

# Financial Aid Information

Several sources of financial aid and education financing options are available for eligible graduate degree students in the College of Engineering at Boston University. Funding options include both merit and need-based assistance from a variety of University, federal, and private sources. All students applying to the PhD program are automatically considered for all available forms of financial aid. Master of Science applicants who wish to be considered for fellowships or assistantships should indicate this on the Application for Admission. International applicants who wish to be considered for admission and financial aid must submit applications no later than December 15 for the following fall semester and October 1 for the following spring semester. The corresponding deadlines for domestic applicants are January 15 for the fall and October 1 for the spring Student Medical Insurance COMPLETE Plan (basic). The Biomedical Engineering Department does not accept applications for the spring/January semester. Most financial aid is awarded to fall semester applicants. Only a limited amount of funding is available for spring applicants. Applicants requiring financial aid are encouraged to apply for the fall semester. The College of Engineering has a policy of maintaining support for funded graduate students who continue to make satisfactory progress toward the degree. Admitted MS students who do not receive University support but are eligible for educational loans will be sent appropriate information with the letter of admission. Matriculated students must remain in good standing and maintain a minimum grade point average of 3.0 in order to be eligible for continued federal, University, or College financial support.

## FINANCIAL RESOURCES AVAILABLE TO DOMESTIC AND INTERNATIONAL STUDENTS

**Tuition Scholarship Policy** Tuition scholarship can be awarded only for courses applicable to a student's degree program. Physical education and other unrelated classes are not supported, nor are withdrawals or audits.

Boston University does not award scholarship funds to students who are out of compliance with federal aid regulations regarding defaulted education loans or requirements of the United States Selective Service Administration. Applicants with prior histories of compliance deficiencies are advised to establish early contact with the Graduate Programs Office of the College of Engineering.

**Dean's Fellowship** The Dean's Fellowship provides a PhD applicant with an academic-year stipend of \$18,200 (for 2008/09), 32 credit hours of tuition support for one academic year and individual enrollment in the Boston University Student Medical Insurance COMPLETE Plan (basic). In addition, the student's department may offer the guarantee of support for the first summer at a stipend rate of \$9,100, bringing the total calendar year stipend to \$27,300. The Dean's Fellowship is not renewable, but each recipient can expect continued support in subsequent years provided that she/he makes good progress toward completion of the doctoral degree. This support will typically come in the form of a Graduate Research Assistantship but may also include funding as a Graduate Teaching Fellow. No specific teaching or research service is required of Dean's Fellows, but recipients are expected to establish research goals with a faculty advisor during the first year of study.

All applicants to the PhD program are automatically considered for the Dean's Fellowship award, and no special application is required. Potential recipients are nominated by each department, and final decisions regarding annual awardees are made by the Dean of the College of Engineering.

### Graduate Research Assistantships

Research Assistantships provide a stipend of \$9,100, up to 10 credit hours of tuition scholarship, and individual enrollment in the Boston University Student Medical Insurance COMPLETE Plan (basic) for each semester of support. The 2008/2009 calendar year stipend for first year students equals a total of \$27,300. In subsequent years, Research Assistants may expect stipend increases up to \$30,030 as progress is made toward the degree. Research Assistants are expected to work a minimum of 20 hours a week during the academic year and 40 hours a week during the summer semester.

Academic research faculty members holding sponsored research grants or contracts offer Research Assistantships each year to qualified students who have particular interests and abilities in research areas of mutual interest. Applicants interested in research assistantships should complete the "Financial Aid Application Form" describing their research interests and experience.

**Graduate Teaching Fellowship** A Graduate Teaching Fellowship provides the student with an academic-year stipend of \$18,200 plus individual enrollment in the Boston University Student Medical Insurance COMPLETE Plan (basic). In addition, teaching fellows receive up to 10 credits per semester of tuition scholarship during the academic year, plus an additional 4 credits of summer tuition scholarship which must be used for required coursework for each

academic-year semester of employment. A maximum of 24 credits of tuition scholarship will be awarded for any given calendar year. All tuition scholarship must be used for coursework leading to the degree. Credit hours must be used during the semester for which they are awarded.

