



Guide to Your Boston University Financial Aid Award

Acknowledge your award at myapplication.bumc.bu.edu/2020. Doing so affirms that you understand and agree to all terms and conditions specified in this guide. Please carefully note all instructions.

The BU Need-Based Scholarship

The BU Need-Based Scholarship enables you to plan for the cost of your entire degree. BU financial aid is guaranteed for four years of study provided you meet satisfactory academic progress standards and remain enrolled at least part-time. If you have not completed the CSS Profile and wish to be considered for need-based financial aid, you may still do so. Application instructions and the link to the CSS Profile is at bumc.bu.edu/osfs/applying-for-aid/busm.

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/busm.

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.

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) 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 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.

Appealing for Reconsideration of Your Need-Based Aid Decision

We understand that family circumstances change and that extenuating circumstances sometimes arise. Thus, all appeal petitions are carefully reviewed and every effort is made to assist qualified students. Funding is limited. Please contact Student Financial Services to learn more about the appeal process and required documentation.

Complete the Scholarship Survey

Visit myapplication.bumc.bu.edu/2020 and answer a short survey to be considered for a limited number of donor stipulated scholarships. These scholarships replace BU need-based scholarships dollar for dollar.

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.

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.

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) 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/req/academics/ferpa.

Visit our website at bumc.bu.edu/osfs.

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

Email at osfs-med@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.