The Graduate Programs Office at Questrom School of Business has developed this guide to help you understand how your financial aid award was determined, the components of your award, and how to apply for financial aid in future years. It is very important that you read this information carefully. Should you have any questions regarding the information that is provided in this guide, please feel free to contact the Graduate Programs Office at 617-353-3584 or via email at questromfa@bu.edu.

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ELIGIBILITY

Questrom School of Business believes in providing access to a BU education that might be inaccessible with family resources alone. However, before awarding any federal financial aid award, Questrom School of Business calculates an expected family contribution (EFC) for each applicant. Boston University uses federal methodology to determine your EFC. The federal EFC is derived from information reported on the FAFSA.

COST OF EDUCATION

The standard cost of education budget is comprised of tuition, fees, room and board, books, and other related expenses. The following standard budgets will be used for the 2015-2016 academic year:

<table>
<thead>
<tr>
<th>General MBA, MS/MBA, MS/MF, MS/MS and PhD Programs</th>
<th>Full-Time</th>
<th>Part-Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$47,422</td>
<td>$23,712*</td>
</tr>
<tr>
<td>Fees</td>
<td>760</td>
<td>190</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>12,620</td>
<td>12,620</td>
</tr>
<tr>
<td>Books</td>
<td>1,574</td>
<td>784</td>
</tr>
<tr>
<td>Personal</td>
<td>3,050</td>
<td>3,050</td>
</tr>
<tr>
<td>Transportation</td>
<td>1,120</td>
<td>1,120</td>
</tr>
<tr>
<td>Loan Origination Fee</td>
<td>220</td>
<td>220</td>
</tr>
<tr>
<td><strong>Total Cost of Education</strong></td>
<td><strong>$66,766</strong></td>
<td><strong>$41,696</strong></td>
</tr>
</tbody>
</table>

*This tuition assumes 16 credits over the course of the 2015-2016 academic year at $1,482 per credit.

<table>
<thead>
<tr>
<th>EMBA Program</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Program Fees</td>
<td>$46,700**</td>
</tr>
<tr>
<td>Student Fee</td>
<td></td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>12,620</td>
</tr>
<tr>
<td>Personal</td>
<td>3,050</td>
</tr>
<tr>
<td>Transportation</td>
<td>1,120</td>
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<tr>
<td>Loan Origination Fee</td>
<td>220</td>
</tr>
<tr>
<td><strong>Total Cost of Education</strong></td>
<td><strong>$63,710</strong></td>
</tr>
</tbody>
</table>

**$23,100 for Fall 2015 and $23,600 for Spring 2016

Questrom School of Business reserves the right to change without notice any policies concerning, but not limited to, its rules, tuition, fees, curricula, and courses.
ADDITIONAL FEES

Boston University Medical Insurance
Please visit bu.edu/studentaccountingservices/resources/medical-insurance for updates. The cost of medical insurance for the 2015-2016 is $1945 w/ an optional upgraded PLUS plan for $2713 available by request. Massachusetts law requires all students who are carrying 75 percent of the full-time curriculum to have medical insurance. Students who cannot demonstrate coverage under a qualifying medical insurance plan must purchase BU’s student health insurance plan. Students who do not wish to participate in the student medical insurance plan must file a Medical Insurance Waiver with Student Accounting Services, 881 Commonwealth Avenue, Boston MA, 02215. By filing the waiver, the student certifies that he or she is covered by a comparable medical insurance plan and acknowledges his or her responsibility for any medical expenses. Please note that the Medical Insurance Waiver will be effective for the current academic year only.

Boston University Orientation/Launch Fee
Most new full-time or part-time students are charged a one-time orientation fee of $300 and $75 respectively. MS/MF and MS/MS students are charged $150.