Graduate Teaching Fellows work approximately 20 hours per week under the supervision of a faculty member in support of courses taught by the College of Engineering. Duties may include tasks such as leading discussion sections, supervising laboratory sessions, grading homework, and writing homework solution sets. All new Graduate Teaching Fellows must attend a mandatory Training Seminar at the beginning of the semester. Applicants interested in Graduate Teaching Fellowships should complete the Financial Aid Application Form section of the Application for Admission and describe any relevant teaching qualifications, experience, or interests.

#### **Part-Time Employment Within Boston**

**University** A variety of paid part-time positions are available for graduate students through the Student Employment Office at Boston University. Opportunities vary each semester but may include such jobs as grader, laboratory assistant, office assistant, and research assistant. Students who are awarded Federal College Work-Study grants (restricted to U.S. citizens and permanent residents) have access to additional employment opportunities posted by the University Work-Study Office.

#### **Off-Campus Part-Time Employment**

A number of part-time off-campus jobs are available to Boston University students through the Student Employment Office. A full-time graduate student should not expect to work more than about ten hours per week or earn more than about \$1,000 per month from such employment. Students awarded Federal Work-Study grants have access to additional employment opportunities listed by the University Work-Study Office. International students may not work more than 20 hours per week total, including on-campus and off-campus jobs. All RA

and GTF appointments require the student to work 20 hours per week, hence international students receiving these forms of financial aid may not hold any other type of employment. This employment restriction also applies to the summer semester.

Other international students are advised to seek the counsel of the International Students and Scholars Office at 19 Deerfield Street to obtain the most up-to-date information and regulations concerning employment issues for foreign students.

#### **Graduate Cooperative Education Program**

The Cooperative Education program run by the College of Engineering enables students to gain valuable professional experience as an integral part of graduate study. Participants are provided with valuable experience that helps link knowledge gained in the classroom with the practical environment of industry. Hours and payment vary with position. Students interested in the Cooperative Education program are advised to consult with the College of Engineering Career Development Office.

## **FINANCIAL RESOURCES AVAILABLE TO U.S. CITIZENS AND PERMANENT RESIDENT ALIENS**

**Martin Luther King Jr. Fellowship** This fellowship is available to students who are U.S. citizens, new to Boston University and beginning graduate studies, and who are committed to the principles espoused by Dr. King. It provides a scholarship for full-time tuition and fees plus a stipend for living expenses and Boston University health insurance. Students may not apply directly for this fellowship but are nominated by the department of admission. To be considered for this fellowship, a student should be in contact with the department of admission to request nomination, and provide to the department a statement describing his or her accomplishments in and commitment to social justice and community involvement.

#### **National Consortium for Graduate Degrees for Minorities in Engineering and Science**

Boston University participates in the National Consortium for Graduate Degrees for Minorities in Engineering and Science (GEM) program. Students interested in this fellowship award should apply directly to the GEM organization ([www.gemfellowship.org](http://www.gemfellowship.org)). The College of Engineering will provide all admitted GEM awardees with a supplemental tuition and stipend scholarship, in addition to the GEM scholarship, to provide full-time study and a total academic year stipend of \$16,000.

#### **Late Entry Accelerated Program Scholarship (Need-based)**

The Late Entry Accelerated Program provides tuition scholarship funds to full-time LEAP students who demonstrate need via the Free Application for Federal Student Aid (FAFSA). Applicants must be U.S. citizens or permanent residents. To be eligible for LEAP scholarship funds of up to \$27,595 for the 2008/09 academic year, dependent on the level of demonstrated need, the applicant must first secure a base loan of \$8,500 per academic year from the Federal Direct Loan Program. Boston University LEAP tuition assistance is available for up to seven semesters of combined Phase I and Phase II study. Interested applicants should file a FAFSA form as part of the application process, listing Boston University (code 002130) as a recipient institution. International LEAP students are not eligible for Financial Aid and must be prepared to present financial documentation to the International Students and Scholars Office (ISSO) prior to arrival on campus.

