

# ORIENTATION SESSION

Presented by:

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## Student Financial Services



**Boston University** Henry M. Goldman  
School of Dental Medicine

**Boston University** Medical Campus

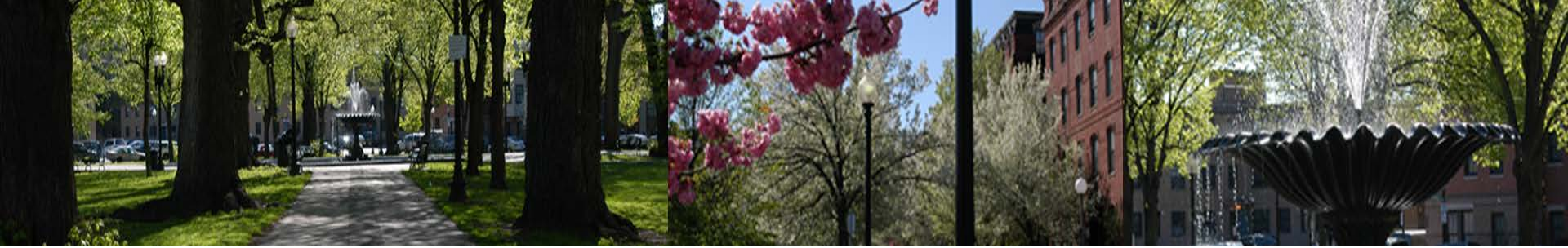


# Student Financial Services



- Location: B-401
- Office Hours
  - Monday – Friday
  - 9:00 A.M. – 5:00 P.M.
- Phone: 617-358-6550
- [osfs-sdm@bu.edu](mailto:osfs-sdm@bu.edu)
- [bumc.bu.edu/osfs/sdm](http://bumc.bu.edu/osfs/sdm)

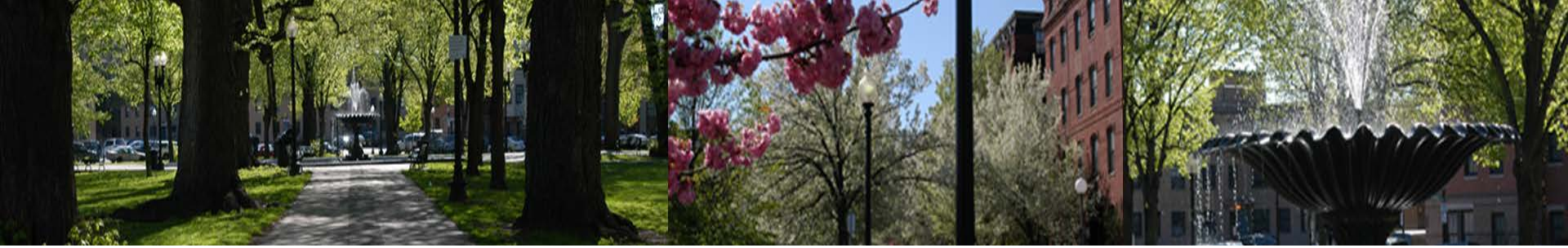




# Services Offered by SFS

- Administering aid: institutional, federal and private loans
- Debt Management Counseling
- Conduct entrance and exit counseling
- Financial Literacy Workshops
- Approving cash refunds for living expenses





# BUMC Housing Resources

Contact: Jonathan Brett  
Housing Resources Manager &  
Senior Financial Aid Advisor  
Phone: 617-358-5208  
Email: [OHR@bu.edu](mailto:OHR@bu.edu)  
FAQs: [bumc.bu.edu/ohr/faqs](http://bumc.bu.edu/ohr/faqs)