HOW FINANCIAL AID AWARDS ARE DETERMINED

The information you provide on your FAFSA is used in a formula that calculates your Expected Family Contribution (EFC). This figure, which appears on your Student Aid Report, is the amount that you and your family are expected to contribute toward your cost of education (COE). The Cost of Education minus your Expected Family Contribution is your Financial Need. Your EFC and your calculated "financial need" are then used to determine your eligibility for federally funded aid programs.

Cost of Education (COE) - Expected Family Contribution (EFC) = Student’s Financial Need

FINANCIAL AID IN SUBSEQUENT YEARS

All Questrom School of Business financial aid decisions are made on an academic year basis. To be eligible for Financial Aid in subsequent years, a student must:

☐ Apply for financial aid every year and meet the published deadline
☐ Be a US citizen or permanent resident
☐ 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—MS/MS should refer to MS/MS program guidelines
☐ 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
☐ Be compliant with all US Selective Service requirements

Renewal of financial aid is contingent upon your meeting all eligibility criteria. Changes in enrollment and your financial circumstances can affect financial need and eligibility for aid.
Merit scholarships are awarded to qualified students at the time of admission to Questrom School of Business. MBA student recipients can have their scholarship renewed for the second academic year of their program. EMBA student recipients only receive the scholarship for one semester. EMBA, MS/MF, MS/MS and PhD student recipients should refer to the specific scholarship renewal criterion notice received upon admission.

The criteria for renewing Merit Scholarships for the 2015-2016 academic year are as follows:

- You must have a minimum cumulative grade point average (CGPA) of 2.7 by the end of the Spring 2016 semester. If your CGPA is less than the required minimum of 2.7, your scholarship for the 2016-2017 academic year will be cancelled without option to renew regardless of your academic performance in subsequent semesters.

- If your CGPA is below a 2.3 at the end of the Fall 2015 semester, your scholarship will automatically be cancelled for the Spring 2016 semester without the option to renew regardless of your academic performance in subsequent semesters.

- You must continue to be enrolled full-time (a minimum of 12 credits per semester). Your scholarship will be cancelled for any given semester in which you are enrolled part-time (less than 12 credits per semester) or attend another institution.

- Your scholarship award may not exceed your tuition charges.

- If you transfer from the MS-MBA to the MBA program after the Summer 2016 Intensive Program, you will receive scholarship only up to the 64 credits required for completion of the MBA program.

- If, in your last semester, you need fewer than 12 credits to meet the requirements of the program, your scholarship will be prorated only if you are enrolled at Questrom School of Business. This means that a percentage of the 12 required credits for full-time status will be applied to the semester’s scholarship amount, an amount not to exceed the tuition due.

- If you withdraw or are found guilty of academic misconduct upon matriculation to the MBA or MS-MBA program, you will forfeit the scholarship for use in the current and any future semesters.

- If you take a leave of absence from Boston University before the start of a semester, your scholarship can be renewed upon your return to Questrom if your leave of absence does not exceed two academic semesters. If you take a leave of absence after the start of a semester, your scholarship will be cancelled for that semester but can be renewed for future semesters upon your return to Questrom if your leave of absence does not exceed two academic semesters. In both cases the leave of absence must not exceed two academic semesters. However, your total eligibility for scholarship may not exceed 4 semesters.

- The scholarship may be applied only toward courses taken to fulfill the requirements of your MBA or MS-MBA degree.

- The scholarship may only be applied toward courses taken during the academic year and may not be applied, under any circumstances, toward courses taken during the summer except for scholarships designated specifically for the MS-MBA summer study.
Federal Direct Stafford Loan

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). Students may borrow a maximum of $20,500 per academic year, provided that they are enrolled at least half-time in both semesters and have no other financial aid. Students' actual eligibility may be less than $20,500 and is determined by how many credits for which they are enrolled, their expected family contribution, and other sources of financial aid.

Unsubsidized Direct (Stafford) 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.

The amount of Federal Direct Stafford Loan funds you are eligible to borrow is listed on your Financial Aid Award Statement. If you wish to adjust the amount of your loan, you may do so on the award statement or notify the Graduate Programs Office in writing.

