In order for your financial aid to appear as pending or as a credit to your Student Account, the following items must be complete and accurate. Please see below for more information:

- **FAFSA COMPLETE AND ACCURATE**
  Your 2019/2020 FAFSA data can be found online at [www.fafsa.gov](http://www.fafsa.gov). Once your FAFSA is completed (using your 2017 Federal Income Tax data), please review your Student Aid Report (SAR) carefully since most issues that need to be resolved will be indicated on your Student Aid Report.

- **REGISTERED**
  You must be registered for the proper number of credits for your status. As a part-time student, you must be registered for 6 to 11 credits each semester, to be eligible for financial aid.

- **ENTRANCE COUNSELING**
  If you are borrowing a Federal Direct Unsubsidized Loan and/or the Federal Direct Graduate PLUS Loan at BU for the first time, you must complete the Entrance Counseling requirement for each loan. You can complete this requirement at [https://studentloans.gov/myDirectLoan/index.action](https://studentloans.gov/myDirectLoan/index.action). Your loan will not be processed until this requirement has been completed.

- **MASTER PROMISSORY NOTE**
  If you are borrowing a Federal Direct Unsubsidized Loan and/or the Federal Direct Graduate PLUS Loan for the first time, you must complete the Master Promissory Note requirement for each loan. You can complete this requirement at [https://studentloans.gov/myDirectLoan/index.action](https://studentloans.gov/myDirectLoan/index.action). Your loan will not be processed until this requirement has been completed.

- **FEDERAL UNSUBSIDIZED LOAN REQUEST FORM**
  You must complete and submit the 2019/2020 Federal Unsubsidized Loan request form included in the packet to apply for a loan for Fall 2019/Spring 2020. Please refer to the sample included in the packet to help determine the amount to request.

- **FINANCIAL AID INFORMATION TO RESOLVE**
  Federal regulation requires that we verify certain information on the FAFSA. If you receive a request from us for additional information (i.e. a tax return, citizenship documentation, etc.), or a request to update information, please respond as soon as possible since your financial aid cannot be processed until the information is received and accepted.

- **DEADLINE TO SUBMIT LOAN REQUEST FORM – July 1, 2019**
  Please submit your loan request form by Monday, July 1, 2019. The payment deadline is 9/10/19.

For more information, please contact us at sswfa@bu.edu or 617-353-1333.
Sample Budget Calculation

2019-2020 Standard SSW Online Student Charges

<table>
<thead>
<tr>
<th>BILLING ITEMS</th>
<th>CHARGES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition for 6 Credits per semester ($850 X 12 )</td>
<td>$10,200</td>
</tr>
<tr>
<td>Student Services Fee ($60 X 2)</td>
<td>120</td>
</tr>
<tr>
<td>Total Cost</td>
<td>$10,320</td>
</tr>
<tr>
<td>Add Loan Origination Fee ($10,740 X 1.062%)</td>
<td>110</td>
</tr>
<tr>
<td>Total Loan To Request To Cover Charges</td>
<td>$10,430</td>
</tr>
</tbody>
</table>

*For Direct Unsubsidized Loans whose first disbursement will occur on or after 10/01/19 and before 10/01/20 the origination fee will change from 1.062% to 1.059%

Example of Actual Charges for student taking 6 credits per semester (Fall 2019 & Spring 2020)

Please register for Fall classes before completing and submitting your Loan Request Form.

IMPORTANT REMINDER:

- If a summer 2019 loan was processed for you using 2019/2020 FAFSA data, that amount will be deducted from your $20,500 annual loan eligibility and split equally between Fall 2019 and Spring 2020.
- If you are registered for more than 12 credits for Fall and Spring combined, please perform a new calculation using this sample as a guide.
- Your loan will be divided equally between Fall and Spring semesters.
The unsubsidized Federal Direct Unsubsidized Loan is a low-interest loan available to students for post-secondary educational expenses. Most matriculated students are eligible for an unsubsidized Direct Loan. The loan is made to the student who is then responsible for repayment of the loan. The interest rate is 6.08%, fixed for the life of the loan. Interest is charged while the student is enrolled in school, beginning after the loan is disbursed. Students may elect to pay the interest or have it capitalized (added to the principal) and pay it during the repayment period.

Eligibility is determined by a federally legislated analysis of family financial information provided on the 2019/2020 Free Application for Federal Student Aid (FAFSA) which must be completed to apply for the loan. The unsubsidized Federal Direct Stafford Loan may not exceed the annual and aggregate limits for the loan under the Direct Loan Program.

WHO IS ELIGIBLE TO APPLY?
Students are eligible to participate in the Federal Direct Loan Program if they:

1. are U.S. citizens or permanent residents;
2. are enrolled in a degree program;
3. are registered for a minimum of 6 credit hours which are accepted towards the degree program and are not repeat classes;
4. demonstrate financial eligibility as determined by federal regulations;
5. do not have any outstanding balance from a prior period of enrollment at Boston University, and
6. are making satisfactory academic progress. Information about it can be found online at: (http://www.bu.edu/ssw/files/2019/06/SAP-Policy-BUSSW.pdf).

HOW MUCH MAY I BORROW?
The maximum *annual (i.e. summer, fall and spring) loan amount for graduate and professional students is $20,500. The maximum cumulative Federal Direct Stafford Loan amount is $138,500 for graduate and professional students, including any amount borrowed for undergraduate study.

