What services are available today?

Paying for BU:
the 4-Step plan proven to work for BU families &

The BU Payback:
the first steps in your career exploration and development

A presentation offered by BU Financial Assistance and BU Center for Career Development

Leventhal Center
233 Bay State Road
1:30 P.M.

Learn about:

► How to estimate your total college expenses.
► How to use the payment plan to budget your payments monthly in conjunction with a credit-based loan.
► Where to find easy to understand information about educational loans.
► How to estimate your monthly payments.
► How is BU preparing students for life after BU
► What does Boston University make available to students to maximize their success in this very competitive job market

BU Financial Assistance Appointment

Do you have specific questions about your BU financial aid or about payment options?

A BU Financial Assistance representative will meet with you individually and assist you with any questions you or your family may have about any aspect of managing college costs.

It’s best to request and pre-book an appointment when you RSVP to your open house event. But if you don’t, we will make every effort to accommodate you on a walk-in basis as appointment slots become available on the day of the event.

Financial aid appointments will be conducted at:

Yawkey Center for Student Services
100 Bay State Road
Deerfield Street Entrance
5th Floor

Your appointments will be scheduled for 10 to 15 minutes. If the time allotted is not sufficient to address all your concerns, we will be happy to arrange a meeting by phone to continue the conversation.

Our goal is to provide information and guidance about your financial aid and to help you identify the next steps you need to take before making an enrollment decision.

Please note that we are unable to make award or appeal decisions during the meeting.
1. **Will my BU financial aid be renewed?**

   The BU Scholarship Assurance (bu.edu/finaid/aid-basics/bu-scholarship-assurance) guarantees that any Boston University merit and need-based scholarship you receive in your first year will be renewed for each of your undergraduate years, provided you continue to meet academic and other award requirements. With the BU Scholarship Assurance, you and your family can plan and budget for the cost of your entire degree. You will still need to file a FAFSA each year for you federal and state financial aid.

2. **How are private scholarships incorporated into BU financial aid awards?**

   We encourage you to pursue scholarship opportunities in your local community. A number of excellent free online scholarship search database resources are available at: bu.edu/finaid/types-of-aid/scholarships-grants/merit-based/private. With the receipt of an outside award, need-based aid will be adjusted only if total aid exceeds your calculated financial eligibility; however, if a reduction is necessary we will reduce the need-based (subsidized) loans and/or work-study portion of your award offer first.

3. **What is an “Expected Family Contribution” and how is it calculated?**

   To calculate an expected family contribution, we use formulas that take into account the information reported on the CSS/Financial Aid PROFILE and on the FAFSA (Free Application for Federal Student Aid). Your expected contribution is not a prediction of how much cash you will actually have on hand; it is not a measure of your liquidity; nor is it a value judgment about how much you should be able to commit from your current income. We estimate your capacity to pay relative to other families, but we make no particular assumptions about what resources you will use to form your contribution toward the cost of enrollment. Most families decide to manage the expense by spreading it out over time. They use savings, borrowing, or a combination of both.

4. **What is the best way to compare my BU financial aid offer with other offers I received?**

   Review award notifications carefully and be sure to compare individual components of each offer, not just the bottom line. You may receive award offers from other universities that list more in student loans and less in scholarships and grants. Others may include credit-based loans. But remember, credit-based loan approval rest on the family’s (primarily the parent’s) credit capacity. Approval would be the same regardless of where you choose to enroll. We urge you to use the College Board’s “Compare your Awards” tool at apps.collegeboard.com/fincalc/compare_aid.jsp

5. **How do I manage rising tuition and other costs?**

   Historically, BU tuition has risen by about 3.8 percent per year. We encourage you and your family to plan for increased costs and pursue available opportunities to reduce your expenses. Check out our planning guide for information on how to minimize your expenses and maximize your resources at bu.edu/finaid/aid-basics/plan.
6. Is it too late to apply for financial aid?

Our freshman financial aid deadline was February 1. At this time, Boston University financial aid funds budgeted for freshmen entering in fall 2017 have been allocated. If you have not yet filed a 2017-2018 FAFSA (Free Application for Federal Student Aid) we encourage you to do so to apply for the Federal Stafford Loan. The FAFSA (fafsa.ed.gov) is also required to apply for the Federal PLUS Loan which is available to credit-worthy parents of a dependent students.

