



Financial Assistance

Guide to Your Federal/State Financial Aid

2020/2021

This guide is provided to you as a recipient of federal and/or state financial aid to help you understand the terms and conditions associated with your financial aid. We encourage you to share this information with anyone helping you with college expenses. If you have questions or concerns, we will be happy to assist you.

Next Steps

- Acknowledge your financial aid at bu.edu/finaid/apply/first-year-students/next-steps and pay careful attention to all instructions. Acknowledging your financial aid affirms that you understand and agree to the terms and conditions specified in this guide.
- If you are a new student, pay the required nonrefundable enrollment deposit by the date stipulated by BU Admissions. The deposit deadline may differ from the deadline to acknowledge your financial aid. Your aid may be withdrawn if you do not acknowledge it and pay the enrollment deposit by the specified deadlines. If you choose to defer your admission, you will forfeit all financial aid from Boston University.
- You will be notified if documentation is needed to verify family income to finalize your aid and credit funds to your student account. Your prompt response is required.

How Financial Aid Awards Are Determined

Your eligibility for federal financial aid is based on your FAFSA (Free Application for Federal Student Aid). After verifying the accuracy of the information you reported, formulas legislated by Congress are applied to your FAFSA information. An Expected Family Contribution (EFC) is determined and consists of: 1) a calculated parent contribution, 2) 20 percent of a student's accumulated savings, and 3) expected savings from student employment other than Federal Work-Study. Total expenses (bu.edu/finaid/aid-basics/cost-of-education/undergraduate) for the 2019/2020 academic year for a student in University housing were \$75,002. Total expenses for the 2020/2021 academic year are detailed on our website at bu.edu/finaid/aid-basics/cost-of-education/undergraduate once they are announced.

The EFC is subtracted from the total expenses for the academic year to determine your calculated financial need, which is your maximum eligibility. Total financial aid from all sources cannot exceed this amount.

How to Maintain Your Eligibility

Federal/State Financial aid terms and conditions are subject to change in subsequent years.

1. Maintain satisfactory academic progress. To be eligible for renewal of any financial aid, you must complete at least 12 credits in each semester of the prior academic year. To be eligible for *federal and state funds*, you must meet the following grade point average (GPA) requirements: after completion of one academic year, a minimum GPA of 1.70; after completion of two years, a *cumulative* GPA of at least 2.00. Enrollment at other institutions is not considered in these determinations. Boston University also requires that students meet this same standard for credit-based loan certification, including federal, state, and private credit-based loans.

Awards are usually offered for the full academic year, and academic progress is reviewed at the end of each academic year. However, financial aid will be canceled for the second half of the year, and loans (federal, state, and private) will not be certified, if a full-time student fails to earn at least a 1.00 grade point index (GPI) or fails to successfully complete at least 8 credits by mid-year. Once classes begin, students who withdraw or take a leave of absence during the first semester of the academic year will not be eligible for federal/state financial aid until they have completed at least 12 credits, with a minimum GPA of 2.00, unless extenuating circumstances are documented. Eligibility for federal funds is limited to 6 years of full-time undergraduate enrollment.

2. Apply for federal and state financial aid every year. Application materials for the 2021/2022 academic year will be available in October 2020. Renewal of federal and state financial aid is contingent upon your meeting all eligibility criteria. The type and amount of future aid will depend on your calculated financial need and availability of those federal/state funds. Academic requirements for renewal of federal and state funds are stated above.

Applicants who did not receive BU need-based scholarship aid in a prior year for whatever reason are welcome to apply for it in subsequent years. A minimum annual GPA of 2.50 for the prior academic year and a minimum of 12 successfully completed credits each semester of the prior academic year are required for you to be considered for a first-time BU need-based scholarship award.

3. Fulfill your financial obligations to the University. You cannot receive financial aid and have an outstanding balance due from a prior enrollment period. Thus, you must promptly pay any remaining balance owed.

Federal Grant Programs

For more information about the Federal Pell Grant and Federal Supplemental Educational Opportunity Grant, go to bu.edu/finaid/types-of-aid/scholarships-grants/federal-grants.

Federal Loans

Beyond the base level of Direct Student Loan listed on your initial notification, you can borrow an additional \$2,000 at your discretion. For more information about federal student loans, go to bu.edu/finaid/types-of-aid/loans/student-loans.

State Scholarships/Grants

For more information about scholarship and grant programs from your state of residence, go to bu.edu/finaid/types-of-aid/scholarships-grants/state-grants.

Massachusetts No Interest Loan

For more information about the Massachusetts No Interest Loan program, go to bu.edu/finaid/types-of-aid/loans/student-loans/ma-no-interest-loan.

Contacting BU Financial Assistance

We will be happy to assist you and your family with questions about the application process, eligibility criteria, and financing options. Beginning on the first day of class, information about your specific aid application, eligibility, and award will not be disclosed to your parent or guardian without your consent. Via the Student Link you can

- 1) Consent to the release of certain information to a parent
- 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/ferpa.

Visit our website at bu.edu/finaid.

Call 617-353-2965, Monday through Friday, 9 a.m.–5 p.m. ET. If our telephone lines are busy, we suggest that you call later in the week, before noon or after 2 p.m. ET.

Email at finaid@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 Financial Assistance will routinely address communications to students at their BU email account. We urge you to check your email account frequently and forward information to any family member helping you with college expenses.

Mail your correspondence to the assistant director responsible for your application. The name of your assistant director, based on the first two letters of your last name, is listed at bu.edu/finaid/contact-us. Include your name and Boston University ID number in any written communication. We recommend First Class US mail when submitting materials directly to BU Financial Assistance. Certified mail is discouraged.

Meet with a Financial Assistance representative during one of our new student open house events. Meet with your assistant director at any point throughout the year to help you and your family plan how to manage your educational expenses. Enrolled students, schedule an appointment through your Handshake account at bu.edu/finaid/contact-us.

Fax to us at 617-358-2792. Our receipt of documents by fax can be confirmed *only* after two business days.

Tuition Remission

At Boston University, tuition remission may cover up to 100 percent of tuition for 8 semesters in a degree program for unmarried dependent children of eligible regular, full-time employees who have an assignment of at least a nine-month duration. An employee's spouse, and employees who are students themselves, may also receive tuition remission benefits. Amounts are not guaranteed and students should advise BU Financial Assistance if the actual benefit amount approved by BU Human Resources will differ from the amount stated on the Financial Aid Award notification. The employee must apply for this benefit prior to the beginning of each semester. Application forms are available at BU Human Resources and online at bu.edu/hr. If you indicated on your financial aid application that you expect to receive tuition benefits through Boston University or through another institution, our estimate of those benefits, based on the information you report to us, may be included on the enclosed award notification.

What If I Withdraw or Take a Leave of Absence from the University?

Notification of withdrawal and requests for a leave of absence should be made in writing to the University Service Center, 881 Commonwealth Avenue, Boston, MA 02215, or faxed to 617-358-1819. For more information, call 617-358-1818 or go to bu.edu/usc.

For information about what happens to your financial aid if you withdraw or take a leave of absence, go to bu.edu/finaid/apply/special-circumstances/withdrawal-and-leave-of-absence.