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. 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](http://studentloans.gov).
- Complete the 2019-2020 Free Application for Federal Student Aid (FAFSA) at [fafsa.gov](http://fafsa.gov). Please use IRS Data Retrieval if available. Boston University's FAFSA school code is 002130.

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](http://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](http://studentloans.gov). You will need your FSA number. If you cannot recall it, you can request assistance at this same site.

The application on the next page 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.**
APPLICATION FOR FEDERAL FINANCIAL AID
2019-2020 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 __________/________/________
Date of Birth __________/________/________
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 ☐ MS/BA

When did/will you begin the program? __________/________/________
When do you plan to graduate? __________/________/________

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 2019 (credit hours) __________
Spring 2020 (credit hours) __________

EXTERNAL RESOURCES
List any funds anticipated for Academic Year 2019-2020 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 __________

Graduate Academic & Career Development Center
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Boston, MA 02215
P: 617.353.2673 questromfa@bu.edu