Signature

Date