



Financial Aid Handbook & Code of Conduct

Table of Contents

Introduction | Page 2

- Philosophy
- Privacy
- Eligibility
- Student Rights and Responsibilities
- Student Code of Conduct

Applying for Aid | Page 4

- Requirements
- Types of Aid

The Financial Aid Award Process | Page 6

- Determination of Need
- Cost of Attendance
- Expected Family Contribution

Packaging of Financial Aid | Page 7

- Cost of Attendance Increase

Additional Considerations | Page 8

- Verification of Financial Aid Data
- Consumer Credit Reports
- Financial Aid for International Students
- Satisfactory Academic Progress
- Entrance Counseling
- Exit Counseling
- Payment of Term Bills
- Refund Policy

Contact Information | Page 10

Boston University Medical Campus
Student Financial Services Handbook



Introduction

A professional education is one of the most important investments of your life, and Student Financial Services (SFS) is here to support you throughout your journey. The process of understanding and applying for financial aid can be challenging, but whether you are a prospective applicant or a continuing student, our goal is to make it as simple as possible.

The mission of the SFS at the Boston University Medical Campus is to help students navigate the financial aid process by providing information, debt-management counseling and resources. This handbook is designed to help familiarize you with our policies and to help you develop a strategy for financing your education.

Privacy

In order to discuss your aid or other aspects of your financial or educational situation with any third party (parents, etc.), SFS must have your permission, through the Student Link. Please refer to the Boston University's guide on the Family Educational Rights and Privacy Act (FERPA) at: <http://www.bu.edu/reg/academics/ferpa/>

Eligibility

There are several categories of financial aid for which you may be eligible. The Boston University Chobanian & Avedisian School of Medicine, the Goldman School of Dental Medicine, and the School of Public Health offer their own merit-based scholarships and loans. In order to be considered for federal funds, students must meet the eligibility requirements listed below:

Citizenship

An applicant/student must be a U.S. citizen, a naturalized citizen of the United States, a permanent, or an eligible non-citizen in order to be considered for federal, or Boston University institutional financial aid. You may be required to submit proof of your citizenship before your financial aid application can be considered complete.

Enrollment Status

Students must be enrolled in a degree program at Boston University to qualify for University-administered financial aid. If you enroll less than full-time (under 12 credits), your eligibility will decrease and your financial aid may be reduced or canceled. Moreover, students need to be enrolled in 6 or more credits to receive federal loans.

Boston University Student Account Balance

In general, one half of the annual tuition, health fees, clinic fees, and instrument costs are billed each semester. Student charges and account balances are posted to the Student Link. Information regarding the tuition billing dates, payment deadlines, and payment methods may be found on the [Student Accounting Services website](#). Federal financial aid funds will not be awarded and Boston University funds will not be disbursed until any balance from a prior enrollment period has been paid. Check your account balance on the Student Account Inquiry tab in the Student Link.

Satisfactory Academic Progress

To receive federal funds regulated by the U.S. Department of Education, students are required to make satisfactory academic progress (SAP) toward the pursuit of a degree. SFS reviews SAP on an annual basis. Merit award recipients must meet the merit award renewal criteria established for the particular scholarship(s) they are receiving. Guidelines for satisfactory academic progress can be found at the [SFS website](#) and in the student handbook of their program of study.

Student Rights and Responsibilities

Students receiving federal student aid have certain legal rights to know the following:

- The location, hours, and counseling procedures for financial aid.
- What financial aid is available.
- The procedures and deadlines for submitting application for each available financial aid program.
- How your financial need was determined and what resources were considered in the calculation of your need.
- How and when you will receive your aid.
- An explanation of the various programs in your financial aid package.
- The financial aid refund policy.
- What portion of the financial aid awarded must be repaid and what is grant aid. If the aid is a loan, you have the right to know the interest rate, the total amount to be repaid, the payback procedures, the length of time for repayment of the loan, and when the repayment period begins.
- How to determine whether or not you are making satisfactory academic progress and what happens if you are not.
- That all documents submitted to SFS are confidential.

Your responsibilities as a student are to:

- Read and carefully consider the information that is provided about financial aid policies and programs.

- Complete all application forms accurately and submit them on time to the appropriate office or agency, including verification documentation if requested.
- Provide accurate information. Misreporting information on financial aid application forms may be a violation of the law and may be considered a criminal offense.
- Return all additional documentation, verification, corrections, and/or new information to either SFS or the agency to which an application has been submitted.
- Read and understand all forms that you are asked to sign and keep copies of them.
- Accept responsibility for all agreements, including promissory notes that you sign.
- Be aware of the university's refund procedures
- Notify SFS promptly, in writing, of any substantial changes in financial circumstances.
- Notify SFS promptly, in writing, of any changes in your academic status from that of being a full-time student in good academic standing.
- Complete an exit counseling session prior to graduation, leave of absence or withdrawal.