**BU Real Estate:**  
[bu.edu/realestate](http://bu.edu/realestate)



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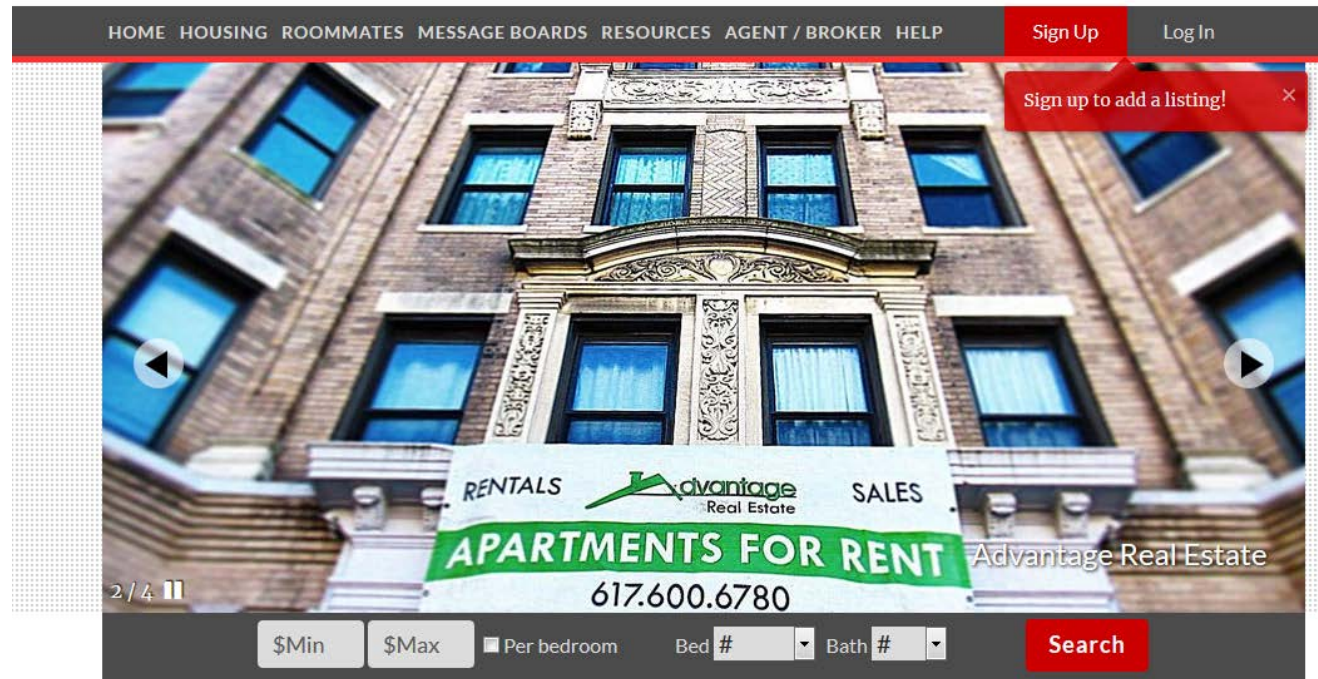
**BUMC Housing Resources:**  
[bumc.bu.edu/ohr](http://bumc.bu.edu/ohr)

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- Search for Off-Campus Housing Listings
- Save and compare listings side-by-side
- Create and view roommate profiles
- Post and search for sublets, furniture, and more!

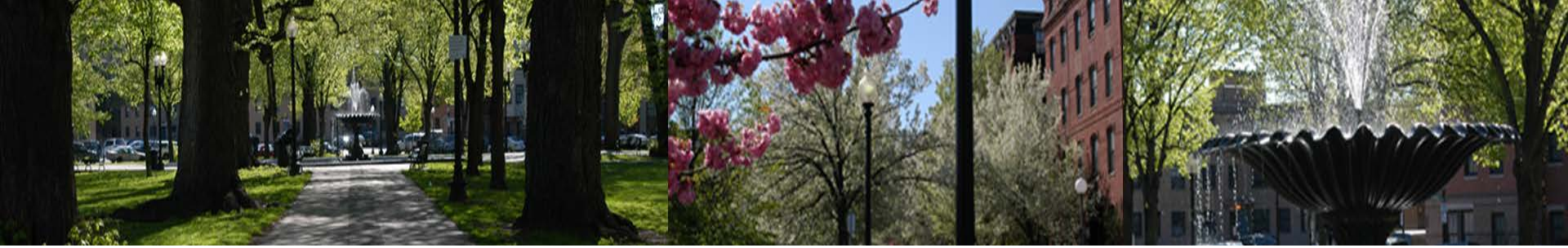
# Off-Campus Services



<http://www.bumc.bu.edu/osfs/ohr/>

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# Have I Submitted All My Documents?