7. Who is eligible for the Federal Stafford Loan and how much can a student receive?

Citizens of the USA and eligible non-citizens who complete the FAFSA and meet all federal requirements are eligible for the Federal Stafford Loan. Subsidized loans are offered to students who are eligible on the basis of calculated financial eligibility, while unsubsidized loans are available to those who do not qualify on that basis. The maximum borrowing limit for a freshman is $5,500. For more information go to: bu.edu/finaid/types-of-aid/loans/student-loans/stafford.

8. What alternative sources of assistance are available?

You may consider using a credit-based loan to help finance the cost of education. BU Financial Assistance encourages families to compare the features of these loan programs, some of which are described at bu.edu/finaid/types-of-aid/loans/credit-based-loans/undergraduate. Our list is not exhaustive and you are welcome to select other credit-based loans not listed. The monthly payment plan is also available and information about it is at: bu.edu/studentaccountingservices/your-bill/payment-plans.

9. What part-time work opportunities are available for students at BU?

BU offers a wide range of student employment opportunities and jobs are available on-campus for students with or without Federal Work-Study (FWS). If your need-based financial aid award includes FWS, your wages will be funded from that award. If you were not offered FWS, use the Student Job Service at the BU Student Employment Office (SEO) to secure a non-FWS part-time job. At this time, all FWS funds have been allocated. For more information go to: bu.edu/seo.

10. How can students learn more about managing their money?

BU Financial Assistance offers money management workshops and seminars throughout the academic year on a wide range of personal finance topics through our Smart Money 101 program. Our goal is to provide helpful information students can use every day to improve the quality of the decisions they make about their money.

In addition to the workshops, Smart Money 101 is on Twitter and offers CashCourse: Your Real-Life Money Guide. Visit bu.edu/smartmoney101 where you'll find more online tools, information and other resources to promote effective money management.
To learn more about who can submit an appeal request, what circumstances will be considered, what is the most likely outcome and more, go to [bu.edu/finaid/apply/special-circumstances/reconsideration](http://bu.edu/finaid/apply/special-circumstances/reconsideration).

All requests for reconsideration of a need-based financial aid decision are carefully reviewed and every effort is made to assist students who fully document extenuating circumstances. Award decisions based solely on merit are not subject to reconsideration.

To request reconsideration of a need-based financial aid decision:

► Submit a letter of appeal requesting reconsideration of your current aid decision to the assistant director responsible for your application. See below for mailing address, fax number, and email address. Provide specific information about any change in your family’s financial situation or extenuating circumstances.

► If you have not yet sent the documents listed below to Boston University (BU cannot access documents you may have sent to CSS/IDOC at the request of another university), please submit:

► a complete copy of your 2015 federal Income tax return, as submitted to the IRS, with all pages and schedules. If the IRS does not require that you file a tax return, complete the Student Income Verification form which is available at [bu.edu/finaid/forms-calculators/forms/application-forms](http://bu.edu/finaid/forms-calculators/forms/application-forms).

► a complete copy of your parents’ 2015 federal Income tax return, as submitted to the IRS, with all pages and schedules. If the IRS does not require that they file a tax return, complete the Parent Income Verification form which is available at [bu.edu/finaid/forms-calculators/forms/application-forms](http://bu.edu/finaid/forms-calculators/forms/application-forms).

► copies of all parent 2015 W-2 forms.

Please address your letter of appeal to the assistant director responsible for your application. Your assistant director’s name, based on the first two letters of your last name, is listed below:

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Send it by mail to:
Boston University Financial Assistance
881 Commonwealth Avenue, 5th Floor
Boston, Massachusetts 02215

Send it by fax to:
617-358-2792

Send it by email to:
finaid@bu.edu

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**Contact Information**

(online, telephone, email)

Visit us online at [bu.edu/finaid](http://bu.edu/finaid) for comprehensive information about financial assistance at Boston University.

Inquire by email at finaid@bu.edu. Please include your name and Boston University ID number in any communication.

Inquire by phone at 617-353-2965, Monday through Friday, 9 a.m. - 5 p.m., ET. We will be happy to assist you with any questions about your financial aid, payment or financing options. Our fax number is 617-358-2792.

When submitting materials directly to BU Financial Assistance we recommend First-Class U.S. Mail. Certified mail cannot be tracked or confirmed by BU Financial Assistance since it will be signed for at BU Mail Services.