#### **Federal College Work-Study (Need-based)**

Federal Work-Study is a federally funded program designed to promote part-time and summer employment to help domestic students (U.S. citizens or permanent residents) meet educational expenses. The program provides students with the opportunity to earn money and to develop professional skills. Applicants who wish to be considered for Federal Work-Study support must file the Free Application for Federal Student Aid (FAFSA), listing Boston University (code 002130) as a recipient institution.

## EDUCATIONAL LOANS

Federal and private educational loans are available for U.S. citizens and permanent residents. Loans offered by private agencies have varying terms and are available to credit-worthy students. The private loan amount will depend on the total cost of education and will be adjusted to account for other forms of secured financial aid. A student having a record of an overdue account, foreclosure, or bankruptcy will be unable to secure a private educational loan. Additional information may be obtained by contacting the Manager of Financial Aid at 617-353-9760 or [enggradask@bu.edu](mailto:enggradask@bu.edu).

**Federal Direct Student Loan Program** The Federal Direct Student Loan Program offers funding to students who are enrolled at least half-time in a degree program. The interest rate is fixed at 6.8%. These loans are either need-based (subsidized) or non-need-based (unsubsidized). The type of loan for which a student is eligible is determined by the level of need established by filing a Free Application for Federal Student Aid (FAFSA). The FAFSA may be filed online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) listing Boston University (code 002130) as the recipient institution. The loan repayment period begins six months after graduation, leaving school, or dropping below half-time enrollment.

**Subsidized (Need-based) Loans** Students with demonstrated need may borrow up to \$8,500 per academic year in subsidized funds. No interest accrues on the subsidized portion until the repayment period begins.

**Unsubsidized (Non-need-based) Loans** In addition to the subsidized loan, a student may borrow an additional unsubsidized loan of up to \$12,000 for a total loan of \$20,500 per academic year. Interest on an unsubsidized loan is incurred starting with the day the loan is first disbursed. The interest may be paid as it is incurred or may be capitalized until loan repayment.

**Federal Perkins Loan (Need-based)** Formerly called the National Direct Student Loan, the Federal Perkins Loan program is need-based. The interest rate is fixed at 5 percent and no interest occurs until repayment of the loan. The latter begins 9 months after the student has left school or enrollment falls below half-time. Perkins funds are allocated to students with the greatest need as demonstrated by the Free Application for Federal Student Aid (FAFSA). Students can be awarded a maximum of \$6,000 per academic year, with an aggregate limit of \$40,000. Interested applicants should file the Free Application for Federal Student Aid (FAFSA) by April 15 for the Fall Semester, and by October 1 for the Spring Semester.

**Federal Direct Graduate PLUS Loan** The Federal Direct Graduate PLUS loan is a credit-based loan available to students who are enrolled at least half-time (6 credits) per semester in a graduate or professional program leading to a master's or doctoral degree. The student must be a U.S. citizen or a permanent resident, must not have an outstanding balance from a prior period of enrollment, and must be making satisfactory academic progress. The interest rate is fixed at 7.9%. Before deciding on an amount to borrow, students should first consider the Federal Direct Stafford Loan. Additional information on the Federal Direct Graduate PLUS Loan and an application form are available at the Financial Assistance Office website [www.bu.edu/finaid/loans/credit/grad/grad-plus.html](http://www.bu.edu/finaid/loans/credit/grad/grad-plus.html).

**Other Private Credit-Based Loans** Private loans are available for domestic students, international students with a domestic credit-worthy co-borrower, and non-degree students. Additional information and loan comparisons may be found on the Office of Financial Assistance website at [www.bu.edu/finaid/loans/credit](http://www.bu.edu/finaid/loans/credit). Questions regarding the various forms of financial assistance available to graduate students in the College of Engineering at Boston University may be directed to the Manager of Financial Aid, 48 Cummington St., Room 206, Boston, MA 02215; telephone 617-353-9760 or e-mail at [enggradask@bu.edu](mailto:enggradask@bu.edu).