- 2018-2019 FAFSA
- Credit-based loan options (Grad PLUS/Private Loan)
- Entrance Counseling and Master Promissory Notes(s) on [studentloans.gov](https://studentloans.gov)
- Credit Advance and/or Refund Request
- **Reminder:** To secure loans for subsequent years you must reapply each year





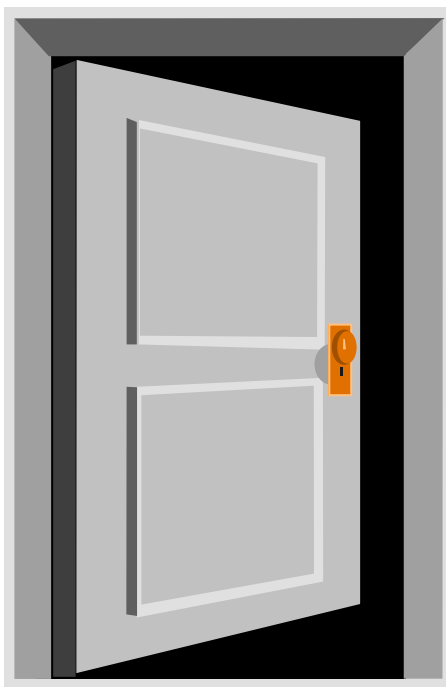
# International Students

- Students who become Permanent Residents, U.S. Citizens or Eligible Non-Citizens while enrolled may become eligible to receive Federal Loans. If this occurs, and you are interested in applying for Federal Loans, please contact us.
- For information on Private Credit-Based Loans that may or may not require a co-signer, please see [bumc.bu.edu/osfs/resources/loans/creditbasedloans](http://bumc.bu.edu/osfs/resources/loans/creditbasedloans).
- Please note: In general, educational loans may only be used for student expenses.





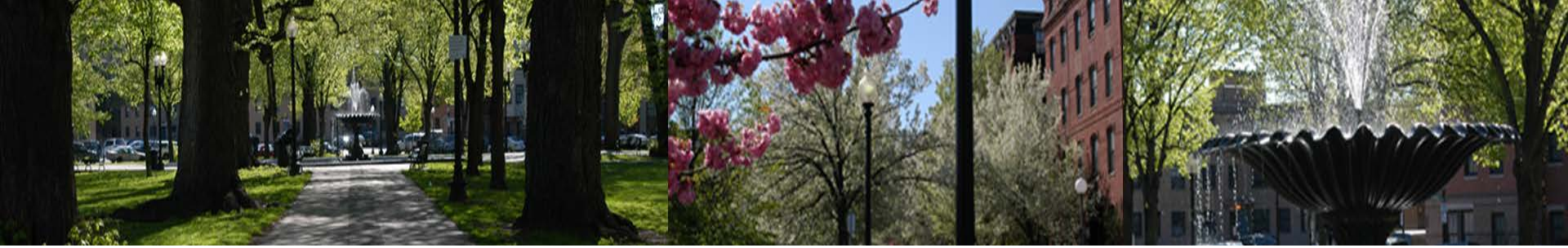
# Master Promissory Note (MPN) & Entrance Counseling



- Required for any new borrower.
- Direct Loan/Graduate PLUS borrowers visit [studentloans.gov](https://studentloans.gov) to complete all MPNs and Entrance Counseling requirements.
- Requires FSA ID. Visit <https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid#fsaid-intro> for details.