You will receive a Disclosure Statement from the Direct Loan Servicer that will verify the amount of Federal Direct Stafford Loan funds you have borrowed.

Questrom School of Business must comply with federal regulations governing the delivery of Federal Direct Stafford Loan funds. Therefore, any refund that is due to you from your Direct Stafford Loan will not be available until after the beginning of each semester. You should plan to have sufficient resources to meet your living expenses until any refund becomes available.

Graduate Plus Loan

This Federal loan is an alternative financing option for graduate students and has a current interest rate of 6.84% fixed. 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 studentaid.ed.gov/types/loans/interest-rates. The Federal government requires that you submit an Entrance Counseling and Master Promissory Note for the GRAD PLUS Loan. This requirement is in addition to and separate from the Stafford Loan Entrance Counseling and Master Promissory Note. Specific instructions and applications for 2015-2016 Grad Plus loans are available on the GPO website questromworld.bu.edu/gpo/financial-aid/#forms.
STUDENT EMPLOYMENT

Federal Work-Study
This federally funded program provides opportunities for full-time students to help meet their educational expenses. Funding is extremely limited so interested students must submit a letter to the Assistant Director of Financial Aid for consideration. Boston University will pay students each week for the actual hours worked; therefore, funding will not be deducted from their tuition bill. Federal Work-Study earnings are subject to both federal and state taxes.

Part-Time Employment
Boston University also offers part-time employment opportunities for those students who are not eligible to receive Federal Work-Study. The Office of Student Employment maintains a comprehensive listing of part-time jobs, and Student Employment Office staff is available to assist students in finding employment. For more information, visit them online at bu.edu/seo or at 881 Commonwealth Avenue, 2nd floor or 617-353-3594.

ADDITIONAL ALTERNATIVE FINANCING OPTIONS/PRIVATE LOANS

Many US citizens, permanent residents, and international students finance their graduate educations with credit-based education loans. US citizens and permanent residents who qualify as creditworthy do not require cosigners.

Boston University invited lenders to provide information about their products through a Request for Information (RFI) process. The University reviewed the information provided and, based on that information, identified the following loan products as having competitive rates, customer service and borrower benefits.

You are welcome to borrow from the lender of your choice without penalty whether or not that lender is identified here or in other University materials. For specific information about lenders in the rapidly changing loan environment go to: bu.edu/finaid/loans/credit/business/index.html for Graduate School /Business Student Loans options.
Through the College Cost Reduction and Access Act of 2007, Congress created the Public Service Loan Forgiveness Program to encourage individuals to enter and continue to work full-time in public service jobs. Under this program, borrowers may qualify for forgiveness of the remaining balance due on their eligible federal student loans after they have made 120 qualifying payments on those loans under certain qualifying repayment plans (such as the new Income-Based Repayment Plan) while employed full time by certain qualifying public service employers. Since borrowers must make 120 monthly payments on their eligible federal student loans beginning after October 1, 2007 before they qualify for the loan forgiveness, the first cancellations of loan balances will not be granted until October 2017. Visit the direct lending site fact sheet which summarizes the terms and conditions of the Public Service Loan Forgiveness Program studentaid.ed.gov/students/attachments/siteresources/LoanForgivenessv4.pdf.

Employment: The borrower must be employed full-time in a qualifying public service job for each of the 120 monthly payments. Public service jobs include, among other positions, government, military service, public safety and law enforcement (police and fire), public health, public education, public early childhood education, public child care, social work in a public child or family service agency, public services for individuals with disabilities or the elderly, public interest legal services (including prosecutors, public defenders and legal advocacy in low-income communities), public librarians, school librarians and other school-based services, and employees of tax exempt 501(c)(3) organizations, AmeriCorps or the Peace Corps. Full-time faculty at tribal colleges and universities, as well as faculty teaching in high-need areas, also qualify.

