Boston University is a participant in the William D. Ford Federal Direct Loan Program. All university students will receive their Federal Student Loans through the program, which has the same loan limits and fees as the Federal Stafford Loan Program. Students who have previously signed a promissory note from Boston University may not be required to sign a new promissory note under the provisions of the Master Promissory Note (MPN). Instead, these students may simply receive a Disclosure Statement from the Federal Direct Loan Servicing Center indicating their approved loan amount(s). However, it is important to remember that all necessary requirements must be completed on a semester basis in order to receive Direct Loan funds. This application is required in order to request a Federal Direct Stafford Loan for the academic period(s) of Summer 2007, Fall 2007 and/or Spring 2008.

Am I eligible?

In order to be eligible for a loan, you must:
--Be a US citizen or permanent resident
--Be accepted as a graduate degree seeking candidate
--Be registered for at least 6 credit hours per semester
--Not owe a balance to Boston University from a prior period of enrollment

How do I apply?

Follow the steps outlined in the attached Student Loan Processing Form.

What happens after I apply?

We will determine your maximum eligibility for a loan as soon as possible after receiving your processed FAFSA and required information. If you want to specify the amount you wish to borrow please provide a written request, otherwise your loan will be processed for your maximum eligibility. Any missing information will delay the receipt of loan proceeds. If you are a first-time borrower, you must complete both the Entrance Counseling requirement and the promissory note on-line by linking to www.bu.edu/finaid.

Loan funds will first be used to pay authorized university charges. In addition, if you are due a credit, a check will be sent to you or to the coordinator at your campus.

PLEASE NOTE: If the processing of your application is not completed before the end of the period of enrollment for which the loan is requested, it is possible that you will not receive a Federal Direct Stafford Loan. Since it will take six to eight weeks to process a COMPLETE application, you should be certain to CORRECTLY COMPLETE AND SUBMIT ALL REQUIRED INFORMATION.

Any questions or concerns regarding loan eligibility and processing should be forwarded to your site coordinator who will be in contact with the Boston campus.
Part A: STUDENT LOAN PROCESSING FORM

___/_____/______   __________________________________________
Student's Social Security #  Student's Name, Last                     First               MI

Applicants for a Federal Direct Stafford Loan for summer 2007 or the 2007/2008 academic year must follow steps 1-10. below. Submit the completed forms to your site's financial aid coordinator.

Please process my 2006/2007 Federal Direct Loan application. I am providing all of the required information in items 1-10.

1. In order for the Office of Financial Assistance to determine your eligibility for a Federal Direct Stafford/Ford Loan, you must complete a Free Application for Federal Student Aid (FAFSA) and list "Boston University, 881 Commonwealth Ave., Boston, MA" and/or Federal School Code number 002130 in item # 97. **Be sure to complete all questions.** You may complete the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) or send the FAFSA to the Federal Student Aid Program for processing. Federal Student Aid Programs will process your FAFSA (allow approximately 4-6 weeks) and forward your data to Boston University. Retain a copy of your FAFSA for your records. After your FAFSA has been processed, you will receive a Student Aid Report (SAR) from the Department of Education. You should review this report for additional information regarding your aid eligibility and make any corrections if necessary.

2. I have submitted a 2007/2008 Free Application for Federal Student Aid (FAFSA) to the Federal Student Aid Program on ____/_____/______.

3. I am attending/plan to attend the following program:
   _____North Carolina Cherry Point   OR   _____North Carolina Camp Lejeune
   _____Virginia- Henderson Hall
   _____Massachusetts Hanscom Air Force Base

4. I will be receiving Veteran's Administration benefits through the TOP UP Program:
   _____ No   _____ Yes, indicate expected amount $__________

5. I have been admitted as a degree candidate starting with the following semester:
   _____ Fall                   Year:  _____
   _____ Spring
   _____ Summer

6. I have registered/plan to register for at least 6 credit hours for the semester for which I am requesting a loan. I understand that my loan eligibility cannot be determined until I am officially registered. I understand that I must inform my site coordinator if I change my registration status at any time.

7. I have requested that my site coordinator submit an Enrollment Certification to the Office of Financial Assistance. I have informed my site coordinator of any additional resources I anticipate receiving to defray educational costs (ie: paid internships, tuition assistance). I have completed the enrollment form indicating my projected registration (Part C).

8. If I have experienced a significant change in my financial situation, I have also attached the Expected Year Resources Statement (Part B).

9. If asked, I agree to give proof of the information provided on this form and the FAFSA, which may include a copy of my federal tax return.

10. I have completed the Stafford Promissory Note and Entrance Counseling requirement online at [www.bu.edu/finaid](http://www.bu.edu/finaid).
Part B: **EXPECTED YEAR RESOURCES STATEMENT**

The Office of Financial Assistance will determine your eligibility for a Federal Direct Stafford Loan in large part by using your base year (2006) income. While we realize that in some cases using base year income is not an accurate predictor of your financial strength, federal regulations *require* us to use this information to determine your Federal Loan eligibility unless we receive additional information from you. Your expected year resources may be used to determine your eligibility if you adequately *explain* and *document* why they are a better indicator of the resources available to you during your 2007/2008 enrollment.

If you will earn less between June 2007 and May 2008 than in calendar year 2006, list below the amount of your anticipated earnings and explain why they will be less.

Summer (6/07-8/07): $_______________  Academic Year (9/07-5/08): $______________

Explanation:

________________________________________________________________________________________

Student's Signature _____________________________ Date ____________ Social Security Number
Part C: **Projected Registration**

I understand my responsibility to provide the Office of Financial Assistance with the following:

Number of credits:  
- Summer 2007____  
- Fall 2007____  
- Spring 2008____  

- Any funds anticipated for Summer 07 and academic year 07/08 from a source other than the Stafford Loan (i.e. Tuition Reimbursement, Scholarship etc.)

  Source______________________________  Amount $_____________

  Source______________________________  Amount $_____________

By my signature below I acknowledge that the above information is true and correct. I understand that I must notify the Office of Financial Assistance regarding any and all changes to the above information. I understand that changing my enrollment may reduce or eliminate my eligibility for a Stafford Loan.

_________________________  
Signature

_________________________  
Date