FEDERAL FINANCIAL AID

Federal Direct Unsubsidized 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 of 1.059% will be deducted prior to disbursement. For most current interest rates and loan fees for both the Federal Direct Unsubsidized Loan and Graduate PLUS, please visit the U.S. Department website. 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.

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 (UNSUB), Perkins, or other educational loans

APPLICATION REQUIREMENTS

- Obtain an FSA ID from the US Department of Education.
- Complete the 2020-2021 Free Application for Federal Student Aid (FAFSA). Boston University's FAFSA school code is 002130. *Please use the IRS Data Retrieval tool to transfer information from your 2018 federal tax return onto your application.*
- Complete the 2020-2021 Questrom School of Business Application for Federal Financial Aid and return it via SecureMail email to questromfa@bu.edu.

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

- Complete Entrance Counseling. It communicates your rights and responsibilities as a Federal Direct Loan borrower.
- Compete the Master Promissory Note (MPN). You will need your FSA ID.

This 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. First time applicants must provide their SSN.

PERSONAL INFORMATION

Name _____   BU ID# or SSN _____
             last   first

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

Address _____
             street   apartment

                                                      Current Phone _____

_____
city   state   zip

ENROLLMENT INTENTIONS

Status: ☐ New Student ☐ Continuing Student

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

Do you intend to enroll in summer 2021? _____YES _____NO

EXTERNAL RESOURCES

List any funds anticipated for Academic Year 2020-2021 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 _____