



2024/2025 Guide to Your Financial Aid Award (Metropolitan College-Undergraduate)

This guide is provided with your award notification to explain the terms and conditions associated with federal, state, and/or Boston University financial aid. For additional information visit us at bu.edu/finaid/apply/met-undergraduate.

Next Steps

- Acknowledge your award offer at bu.edu/studentlink. Please pay careful attention to all instructions. Acknowledging your award offer affirms that you understand and agree to the terms and conditions specified in this guide.
- Federal Direct Loans, if included in your award, will appear on your student account as “pending items” until those funds have been disbursed. If you haven’t done so previously, you must complete promissory notes and other requirements. Your actual Direct Loan credit will be less than the amount borrowed because of an origination fee charged by the U.S. government. If, after acknowledging your award offer, you determine that you would like to decline all or a portion of your Federal Direct Loan, submit a signed statement to BU Financial Assistance and indicate that you wish to decline the loan offer or that you wish to accept (specify amount) only a portion of the loan amount offered.
- If your financial aid exceeds your billed charges, a credit balance will appear on your account. To request a refund, go to bu.edu/studentaccountingservices and follow the links to Resources/Refunds. Any credit on your account will be available to you as a refund on or after the first day of classes. If the federal financial aid you are awarded exceeds your tuition, fees, and other charges on your student account, you will receive a check in the mail for the excess amount. An unpaid balance may result from this transaction if other (e.g. medical insurance, convenience points, etc.) charges are posted to your student account. If you do not wish to receive this automatic refund, you must complete the Federal Financial Aid Credit Authorization form which is available on the Student Accounting Services website at bu.edu/studentaccountingservices/resources/refunds.
- In some instances, **additional documentation** may be required to finalize your award and credit funds to your student account. You will be notified if additional documentation is required.

Federal and State Financial Aid Programs - *One or more awards of the following may be included on your award notification.*

Federal Grants, including the Federal Pell Grant and the Federal Supplemental Educational Opportunity Grant (SEOG), are described in detail at bu.edu/finaid/types-of-aid/scholarships-grants/federal-grants.

State Scholarship/Grants are described in detail at bu.edu/finaid/types-of-aid/scholarships-grants/state-grants.

Federal Loans are described in detail at bu.edu/finaid/types-of-aid/loans/student-loans. Federal Direct Loan annual loan limits (including pro-rated loan limit amounts for seniors graduating in January) are specified at <http://www.bu.edu/finaid/types-of-aid/loans/student-loans/direct/direct-terms/>. Federal Direct Loans are offered only to students who meet eligibility criteria and specifically request loans on the Metropolitan College Application for Financial Assistance.

Boston University Need-based Scholarship Aid

Must be enrolled for more than 12 credits per semester and file both the FAFSA and the CSS Profile to be considered initially. Renewal in subsequent award years is covered under the BU Scholarship Assurance (bu.edu/finaid/aid-basics/bu-scholarship-assurance) and filing the FAFSA and Profile is not required. However, the annual filing of the FAFSA is required to be considered for federal and state aid.

Tuition Remission

Full-time Boston University employees, employees’ dependent children, and an employees’ spouse may be eligible to receive tuition remission benefits. More information is available at bu.edu/finaid/types-of-aid/tuition-benefits.

Metropolitan College Merit-Based Scholarships

Merit award recipients who wish to be considered for federal and/or state financial aid in addition to their merit-based scholarship must submit both the FAFSA and “Metropolitan College Application for Financial Assistance” available at bu.edu/finaid/apply/met-undergraduate. Additional information about Metropolitan College merit-based scholarships is available at bu.edu/met/admissions/financial-aid-scholarships/scholarships.

How to Maintain Your Eligibility - *Terms and conditions of awards 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 75 percent of credits attempted at Boston University and meet the following minimum grade point average (GPA) requirements: after completion of two semesters, a cumulative GPA of at least 2.00. Enrollment at other institutions is not considered in these determinations.
Awards are usually offered for the full academic year, and academic progress is reviewed at the end of each academic year. However, 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 during the fall semester, spring semester financial aid will be canceled, and spring semester loans (federal, state, and private) will not be certified. Students who withdraw during the fall semester after the beginning of classes will not be eligible for federal/state financial aid until they have completed at least one semester, successfully meeting satisfactory academic progress standards, unless extenuating circumstances are documented. Eligibility for federal funds is limited to six years of full-time undergraduate enrollment.
- 2. Apply for federal financial aid by filing the FAFSA every year.** Application materials for the 2024/2025 academic year will be available in July 2024. The type and amount of future federal aid will depend on your demonstrated financial eligibility and your meeting all eligibility criteria. A renewal application for undergraduate Boston University grants and scholarships is not required; renewal is guaranteed under the BU Scholarship Assurance (bu.edu/finaid/aid-basics/bu-scholarship-assurance). Students will have to submit the “Metropolitan Application for Financial Assistance” every year in addition to the FAFSA.
- 3. Inform BU Financial Assistance promptly of changes,** including any changes to your name, address, enrollment, degree status, or if you withdraw or take a leave of absence from the University. If you reduce your course load, you may lose part of or your entire aid award. Before reducing your course load, speak with your academic advisor and the assistant director at BU Financial Assistance (bu.edu/finaid/contact-us) responsible for your aid application.
- 4. Fulfill your financial obligation to the University.** You cannot receive financial aid if you have an outstanding balance due from a prior enrollment period.

How Financial Aid Awards Are Determined

Eligibility for federal funds 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 by these formulas and is subtracted from the total educational costs for the academic year to determine your financial aid eligibility, which is your maximum eligibility. Total need-based financial aid from all sources cannot exceed this amount.

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

Federal aid will be adjusted according to federal regulations, which stipulate students who withdraw or take a leave of absence before 60 percent of the semester expires retain aid in proportion to the percentage of the semester for which they were enrolled. Merit-based scholarships will be adjusted according to Metropolitan College policy. The student is expected to pay any remaining balance, since the student assumes primary responsibility for paying educational costs. 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, 617-358-1818, fax: 617-358-1819, bu.edu/usc.

Contacting BU Financial Assistance

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 finaid@bu.edu. 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 share financial aid information with any family member helping you with college expenses.

Mail your correspondence to the assistant director responsible for your application, listed at bu.edu/finaid/contact-us. We recommend First Class US mail when submitting materials directly to BU Financial Assistance. Certified mail is discouraged.

Meet with your assistant director at any point throughout the year to help you plan how to manage your educational expenses. Schedule an appointment through your Handshake account at bu.joinhandshake.com/appointments/new.

Fax 617-358-2792. Our receipt of documents by fax can be confirmed only after two business days. Faxes of more than 10 pages are discouraged.