For updated details about Public Service Loan Forgiveness please call the Direct Lending Service Center at 800-848-0979 or visit studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/public-service. To learn more about qualifications for the Income Driven Repayment Plans where your required monthly payment is capped at an amount that is intended to be affordable based on your income and family size visit the Direct Lending site at studentaid.ed.gov/PORTALWebApp/students/english/IBRPlan.jsp. Visit the GPO pages under Financial Aid and then new Federal Loan Payment Options for additional federal web site links questromworld.bu.edu/gpo/financial-aid.

Please note:

Students must reposition any federal loans that are not currently in Direct Lending if they want those loans to be eligible for possible forgiveness in the future. Repositioning loans from private lenders can be a complicated process which involves consolidation or reconsolidation of your loans. This web site will explain the consolidation process: loanconsolidation.ed.gov.

- To find out what kind of student loans you have, do the following two steps:
  1. Go to the National Student Loan Data System, nslds.ed.gov, to view all of your federal loans. You will need your federal username FSA ID (same as used for the FAFSA).
  2. Identify any federal loans listed that are held by private lenders including undergrad loans. Some federal loans could be held by private lenders such as Citi Assist, Sallie Mae, Chase, etc. You may consolidate these loans into Direct Lending for possible future forgiveness. (Your BU federal loans are already in Direct Lending). Reminder: Non-federal loans are not eligible.
APPLICATION PROCEDURES FOR PRIVATE LOANS

US Citizen and Permanent Residents

STEP 1: Use the Budget Worksheet to determine the appropriate private loan amount. This enables you to identify the mix of current income, savings, and loans required to finance graduate school.

STEP 2: Apply online or send paper-based application to your chosen private education loan program.

STEP 3: Lender notifies you on whether your loan application is approved or denied.

STEP 4: If your loan is approved, Boston University will receive a loan certification request from your lender. Loan funds will be disbursed to your student account at Boston University.

International Students

STEP 1: Use the Budget Worksheet to determine appropriate private loan amount. This enables you to identify the mixture of current income, savings, and loans required to finance graduate school.

STEP 2: Apply with a creditworthy US citizen or permanent resident with a US-based address to your chosen private education loan program.

STEP 3: Lender notifies you on whether your loan application is approved or denied.

STEP 4: If your loan is approved, Boston University will receive a loan certification request from your lender. Loan funds will be disbursed to your student account at Boston University.
RECEIPT OF ADDITIONAL AWARDS

Federal regulations require that your total financial aid does not exceed your cost of education. Therefore, you must inform the Graduate Programs Office of outside Scholarships, Tuition Remission, Tuition Reimbursement, Veterans Benefits, Third Party Sponsorship and other resources you will be receiving outside of Questrom School of Business.

Your outside resources will be incorporated into your financial aid package. According to federal regulations, Boston University has to reduce your need-based aid if your outside resources exceed your calculated financial need.

FINANCIAL AID AND THE TOTAL COST OF EDUCATION

The federal government stipulates that a student’s available funds from all sources, except non-federal work-study earnings, shall not exceed the student’s total cost of education. If your total financial aid from all sources exceeds your total cost of education, your financial aid award will be reduced. If an adjustment is required, the Graduate Programs Office will notify you.

SATISFACTORY ACADEMIC PROGRESS

The federal government requires institutions to monitor recipients of federal financial aid to ensure that they are meeting satisfactory academic progress standards. At Questrom School of Business, graduate students must demonstrate that they are making satisfactory academic progress towards their degree annually at the time financial aid awards are made.

Students must complete at least 6 credits per semester and maintain a minimum cumulative grade point average (CGPA) of 2.7 at the end of each academic year to remain eligible for federal financial aid.

SUMMER FINANCIAL AID INFORMATION

Summer loan applications are provided annually by the BU central office and then are adapted for SMG and put on our GPO website typically by mid-March.