# Private Credit-Based Loans

- Credit-Based Loan Options:  
[bumc.bu.edu/osfs/creditbasedloans](http://bumc.bu.edu/osfs/creditbasedloans)
- Considerations when choosing a Private Loan:
  - Interest Rate
  - Terms and Conditions
  - Repayment Options
  - Customer Service
  - Co-Signer Release



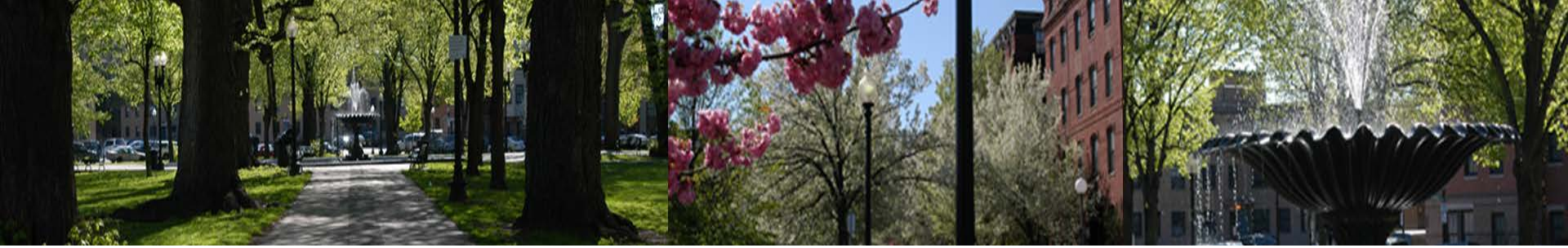


# Certifying Private Loans

- 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. SFS typically certifies loans once a week.
- If your loan has not been certified:
  - Check with the lender to confirm your requirements are complete.
  - Email [osfs-sdm@bu.edu](mailto:osfs-sdm@bu.edu)







# Applying for Financial Aid

- **Apply Annually**
  - Instructions are available in January.
- **Free Application for Federal Student Aid (FAFSA)**
  - FAFSA available as early as October 2017.
- **Credit-Based Loan Options:**
  - [bumc.bu.edu/osfs/creditbasedloans](http://bumc.bu.edu/osfs/creditbasedloans)
- **Scholarship Opportunities:**
  - [bumc.bu.edu/osfs/resources/scholarships](http://bumc.bu.edu/osfs/resources/scholarships)





# 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?

**INCOME  $\geq$  EXPENSES**







# Sample Budget: 2018-2019

## Total Living Expenses:

(Includes Room & Board, Personal & Transportation Allowances)\*

**\$23,837**

## Monthly:

**\$1,986**



## Sample Monthly Budget:

Rent: **\$1,200**

Utilities: **\$ 100**

Food: **\$ 400**

(includes eating out)

Phone: **\$ 100**

(land line OR cell phone)

Transportation: **\$ 75**

**Total Expenses: \$1,875**



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# Cost of Attendance (COA) Increase Appeal

Complete [COA Increase Appeal Form](#) and submit supporting documentation

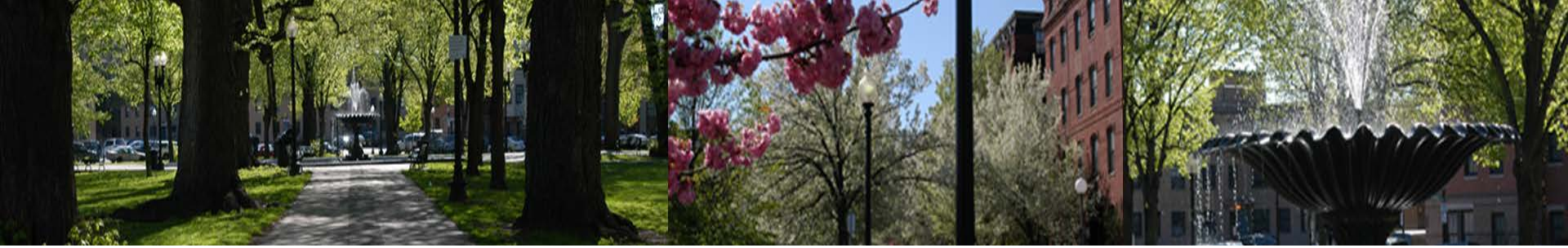
- **Each request is reviewed based on your unique situation**
- **Commonly approved items include:**
  - One-time computer purchase
  - Limited increases for rent
  - Childcare expenses
  - **RECEIPTS, RECEIPTS, RECEIPTS!**
  - When in doubt, ask!