Student Code of Conduct

Boston University Medical Campus students are expected to adhere to high standards of personal conduct when interacting with SFS staff, both in-person and through phone or email communication. Students are expected to:

- Treat all SFS staff, and other students within the office, with courtesy, respect, and dignity.
- Comply with the directions of SFS staff acting in the performance of their duties.
- Treat the SFS office itself (including building and furnishings) with respect.
- Fulfill their obligations through honest and independent effort and integrity.
- Accept responsibility for, and the consequences of, their actions.
- Abide by all published policies, including but not limited to, those set forth within this guide and those published by Boston University.

Applying for Financial Aid

Financial aid is offered each academic year and continuing students must re-apply annually to be considered eligible to receive aid. You can apply for financial aid at any time during your period of enrollment. If you applied for aid in the previous academic year, we will automatically email you instructions for reapplying.

Prospective students may apply for aid at the same time that they apply for admission. The financial aid application will in no way impact your chances of admission.

In order to avoid late charges and to ensure that financial aid is shown on your bill, students must submit any financial aid applications at least one month prior to the bill deadline. For questions concerning your bill, please contact Student Accounting Services at (617) 353-2264.

Detailed instructions regarding how to apply for financial aid for your particular program of study can be found on the [SFS website](#).

Financial Aid Application Requirements

To be eligible for federal and/or need-based aid, you must be enrolled at least half time (six or

more credits) in your degree program.

To be considered for financial aid, students should complete and submit the [Free Application for Federal Student Aid \(FAFSA\)](#). The Boston University school code is: 002130.

Incoming MD Students:

- Application Track 1: Applying for institutional, need-based financial aid, including Federal Direct Loans
 - Parental information is required on the CSS Profile - unless you were born on or before January 1, 1993. Parental information is not required on the FAFSA, though it is recommended.
 - BU CSS Profile School Code is: 3116
 - Both the FAFSA and CSS Profile are available as of October 1; early submission is encouraged.
 - After receiving your offer of admission - Upload the following to the MyApplication portal: 2021 federal tax returns (including all schedules) and corresponding 2021 W2s for you, your parents, and your spouse (if applicable).
- Application Track 2: Applying for Federal Direct Loans only
 - FAFSA is available as of October 1; early submission is encouraged. Parental information is not required on the FAFSA.

Types of Aid

When you qualify for financial aid, we use a combination of resources to create your financial aid award. Types of financial aid include:

- Scholarships
 - Will vary by each school. The Admission and/or Dean's office determines merit scholarship assistance.
- Outside Awards
 - If you receive financial aid along with additional funding from outside sources, we will add that funding to your aid award. More information on [Scholarships](#) are available on our website.
- Loans
 - Your financial aid award may include a Federal Direct Unsubsidized Loan and may include BU institutional [loans](#).
 - Additional loan sources are private [Credit Based Loans](#) and the [Graduate PLUS Loan](#)
- Work-Study
 - Allows for part-time jobs for students with financial need as determined by the FAFSA
 - If eligible for need-based financial aid, it is generally assumed that you'll earn around \$2,000 during the academic year. Interested students should contact SFS after receiving their financial aid award. [Student Employment](#)

Financial Aid Award Process

SFS administers student aid, including federal or institutional loans, grants, and work-study.

To determine eligibility for funding, SFS evaluates each student's income and assets through federal and institutional methodologies. A student is considered independent for purposes of Federal Financial Aid. All merit-based financial aid is determined by the Admissions and/or Dean's office.

Need-based aid is financial aid that you can receive if you have financial need and meet other eligibility criteria. You cannot receive more need-based aid than the amount of your financial need.



Financial need is determined based on the following formula.

Cost of Attendance (COA)

Your anticipated cost of attendance for the year is based on an estimate of the sum of these direct and indirect expenses:

- Tuition and fees
- Room and board
- Books and supplies
- Equipment and instrumentals
- Personal expenses
- Transportation and miscellaneous expenses

Expected Family Contribution (EFC)

Your EFC is determined by the standardized need analysis formulas with data collected by the FAFSA and CSS Profile (incoming MD students only). The EFC is a best estimate of your capacity over time to absorb some of the cost of your education. Your EFC is not the amount of money you will have to pay nor is it the amount of federal aid that you will receive. SFS will utilize your EFC in order to calculate the amount of federal student aid and need-based aid that you are eligible to receive.

Packaging of Financial Aid

Federal Direct Unsubsidized Loans are often the cornerstone of the SFS financial aid award. These loans are federally supported, low-interest student loans with flexible repayment options. The annual maximum limit for the Federal Direct Unsubsidized Loan is based off the student's enrolled program, as well as the academic year.

After students have applied and been approved for Federal Direct Unsubsidized Loans, they must complete the online master promissory note and any entrance counseling requirements. After these requirements have been met, loans may be disbursed to the student's Student Link account. Once funds have been disbursed to the Student Link account, students may request a refund of funds to their personal bank account. Information about refund requests may be found on the [Student Accounting Services website](#).