If you plan to request a Direct Stafford loan for summer 2016 enrollment your requested summer loan amount MAY decrease the maximum loan amount you have left for Fall 2016 - Spring 2017. Summer borrowing will be part of either the 2015-2016 academic year or the 2016-2017 year. The loan amount for summer must be incorporated into the $20,500 annual limit either for 2015-2016 or 2016-2017.

If borrowing a summer Direct Stafford loan reduces how much Direct Stafford loan you have left for 2015-2016, you can supplement this with a federal Graduate PLUS loan or a private educational loan.
CHANGES IN CIRCUMSTANCES OR ENROLLMENT

Please inform the Graduate Programs Office of any changes in your income or assets, or in your name, address, enrollment or degree status as well as updating your information on the student link. Please note that your aid award is developed based on the number of credits you report on your aid application for the academic year. You should speak with the Assistant Director of Financial Aid before changing your enrollment status. Additionally, all graduate students must maintain a half-time enrollment status (at least 6 credits per semester) to qualify for federal financial aid.

Students may appeal financial aid awards if they believe important financial information was not included on their original application materials or may not have been considered when their application was reviewed. Students can appeal for a cost of education budget increase if their actual educational expenses are higher than the standard budget. An Appeal form is available on the GPO website which outlines categories which are typically approved. This appeal can result in a student being approved to request to borrow more in loans. As part of your official request for a budget increase, you will be required to submit copies (not originals) of all receipts and other required documentation (i.e. lease, utility bills, etc.). All expenses related to your request must be clearly outlined on all submitted documentation. Your name must be associated with receipts. Do not submit credit card statements as documentation. Appeals based on high credit card debt, wedding expenses, vacations, car expenses, other discretionary expenses, or debt incurred prior to enrolling are not considered.

The Appeals Committee will review your appeal and supporting documentation and determine whether adjustments can be made to your cost of education budget. Depending on your circumstances and the nature of your appeal, you may be asked to provide additional information before a decision is made.

You will be notified of the outcome of your appeal by email. Response time will vary based on our volume of appeals received at our central office at the time your request is submitted, but you can generally expect a response within four weeks. Please keep in mind you then must allow time for any loans that you apply for after the appeal to process and come into your account.

WITHDRAWAL OR LEAVE OF ABSENCE

If you should withdraw or take a leave of absence after classes begin in the semester, you may still be accountable for a portion of the tuition, fees, and room & board charges. Also, if you registered for classes but never attended and never dropped the classes or officially withdraw before the first day of classes for the semester, you may still be accountable for a portion of the tuition, fees, and room & board charges.

Boston University is responsible for adhering to guidelines established by the federal government that determine the amounts of federal assistance a student is allowed to keep toward college charges. If you are considering withdrawal or leave of absence, we suggest that you meet with the Assistant Director of Financial Aid in the Graduate Programs Office.

OUTSIDE SCHOLARSHIPS

Many state and private organizations offer scholarships to students who demonstrate academic excellence. We encourage students to apply for all external scholarship opportunities.
The long-term financial obligation of graduate education requires sound budget planning. You are encouraged to determine your expenses and investigate the various financial aid resources. The Graduate Programs Office has developed the following budget worksheet to assist you in determining the resources needed to finance graduate school.

### Total Cost of Education

<table>
<thead>
<tr>
<th></th>
<th>Full-Time</th>
<th>Part-Time</th>
<th>EMBA</th>
</tr>
</thead>
<tbody>
<tr>
<td>General MBA, MS•MBA, MS•MF, MS•MS and PhD Programs</td>
<td>$66,766</td>
<td>$41,696</td>
<td>$63,710</td>
</tr>
</tbody>
</table>

