

INSTRUCTIONS FOR FEDERAL FINANCIAL AID

2020-2021 ACADEMIC YEAR

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 Direct Unsubsidized Loan and the Federal 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, 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.
- Complete 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.



APPLICATION FOR FEDERAL FINANCIAL AID

2020-2021 ACADEMIC YEAR

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

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

When did/will you begin the program? _____
month/year

When do you plan to graduate? _____
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 2020 (credit hours) _____

Spring 2021 (credit hours) _____

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 and completed all **loan requirements**.

Signature _____

Date _____

