



# Financial Assistance

## Guide to Your Merit Award

### 2023/2024

Congratulations on your receipt of a Boston University merit-based scholarship! We are pleased to provide you with this guide, which includes information on how to acknowledge your scholarship, the conditions of your scholarship, and other sources of assistance available for financing the cost of attending Boston University. We encourage you to share it with anyone helping you with college expenses. If you have questions or concerns about any aspect of your scholarship, please refer to the back page of this guide where you will find information on how to contact BU Financial Assistance.

#### Next Steps

- [Acknowledge your award offer](#) and pay careful attention to all instructions. Acknowledging your scholarship offer affirms that you understand and agree to the terms and conditions specified in this guide.
- If you are an entering student, pay the required nonrefundable enrollment deposit by the date stipulated by BU Admissions. The deposit deadline may differ from the deadline for acknowledging your scholarship.
- Your award offer may be withdrawn if you do not acknowledge it and pay the enrollment deposit by the specified deadlines.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 your scholarship(s) from Boston University.

#### Renewal of Merit Aid

To renew your scholarship, you must meet all conditions outlined in this guide and other correspondence. An application for renewal of a scholarship is not required; however, if it is revoked because renewal conditions are not met, you may apply for need-based Boston University financial aid. Your application will be given priority consideration and need-based scholarship aid will be offered, provided demonstrated financial need, satisfactory academic progress, and other eligibility criteria are met.

#### Study Abroad

Boston University merit-based scholarships are available only for academic year study abroad programs operated by Boston University.

Tuition-based scholarships will be reduced proportionally if the tuition portion of the study abroad program fee is less than the regular BU tuition. If you meet other eligibility criteria, federal and state financial aid and credit-based loans may be used for study abroad programs not operated by Boston University.

#### Conditions of Your Merit Award

Scholarship terms and conditions are subject to change.

1. **Duration:** Eligibility for any Boston University scholarship or grant is limited to a maximum of 8 semesters, consecutive or nonconsecutive, of undergraduate enrollment.
2. **Enrollment:** To be eligible for renewal of any financial aid under the BU Scholarship Assurance, you must be enrolled in at least 12 credits each semester in the prior academic year.
3. **Satisfactory Academic Progress:** You must achieve the minimum grade point average (GPA) stipulated [on our website](#). Physical Development Program (PDP) courses are not considered in these determinations. Also, Boston University requires that you meet federal satisfactory academic progress standards for federal, state, and private credit-based loan certification, maintaining a cumulative grade point average (GPA) of 2.00 and complete 75% of your attempted courses. Satisfactory academic progress will be reviewed at the beginning of each academic year. Physical Development Program (PDP) courses are 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.

If you withdraw or take a leave of absence during any semester after the beginning of classes you will not be eligible for renewal of your scholarship. An appeal requesting that the award be reinstated will be considered after you have completed at least 12 credits per semester while maintaining the minimum GPA required for your scholarship over one full academic year.

4. **Disciplinary Standing:** To retain eligibility for your Boston University scholarship you must be in good standing according to the Code of Student Responsibilities and the Academic Conduct Code. Any award cancellation resulting from a disciplinary issue will be effective in the same semester the sanction is imposed.

5. **Receipt of Additional Aid:** You must promptly inform BU Financial Assistance in writing of any additional award you receive from any source, either within or outside of Boston University, including scholarships, grants, loans, tuition remission, or other aid. If you receive an additional aid, your BU merit-based scholarship will *not* be reduced provided your total tuition awards do not exceed your actual tuition charges, and the total of your awards from all sources does not exceed your total cost of attendance. In the instance of multiple tuition scholarships, the University reserves the right to replace any scholarship with an honorary scholarship for a reduced amount. Any ROTC award will replace other BU merit awards.
6. **Enrollment Status:** You must be enrolled full time (at least 12 credits per semester) in a BU degree program during the academic year. Merit-based scholarships cannot be used for summer enrollment.
7. **Residence:** All first-year students are required to reside in University-owned housing. In addition, all undergraduate recipients of full-tuition merit awards – except CFA Scholarships – are required to reside in University-owned housing. For more information about living on campus, go to [bu.edu/housing](http://bu.edu/housing).  
  
Requests for exceptions to the on-campus residency requirement will be considered by the University Housing Committee only for residence with a spouse, parent or guardian, or minor child. Such requests, accompanied by a written statement of consent from your parent or guardian if applicable, should be sent to: Boston University, Housing Committee, 25 Buick Street, Boston, MA 02215.  
If allowed, exceptions could result in a decrease in the amount of your scholarship.
8. **Federal Eligibility:** To receive federal and state financial aid you cannot have an outstanding balance due from a prior enrollment period at BU, you cannot be in default on a federal or state educational loan or owe a refund on a federal educational grant, and you must not be ineligible due to a drug conviction. Students who are US citizens or eligible non-citizens must have a valid Social Security number, and (if male at birth and born after 1960) be registered with the Selective Service.

## Additional Sources of Funds

### Loans and Monthly Payment Plan

You and your family may find it necessary to seek additional financing options to help cover Boston University expenses. There are a number of loans available to students and parents for this purpose. Most students who meet citizenship requirements are eligible for a *Federal Direct Loan*. *Subsidized loans* are available to students with demonstrated unmet financial need. *Unsubsidized loans* are available to students who do not have unmet financial need.

Information about educational loans, the monthly payment plan, and online calculators designed to help you identify appropriate borrowing options is available [on our website](#).

### Part-time Student Employment

Students wishing to supplement their University merit award may consider part-time work. [The Boston University Student Employment Office](#) maintains a comprehensive listing of available part-time positions and will assist you in locating appropriate employment. Wages in the Boston area are relatively high, and many students earn over \$2,000 during the academic year.

## Possible Tax Liability

Scholarship and grant funds received in excess of tuition, books, and supplies, and all Federal Work-Study earnings, must be included as income on your tax return. It is your responsibility to track and report any taxable amounts to the Internal Revenue Service.

## Net Price and Planning to Manage BU Expenses

In order to plan for both the direct and indirect expenses of BU, please view our [Planning Calculator](#) which will provide your Net Price with the award listed in this packet. By calculating your net price you can plan for both billed expenses by BU, such as tuition and room and board, as well as associated expenses that students should plan for but are not directly billed by BU, like books and personal expenses. Use our [planning information](#) to view next steps in planning for your expenses and to learn how to set realistic goals to limit your borrowing and ensure that any debt you accumulate as a BU undergraduate results in manageable repayments. Get tips on how to minimize your expenses and maximize your resources by being proactive in all aspects of your money management.

## 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](#).

Visit our website at <http://www.bu.edu/finaid>.

**Questions? Ask Buzz!** Available for general questions any time of day.

**LiveChat** – financial aid counselors are available to answer your questions via live chat every day from 10AM-1PM (EST). Just visit the financial aid website and ask BUZZ to “Speak with a Representative.”

**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](mailto: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 anyone helping you with college expenses.

**Mail** your correspondence to the assistant director responsible for your application. Their name, based on the first two letters of your last name, is listed [on our website](#). 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.

### 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 [visit our website](#).

For information about what happens to your financial aid if you withdraw or take a leave of absence, [visit our website](#).