Graduate PLUS Loan:

In addition, Federal Direct Unsubsidized Loans, eligible students may request Graduate Federal-Direct Graduate PLUS Loans for the remaining amount of their COA. Graduate Federal Direct Graduate PLUS loans are federal credit-based loans that require students to pass a credit check review. Information and applications for Federal Direct Graduate PLUS Loans may be found at the SFS office and on the [SFS website](#).

Private Loans:

After determining whether you qualify for federal student loans, which generally offer more favorable terms, you may want to apply for private credit-based loans to help pay direct and indirect expenses. We encourage students to compare credit-based loan options and terms carefully to determine the best fit. Credible is a tool employed by Boston University to compare rates, terms and eligibility rules. More information will be on the [SFS website](#).

Cost of Attendance Increase

If a student is already borrowing loans up to their COA and finds that their educational and/or living expenses exceed their predetermined living allowance, students may request a COA increase.

SFS provides limited increases of the COA in compliance with federal regulations. These allowable expenses can include:

- Monthly living expenses
- One-time computer purchase
- Monthly clinical rotation transportation expenses
- Monthly residence interview expenses
- Costs of obtaining a license, certification or other professional credentials beyond the first attempt (included in standard COA)
- Other allowable expenses that are determined by SFS to be required for a student's educational program

All expenses listed by the student on the COA increase form must be supported by proper documentation. Expenses listed without supporting documentation will not be reviewed.

Note that SFS may limit the amount of a student's increase for any reason, and must decline an increase if it is determined that that cost was not incurred during the current period of enrollment or if it is not an allowable education-related expense.

More information regarding the COA increase process and the related form can be found at the SFS office or on the [SFS website](#).

Additional Considerations

Verification of Financial Aid Data

As required by federal regulation, a number of financial aid applications may be selected at random each year for detailed review. Applicants who are selected will be notified via email and may be required to submit additional documentation to confirm/correct selected information. Failure to provide the required information by the specified date may result in the rescinding of all aid awarded for the academic year.

Consumer Credit Reports

A number of educational loan programs, including the Federal Direct Graduate PLUS Loan and private loans, require that the borrower pass a credit check before a loan can be approved. If you plan on applying for student loans, it is strongly suggested that you obtain a copy of your credit report from a reliable credit reporting agency. This will provide you with an opportunity to resolve any problems or correct any errors that may appear on your report. You should be aware that if an educational loan is denied because of adverse credit information, SFS may be unable to provide alternative funds.

Financial Aid for International Students

The U.S. Department of Homeland Security has set regulations that require international students to produce formal evidence of their ability to cover the costs of their educational program. This documentation must include certification of the availability of funding for the full year of study and reasonable assurance that funds will be available for subsequent years. Eligibility for Federal and University need-based aid is limited to U.S. citizens and eligible non-citizens. Many private lenders offering credit-based educational loans to international students require that a credit-worthy U.S. citizen or eligible non-citizen act as a co-borrower for the loan along with the primary borrower. Certain lenders do not require a co-borrower for these loans, however these interest rates and other terms may be less favorable. More information regarding international student eligibility may be found at the [SFS website](#).

Entrance Counseling

Recipients of federal financial aid are required to complete online entrance counseling on the [Federal Student Aid website](#).

Exit Counseling

Exit counseling is required for each student who has borrowed federal and/or institutional funds while attending Boston University and who is scheduled to graduate, withdraw, or has been granted a leave of absence. Exact topics covered in the exit counseling session will vary based on the type of loan borrowed, but will cover loan repayment schedules, total indebtedness, as well as rights and responsibilities of the borrower.

Refund Policy

If you withdraw before the end of a semester, you will be charged for tuition on a pro-rated basis. The amount of a charge will be determined by the date of your withdrawal and based on the schedule set forth by Student Accounting Services. All fees are nonrefundable once classes have begun. Deposits toward tuition and housing guarantee payments are nonrefundable.

If you withdraw and have been the recipient of federal financial aid and/or a private credit-based loan, a refund of all or part of the funding to the lender. Federal funds will be adjusted according to federal regulations, which stipulate that a student who withdraws retains aid in proportion to the percentage of the semester enrolled. If the student withdraws during the first 60 percent of the semester, a portion of their federal funds must be returned to the federal government. Please see the [Official Withdrawal and Refund Policy](#) for more information.

Contact Information

Office	Contact Information
Boston University Medical Campus Student Financial Services	Phone: (617) 358-6550 Fax: (617) 358-6551 https://www.bumc.bu.edu/OSFS/
Boston University Student Accounting Services	Phone: (617) 353-2264 Fax: (617) 353-3313 https://www.bu.edu/studentaccountingservices
Boston University Student Loan Accounting	Phone: (617) 353-2340 http://www.bu.edu/studentloanaccounting
Federal Student Aid	Phone: (800) 4-FED-AID (433-3243) https://studentaid.gov/

Student Financial Services would like to acknowledge the University Of Pittsburgh School Of Dental Medicine and the Harvard School of Dental Medicine for providing guidance in the design and content of this handbook.