

INSTRUCTIONS FOR FEDERAL FINANCIAL AID

2018-2019 Academic Year

TYPES OF FEDERAL FINANCIAL AID

Federal Direct Stafford Loan is a low-interest loan available to students for post-secondary educational expenses. The interest rate is fixed, set annually in July. An origination fee will be deducted prior to disbursement. For most current interest rates and loan fees for both the Direct Stafford and the Federal Graduate PLUS, please visit the U.S. Department site at studentaid.ed.gov/types/loans/interest-rates. Repayment begins six months after a student graduates or ceases to be enrolled at least half-time (6 credits per semester). The maximum loan limit is \$20,500 per academic year.

Unsubsidized Direct Loan is one in which the government will not make any interest payments so interest accrues after loan disbursement and may be paid by students while in school or deferred until repayment. The maximum unsubsidized loan limit is \$20,500 per academic year.

ELIGIBILITY REQUIREMENTS

To be eligible for federal financial aid, a student must:

- Be a US citizen or permanent resident and compliant w/ US Selective Service requirements
- Be enrolled in a degree program
- Be registered for at least half-time (6 credits per semester that are accepted towards the degree program)
- Maintain a minimum cumulative grade point average (CGPA) of 2.7 at the end of each academic year
- Not have an outstanding balance from a prior period of enrollment at Boston University
- Not be in default on a previous Federal Stafford, Perkins, or other educational loans

APPLICATION REQUIREMENTS

- **Obtain a FSA ID** from the US Department of Education website at studentloans.gov. Students will need a FSA ID to complete the FAFSA.
- **Complete the 2018-2019 Free Application for Federal Student Aid (FAFSA)** online at fafsa.ed.gov. Boston University's FAFSA school code is 002130. **Please use the IRS Data Retrieval**. New: Now asking for tax information from the prior year 2016.
- **Complete the 2018-2019 Questrom School of Business Application for Federal Financial Aid** and return it to the Grad Center Financial Aid Office via drop off, mail, fax or use SecureMail email.

First-time Federal Direct Stafford Loan borrowers at Boston University must also complete the following before your loan funds can be disbursed to your student account:

- **Complete the Entrance Counseling** online at studentloans.gov. It communicates your rights and responsibilities as a Federal Direct Stafford Loan borrower.
- **Complete the Direct Loan Master Promissory Note (MPN)** online at studentloans.gov. You will need your FSA number. If you cannot recall it, you can request assistance at this same site.

This application is required to be considered for Federal Financial Aid. All students will be awarded the maximum amount and type of aid for which they are eligible.

Please return this form through [SecureMail](#), fax, mail, or drop off.



Boston University Questrom School of Business

Graduate Academic & Career Development Center

Rafik B. Hariri Building, 595 Commonwealth Avenue, Suite 115, Boston, MA 02215

P: 617-353-3584 F: 617-353-9498 questromfa@bu.edu

APPLICATION FOR FEDERAL FINANCIAL AID

2018-2019 Academic Year

This application is required to be considered for Federal Financial Aid. All students will be awarded the maximum amount and type of aid for which they are eligible. **Please return this form through [SecureMail](#), fax, mail, or drop off.**

PERSONAL INFORMATION

Name _____ BU ID# or SSN _____
last first

Email Address _____ Date of Birth ____/____/____
month day year

Current Address _____ (until ____/____/____)
street apartment

_____ Current Phone _____
city state zip

ENROLLMENT INTENTIONS

Status: New Student Continuing Student

Program: MBA/Full-Time PEMBA PEMBA/ Accelerated Core MBA+MSDi EMBA PHD MS/MF MS/MS

When did/will you begin the program? _____ When do you plan to graduate? _____
month/year month/year

Anticipated Enrollment: A student must be enrolled at least half-time (6 credits per semester) to be eligible for federal financial aid. Please be as accurate as possible when completing this information.

Fall 2018 (credit hours) _____ Spring 2019 (credit hours) _____

EXTERNAL RESOURCES

List any funds anticipated for Academic Year 2018-2019 from other sources. Include Tuition Reimbursement, Tuition Remission, Non-educational Veteran's benefits, Private Scholarships, Third-Party Sponsorships, etc. Do not include private loans, savings, or earnings from work.

Source: _____ Amount: _____

Source: _____ Amount: _____

STATEMENT OF CERTIFICATION

I certify that I do not have an outstanding balance from a prior period of enrollment at Boston University. I understand that I must be enrolled at least half-time (6 credits per semester) to be eligible for federal financial aid. I also understand that I must notify the Financial Aid Office in writing if my enrollment changes from what I have reported on this application. I am aware that a change in my credit hours during the academic year may result in a change in my financial aid eligibility. I understand that any funds received under the Federal Direct Stafford Loan and Federal Perkins Loan Programs are to be used solely for expenses related to attendance at Boston University. I understand that failure to comply with instructions and/or deadlines may result in reduced assistance or denial of aid. I certify that all information provided in the Boston University Questrom School of Business Application for Federal Financial Aid and accompanying materials are complete and accurate. I understand that this form should be submitted through SecureMail, fax, mail, or drop off. **I have read the first page of this application.**

Signature _____ Date _____



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