



## Guide to Your Boston University Financial Aid Award

**Acknowledge your award** through the letter included in your award notification. Doing so affirms that you understand and agree to all terms and conditions specified in this guide. Please carefully note all instructions.

### **Federal Financial Aid**

If you have completed the 2020/2021 FAFSA, the Federal Stafford Unsubsidized Loan has been included in your award notification. If you have not completed the FAFSA and wish to be considered for federal financial aid, you may still do so. Application instructions and the link to the FAFSA is at [bumc.bu.edu/osfs/applying-for-aid/](http://bumc.bu.edu/osfs/applying-for-aid/)

### **Entrance Counseling**

Entrance Counseling is designed to assist you in understanding the rights and responsibilities that you are assuming as a borrower through the Federal Direct Loan Program and/or the Boston University Medical Campus (BUMC) loan program. Completing an Entrance Counseling session is required in order to receive the first disbursement of your loans as a BUMC student. After Orientation, register for a group entrance counseling session by responding to the notification that will be sent to your BU email account. Sessions fill up fast so register ASAP! For more information please visit [bumc.bu.edu/osfs/resources/types-of-aid/loans/entrance-exit-counseling](http://bumc.bu.edu/osfs/resources/types-of-aid/loans/entrance-exit-counseling).

### **How to Pay Your Bill with Your Award**

The projected cost of attendance is listed in your award notification. Your fall semester charges will be viewable on the Student Link. Tuition and fee charges will be listed. Federal Stafford Unsubsidized Loans, if included in your award, will appear as “pending items” until those funds are disbursed. If you haven’t done so previously, you will be required to complete promissory notes and other requirements. Your actual Federal Stafford Unsubsidized Loan credit will be less than the amount borrowed because of an origination fee charged by the U.S. government.

Student Accounting Services ([bu.edu/studentaccountingservices](http://bu.edu/studentaccountingservices)) provides full instructions on how to settle your account. If your aid exceeds your billed charges, your account will display a credit balance. Any credit on your account will be available to you as a refund on or after the first day of classes. Go to [bu.edu/studentaccountingservices/resources/refunds](http://bu.edu/studentaccountingservices/resources/refunds) to request a refund.

**Inform BU Student Financial Services of any additional awards.** Promptly inform BU Student Financial Services in writing of any additional award you receive from any source, either within or outside of Boston University, including scholarships, grants, tuition benefits, VA benefits or other aid. Federal regulations require that your total financial aid not exceed your cost of attendance.

**Inform BU Student Financial Services promptly of changes,** in your name, address, enrollment, or degree status, or if you withdraw or take a leave of absence from BU.

## **Scholarships**

Scholarships do not have to be repaid. Boston University need-based scholarships may be replaced at any time by a comparable amount of BU funds from endowed sources to meet fund restriction requirements. Amounts awarded from particular funds may vary. If you are a recipient of an endowed scholarship, you may be asked to compose “thank you” letters to donors. Additionally, you may be asked to attend the annual Scholarship Dinner. Members of the BUSM Development Office will be in contact with you, if you are required to participate in further contact with scholarship donors.

## **Loans**

Unlike scholarships, loans must be repaid. For more information on specific loan programs including Federal Stafford Unsubsidized Loans and credit-based loans such as Federal Graduate PLUS Loans, go to [bumc.bu.edu/osfs/resources/types-of-aid/loans](http://bumc.bu.edu/osfs/resources/types-of-aid/loans).

## **Plan to Minimize Your Debt**

SFS wants to help you develop your financial literacy skills, knowledge, and habits so you can manage financial resources effectively for a lifetime of financial wellbeing. Our program provides students with a series of presentations, workshops, and online resources ([bumc.bu.edu/osfs/resources/flp](http://bumc.bu.edu/osfs/resources/flp)) related to all aspects of personal financial management.

## **Contacting BU Student Financial Services**

We are happy to assist you and your family with questions about the application process, eligibility criteria and financing options. However, information about your specific financial aid application, your eligibility, and your award will not be disclosed to your parent or guardian without your consent. Via the StudentLink you can 1) consent to the release of certain information to a parent and, 2) establish ShareLink access for a parent to view certain academic and financial information. For more information, review the Boston University Policy Regarding Release of Information to Parents and Guardians, available at [bu.edu/reg/academics/ferpa](http://bu.edu/reg/academics/ferpa).

**Visit** our website at [bumc.bu.edu/osfs](http://bumc.bu.edu/osfs).

**Call** 617-358-6550, Monday through Friday, 9 a.m. – 5 p.m. ET.

### **Email**

Dental: [osfs-sdm@bu.edu](mailto:osfs-sdm@bu.edu)

GMS: [osfs-gms@bu.edu](mailto:osfs-gms@bu.edu)

Medical: [osfs-med@bu.edu](mailto:osfs-med@bu.edu)

Public Health: [osfs-sph@bu.edu](mailto:osfs-sph@bu.edu)

In most cases you will get a response within two business days. Please include your name and Boston University ID number in any email communication. BU Student Financial Services will routinely address communications to students at their BU email account. We urge you to check your email account frequently.