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# Request a Refund (Direct Deposit)

- How Do I Request My Living Expense Money?
  - Submit a request through the [Student Link](#)
  - You must enter a value \$1.00 or higher; we will send the available credit to you
  - You must repeat the process every time you have a new credit
  - Requests are reviewed **no sooner than the first day of class** – expect the funds 3-4 business days later






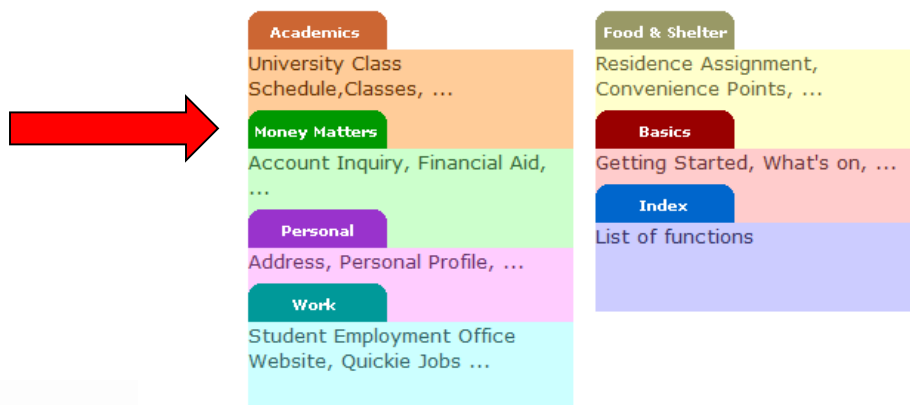
## Log into your Student Link Account and Select “Money Matters”

BOSTON UNIVERSITY  
**Student Link**

Are you **Safe, Settled and Healthy?** Check your [compliance status](#).

Welcome to the Student Link... your link to your records at Boston University. If you are a new user, please check out Getting Started in the Basics area. Menu items listed in italics are public; all others require a BU Login Name.

**express link**  [Checklist - New Grad Students](#)  
[Checklist - New Undergrads](#)  
[Returning To Campus](#)  
[Current Schedule](#)  
[Check Your Email](#)  
[Work Study Jobs](#)  
[Registration](#)







## Boston University Student Link



Academics

Personal

Work

Food & Shelter

Basics

Index

### Money Matters

Stafford Loan Entrance Counseling

Stafford On-line Promissory Note

Student Account Inquiry

Library Account

Medical Insurance

Student Dental Plan

Federal Financial Aid Credit Authorization Status

Sports Pass

*Student Account FAQ's*

Your Financial Aid

*General Financial Aid Information*

Loan Deferment Notifications



# Select Student “Account Inquiry”



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Boston University Student Link



## STUDENT ACCOUNT INQUIRY - BOSTON UNIVERSITY

Quick Links: [Amount Due Summary](#) | [Most Recent Payment](#) | [Student Account Status](#) |  
[Deferred Payment](#) | [Make a Payment](#) | [ShareLink Access](#) | [Request a Refund](#)

AMOUNT DUE SUMMARY		PRINT BILL... ▾	Go
	Date Due	Amount Due	
▶	Amount Due as of		
▶	Fall 2013		
			Make A Payment

- To View Account Details--click on the blue triangle ( ▶ ) above.
- The **Amount Due** may include pending items not yet credited to your student account. Please click on the blue triangle to the left of the "Amount Due" field and then the semester you wish to view for details.
- Students with pending financial aid may not have a refund issued until the awards have posted to their student account. Valid credit balances cannot be released until the first day of classes for which the credit applies.
- Please visit [Student Accounting Services](#) for additional information on billing, refund policies and payment options.