*Please note: If a Summer 2019 loan is processed for you using 2019/2020 FAFSA data, the amount will be deducted from your $20,500 annual loan eligibility.
HOW DO I APPLY?

1. **Complete a **FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)** on-line at www.fafsa.gov. The Boston University School Code is 002130. If you wish consideration for non-federal financial aid, additional forms are required. For information on requirements, you should contact the SSW Office of Financial Assistance.

2. In order for Boston University to receive your FAFSA data, we must have your Social Security Number on file. If you did not indicate your Social Security Number on your admissions application, you will need to provide it to the Financial Aid Office.

3. If you have already signed a Master Promissory Note, you may not need to sign another promissory note. First time borrowers will need to complete a **DIRECT LOAN MASTER PROMISSORY NOTE.** You can complete the promissory note on-line at www.studentloans.gov. You will need your FSA ID. If you do not have an FSA ID, you can request one at https://fsaid.ed.gov/npas/index.htm. Boston University will be notified within 7-10 business days that you have completed your promissory note on-line.

   Failure to complete the promissory note requirement before the end of the loan period will result in cancellation of the loan.

4. **If you are a first-time borrower at Boston University, you must complete an entrance counseling session,** which is required by the federal government prior to the crediting of loan funds to your student account. You may complete this requirement on-line at www.studentloans.gov. Entrance Counseling must be completed before your loan eligibility can be finalized and before your loan can be used to settle the balance on your student account.

WHEN WILL THE LOAN FUNDS BE AVAILABLE TO ME?

Once classes begin for the semester and your loan has been approved by the Direct Loan Center, the funds will be credited to your student account electronically. An origination fee is deducted automatically from the amounts you borrowed. The net result is that the loan amount disbursed is less than the loan amount approved. The origination fee for loans disbursed on or after 10/1/18 and before 10/1/19 is 1.062%. For loans whose 1st disbursement will occur on or after 10/1/19 and before 10/1/20, the fee will be 1.059%.

Your loan will be disbursed in two installments, one installment each semester. **For first-time borrowers, funds cannot be disbursed until the Entrance Counseling and Promissory Note requirements have been fulfilled. You must also be registered for the appropriate number of credits for disbursement to take place.** Once the semester begins, if there is a credit balance on your account after the loan funds are credited, you may request a refund by submitting an online request through the Student Link under Money Matters, Student Account Inquiry for an electronic transfer of funds or by making a request in writing for a paper check.
Maximum Federal Direct Unsubsidized Loan Eligibility: $20,500 (Fall, Spring, Summer)

If you wish to apply for a Federal Direct Unsubsidized Loan, complete each section below and return this form to the School of Social Work Financial Aid Office using one of the following methods:

Fax to: 617-353-5612  Att. Financial Aid
Email Scanned Copy to: sswfa@bu.edu
Mail to: Boston University
School of Social Work
Admission & Financial Aid
264 Bay State Road
Boston, MA 02215

A.  □ I WISH TO APPLY FOR A DIRECT LOAN IN THE AMOUNT OF $_________ (Fall & Spring)

B.  □ I have filed a 2019/2020/FAFSA.
    □ I will be filing a FAFSA as soon as possible.

Note: You must be enrolled for at least 6.0 credit hours each semester to be eligible for a Federal Direct Loan. Your social security number must be on file in order for us to receive your FAFSA data.
Your complete 2017 Federal Income Tax Return and W-2s may be requested to verify data on your FAFSA.

Statement of My Responsibilities

I understand my responsibility to promptly provide to the Office of Financial Assistance the following, which includes all financial aid I receive from any source or any change in my part-time or degree-candidate status.

Number of credits: Fall 1 2019: _______ Fall 2 2019: _______ Spring 1 2020: ______ Spring 2 2020 ________

Anticipated Graduation Date: __/__/__

List any funds anticipated for 2019/2020 from a source other than the Boston University Office of Financial Assistance.
Include tuition reimbursement, private scholarships, etc.

Source _________________ Amount $_________ Source _________________ Amount $_________
Source _________________ Amount $_________ Source _________________ Amount $_________
Source _________________ Amount $_________ Source _________________ Amount $_________

Student name (PRINT): Last First MI  BU Identification Number

By my signature I acknowledge that the above information is true and correct. I understand that I must notify the SSW 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 Direct Loan. I have read the instructions on Pages 1-3.

_______________________________________________   ________________________
Actual Signature                        Date
2019/2020 CREDIT-BASED LOANS

In addition to the Federal Direct Unsubsidized Loan, alternative credit-based loans provide supplemental assistance to students to help pay direct and indirect educational expenses. Approval is not based on calculated need, but the applicant and/or co-applicant must meet credit and other eligibility requirements.

Boston University has identified a number of available loan programs. Students can choose the one that best meets their needs. This list of programs will not be exhaustive and you are always welcome to select other private loans not included in the list. Information about the Federal Graduate PLUS Loan, which is also a credit-based loan option, is available here: https://www.bu.edu/finaid/types-of-aid/loans/credit-based-loans/graduate/plus/forms/

For information on other credit-based loans, please visit: https://www.bu.edu/finaid/types-of-aid/loans/credit-based-loans/graduate/all-other-graduate-student-loans/.

Please note that credit-based loan processing will not begin until after you have registered for classes.