### Student Resources

<table>
<thead>
<tr>
<th></th>
<th>Full-Time</th>
<th>Part-Time</th>
<th>EMBA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Earnings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family Assistance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Merit Scholarship</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Direct Stafford Loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Perkins Loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Work Study</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private Scholarship</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition Remission</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition Reimbursement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Veterans Benefits</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Party Sponsorship</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL STUDENT RESOURCES</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Do the Calculation

\[
\text{TOTAL COST OF EDUCATION} - \text{TOTAL STUDENT RESOURCES} = \text{AMOUNT TO BE FINANCED}^* \\
\]

*Amount that can be financed with an Education Loan.
PAYMENT PLAN OPTIONS

<table>
<thead>
<tr>
<th>Fall Semester</th>
<th>Spring Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 5, 2015</td>
<td>December 16, 2015</td>
</tr>
<tr>
<td>(September 16, 2015 for New Students entering in the fall semester)</td>
<td>(February 1, 2016 for New Students entering in the spring semester)</td>
</tr>
</tbody>
</table>

*Enrollment Updates and Deadlines will be announced on the BU Student Accounting Services website.*

Full-Time Student Payment Plan

Students may choose to budget all or part of their semester balance in five monthly payments with the Tuition Payment Plan administered by Higher One. Participants must complete an enrollment agreement and pay a nonrefundable $35 enrollment fee per semester. For more information about the Tuition Payment Plan or to enroll online, please visit the BU Student Accounting Services website at [bu.edu/studentaccountingservices](http://bu.edu/studentaccountingservices). The deadline to enroll in the Tuition Payment Plan in mid-August for the Fall Semester, and mid-December for the Spring Semester.

Part-Time Student Deferred Payment Plan

Part-time students have the option of settling their account by enrolling in one of two deferred payment plans. These payment plans are administered by Boston University Student Accounting Services and enrollment is available online.

For enrollment in either plan, an initial payment and a completed on-line promissory note are due by the semester payment deadline listed below. This initial payment includes any prior balance, twenty-five percent of the current semester tuition, a $50 Deferred Payment Fee, as well as any additional semester fees. There are two options for completing payment of the deferred seventy-five percent. Options 1 and 2 have different payment schedules. Students are required to enroll in the payment plan for each semester that they want to participate.

Enrollment is available online at Student Link [bu.edu/studentlink](http://bu.edu/studentlink). Click on "Money Matters," then "Student Account Inquiry," and select the "Deferred Payment" option. Enrollment in the deferred payment plan must be completed by the semester payment deadline in order to avoid a late payment fee. Please contact Student Accounting Services at 617-353-2264 or visit their website at [bu.edu/studentaccountingservices](http://bu.edu/studentaccountingservices) for more information. Updates for 2015-2016 deadlines will be posted on SAS website.

### Deferred Payment Plan Option 1

The Option 1 payment schedule involves three subsequent installments of twenty-five percent each. The semester specific deadlines are listed below. Student Accounting Services reserves the right to assess late fees if you fail to pay on time.

<table>
<thead>
<tr>
<th>Fall Semester</th>
<th>Spring Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 13th  (25%)</td>
<td>February 10th  (25%)</td>
</tr>
<tr>
<td>November 10th  (25%)</td>
<td>March 10th  (25%)</td>
</tr>
<tr>
<td>December 11th  (25%)</td>
<td>April 10th  (25%)</td>
</tr>
</tbody>
</table>

### Deferred Payment Plan Option 2

The Option 2 payment schedule involves a single installment of seventy-five percent of the remaining balance. The semester specific deadlines are listed below. Enrollment in Option 2 requires that students complete authorization online for their credit card to be charged for the deferred amount. If payment is not received by the published deadline, the remaining balance will be charged to the credit card. Problems processing the credit card payment may result in the assessment of late fees.

<table>
<thead>
<tr>
<th>Fall Semester</th>
<th>Spring Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 10th  (75%)</td>
<td>June 10th  (75%)</td>
</tr>
</tbody>
</table>
PAYMENT DEADLINES

The payment deadline for the Fall 2015 semester is August 5th (September 16th for New Graduate Students entering in the Fall 2015 semester). Please contact the Student Accounting Services at 617-353-2264 or visit their website at bu.edu/studentaccountingservices for updates and any billing or payment inquiries.