Boston University - Student Accounting Services  
881 Commonwealth Avenue  
Boston, MA 02215

# Select "Request a Refund"



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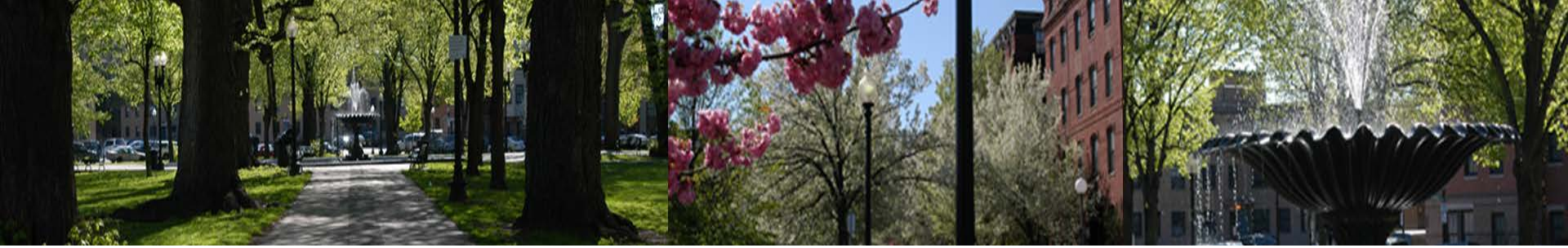


# Reducing Loans

- 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 and fees assessed will be reversed.
- **After 120 days:**
  - You will be responsible for any accrued interest and fees.
  - View your account on the Student Link. Determine what you want to return and advise SFS to adjust your account.







# Reducing Loans

*I've borrowed too much and want to return funds!*

- Refer to the 120 day rule mentioned earlier.
- View your account on the Student Link. Determine what you want to pay out of pocket. Submit your payment to Student Account Services. When it posts to your account advise SFS to adjust your account to reduce your most expensive loan so funds are returned directly to your lender.





# Financial Literacy Workshops

- 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 – all shown at [bumc.bu.edu/osfs/flp](http://bumc.bu.edu/osfs/flp)





# Additional Resources & Programs

[bumc.bu.edu/osfs/resources/tools](http://bumc.bu.edu/osfs/resources/tools)



The Tomorrow's Doctors, Tomorrow's Cures® and



THE VOICE OF  
DENTAL EDUCATION



Unlock Your Future  
We've teamed up with  
SALT™ to help you own  
your personal finances.

SIGN UP  
FOR FREE!



SALT

More knowledge for better care



## AccessConnex<sup>SM</sup>

Financial Literacy and Education Commission  
([mymoney.gov](http://mymoney.gov))

Bureau of Labor Statistics ([bls.gov](http://bls.gov))

Budgeting ([mint.com](http://mint.com))

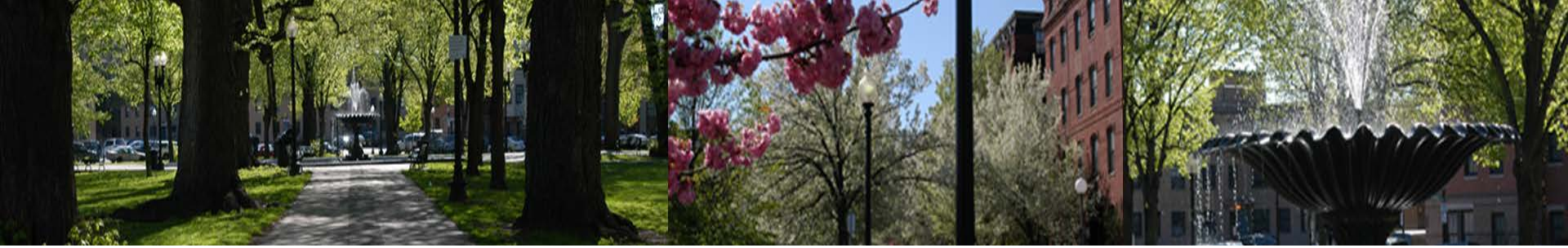
Federal Loans ([studentloans.gov](http://studentloans.gov))



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# Exit Counseling Session

## Required for students who borrow loans while enrolled:

- When you graduate, enroll less than half-time (6 credits), take a leave of absence or are withdrawing.
- Graduating students are signed out by SFS if they have completed all their loan exit requirements.





# Questions?



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