



Boston University School of Social Work

## **SPRING 2021 SSW OLP STUDENT FINANCIAL AID CHECKLIST**

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 2020/2021 FAFSA data can be found online at [www.fafsa.gov](http://www.fafsa.gov). Please review your Student Aid Report 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://studentaid.gov/>. **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 at BU for the first time, you must complete the Master Promissory Note requirement for each loan. You can complete this requirement at <https://studentaid.gov/>. **Your loan will not be processed until this requirement has been completed.**

☐ **FEDERAL UNSUBSIDIZED LOAN REQUEST FORM**

You must submit the Federal Unsubsidized Loan request form to apply for the loan. You can find information and the fillable Graduate Federal Direct Loan Request form at <http://www.bu.edu/grad/20-21-grad-federal-direct-loan-request/>. Please use the following Sample Budget Calculation sheet to determine how much loan you need to borrow to cover your bill.

☐ **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 – As Soon As Possible**

To have your loan processed by the payment deadline in January please submit your form at least two weeks prior. Loan request forms and any other required documents and/or corrections submitted after this date may not be processed by the payment deadline.

For more information, please contact us at [sswfa@bu.edu](mailto:sswfa@bu.edu) or 617-353-1333.



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### **Sample Budget Calculation**

#### **Spring 2021 Standard SSW Online Student Charges**

Tuition	\$875 Per Credit
Part-time Student Service Fee	\$60 Per Semester
Loan Origination Fee	(1.057% of loan amount requested)

#### **Example of Actual Charges for student taking 6 credits in Spring 2021)**

<b>BILLING ITEMS</b>	<b>CHARGES</b>
Tuition for 6 Credits per semester ( $\$875 \times 6$ )	\$5,250
Student Services Fee	60
<b>Total Cost</b>	<b>\$5,310</b>
<b>Add Loan Origination Fee (<math>\\$5,310 \times 1.057\%</math>)</b>	<b>56</b>
<b>Total Loan To Request To Cover Charges</b>	<b>\$5,366</b>

**You must be registered for Spring 2021 classes before we can process your Loan Request.**

#### **IMPORTANT REMINDER:**

- ❖ If you are registered for more than 6 credits, please perform a new calculation using this sample as a guide.
- ❖ If you desire to have a refund to help with additional expenses, you will need to add the desired amount to the amount needed to cover your bill. Refunds are not issued until after the 1<sup>st</sup> day of class.



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## **2020/2021 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 loan programs, from which students can choose the one that best meets their needs. This list of programs is not 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 there as well.

For your information, the University's 2020/2021 list can be found online at: <http://www.bu.edu/finaid/types-of-aid/loans/credit-based-loans/graduate/all-other-graduate-student-loans/>