Important: If your financial aid exceeds your billed charges, a credit balance will appear on your student account, and a refund can be processed after the beginning of each semester. You should plan to bring sufficient funds to meet your living expenses until any refund becomes available.

REFUNDS

Online Refund Requests

If you have a valid credit balance on your student account, you may now request your refund on the Student Link (bu.edu/studentlink select “Money Matters” and then “Student Account Inquiry”). The funds will be directly deposited into your U.S. bank account. Refunds generally deposit within five business days.

Title IV Refund

In compliance with federal regulations, all Federal Financial Aid recipients whose total federal funds exceed allowable semester expenses will be mailed a federal Title IV Refund automatically, unless the student or authorizes the University to retain the funds to cover other expenses. Allowable expenses include, and are limited to, tuition, fees, and contract room and board.

Since federal regulations prohibit the University from using excess federal funds for nonallowable charges (including medical insurance, late fees, convenience points, library fines, and prior balances) a federal Title IV Refund may result in an outstanding balance. Students can prevent this by completing a Federal Financial Aid Credit Authorization Form and submitting it to Student Accounting Services. Students can also file a Federal Financial Aid Credit Authorization on the Student Link (bu.edu/studentlink) under "Money Matters" then choose "Federal Financial Aid Credit Authorization Status." Unless you opt out of this method (and you can choose another refund method) you may receive TITLE IV REFUNDS and you may end up owing funds back to BU. Please check and reconcile your account if you receive a refund.

Credit Release

To receive a refund of the credit in a paper check, students may complete a Credit Release Voucher each time a credit occurs, as prior credit release vouchers expire upon use. Refunds generally require 7-11 days for processing, so please budget accordingly.

Remember, refunds can be processed:
♦ on or after the first day of classes of each semester
♦ after all funds have been disbursed to the students’ account

Check Advance

Students may request for a check advance provided that they have pending credit on their accounts. The emergency check is not available until the BU’s official first day of classes of each semester. There is a maximum of one check advance per semester. After a Credit Advance Voucher is processed, you must bring it to Student Accounting Services at 881 Commonwealth Avenue, Lower Level to get the refund check. In addition, you will be responsible for repaying the check advance in full if the expected credit is canceled. Check Advance Vouchers are available at the Graduate Programs Office. Please contact the Assistant Director of Financial Aid in advance to schedule a pick up time.
CONTACT INFORMATION

Graduate Programs Office

If you have questions and wish to meet with a member of our staff, you are welcome to contact our office to ask general questions or to schedule an appointment.

Office Hours:
Monday - Thursday: 9:00 a.m. - 6:00 p.m. EST
Friday: 9:00 a.m. - 5:00 p.m. EST
Summer: 9:00 a.m. - 5:00 p.m. EST

Mailing Address:
Questrom School of Business
Graduate Programs Office
595 Commonwealth Avenue, Suite 104
Boston, MA 02215
Phone: (617) 353-2673
Fax: (617) 353-9498

Nicola Melton, Assistant Director of Financial Aid
Phone: (617) 353-3584
Fax: (617) 353-9498
Email: questromfai@bu.edu

Student Accounting Services

For all payment-related inquiries, please contact Student Accounting Services at:

Boston University Student Accounting Services
881 Commonwealth Avenue, Lower Level
Boston, MA 02215
Phone: (617) 353-2264
Email: studenta@bu.edu
Website: bu.edu/studentaccountingservices
Hours: Monday through Friday 9 a.m. to 5 p.m. EST

FAFSA Questions

For questions related to the FAFSA, please contact Federal Student Aid Programs at:

Federal Student Aid Programs
P.O. Box 7001
Mt. Vernon, IL 62864-0071
Phone: 1-800-433-3243
Website: fafsa.gov