



Boston University School of Social Work

## **SSW SUMMER 2025 OLP FINANCIAL AID CHECKLIST**

In order for your financial aid to appear as pending or as a credit to your Student Account, the following items must be complete and accurate. Please see below for more information:

- ☐ **FAFSA COMPLETE AND ACCURATE**  
You can find your FAFSA data or complete your application online at <https://studentaid.gov/h/apply-for-aid/fafsa>. Please check your FAFSA Submission Summary to see if you are required to submit any additional documentation or make any corrections. **If Summer 2025 is your first semester at Boston University or if you have borrowed the annual maximum (\$20,500) for the 2024/2025 academic year, you must complete your 2025/2026 FAFSA using your 2023 federal income tax information, in order to be considered for a Summer Direct Loan.**
- ☐ **REGISTERED**  
You must be registered for 6 or more credits over the summer to be eligible for a loan.
- ☐ **ENTRANCE COUNSELING**  
If you are borrowing a Federal Direct Unsubsidized Loan for the first time at Boston University, you must complete the Entrance Counseling requirement. You can complete the requirement at <https://studentaid.gov/entrance-counseling/>. **Your loan will not be processed until this requirement has been completed.**
- ☐ **MASTER PROMISSORY NOTE**  
If you are borrowing a Federal Direct Unsubsidized Loan for the first time at Boston University, you must complete the Master Promissory Note (MPN) requirement. You can complete the requirement at <https://studentaid.gov/mpn/grad/landing>. **Your loan will not be processed until this requirement has been completed.**
- ☐ **FEDERAL DIRECT UNSUBSIDIZED LOAN REQUEST FORM**  
To apply for the Summer 2025 Federal Direct Unsubsidized Loan you are required to submit a Direct Loan Request Form. You can find information and the appropriate fillable Direct Loan Request Form at <https://www.bu.edu/finaid/forms/summer-grad-loan-request/>. Since a 1.057% loan fee will be deducted from the amount you borrow, make sure to request enough to cover the cost of your tuition and fees, including the 1.057% loan fee. Please see the attached example on the Sample Budget Calculation. **The loan request form is for Summer 2025 only.** Loan request information for Fall and Spring (2025/2026) will be available during the summer.
- ☐ **PRIORITY DEADLINE TO SUBMIT LOAN REQUEST FORM – April 18, 2025**  
Please submit your form as soon as possible, by **April 18, 2025**. You are urged to submit your request as soon as possible so there's ample time for reviewing your data and processing the loan. **Tuition and fees are due on or before the start of your courses. Please contact [sswfa@bu.edu](mailto:sswfa@bu.edu) or 617-353-1333 for more information.**



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### Sample Budget Calculation

#### Summer 2025 Standard SSW Online Student Charges

Tuition	\$974 Per Credit
Part-time Student Service Fee	\$75 for the summer term
Loan Origination Fee	1.057% of loan amount requested

#### **Example of Actual Charges for student taking 6 credits in Summers 1 and 2, 2025**

BILLING ITEMS	CHARGES
Tuition for 6 Credits per semester ( $\$974 \times 6$ )	\$5,844
Student Services Fee (\$75)	75
<b>Total Cost</b>	<b>\$5,919</b>
<b>Add Loan Origination Fee (<math>\\$5,919 \times 1.057\%</math>)</b>	<b>\$63</b>
<b>Total Loan To Request To Cover Charges</b>	<b>\$5,982</b>

Please register for Summer classes before completing and submitting your Loan Request Form.

#### **IMPORTANT REMINDERS:**

- ❖ If you are registered for more than 6 credits, please perform a new calculation using this sample as a guide.
- ❖ If you wish to have a refund to help with additional expenses, you will need to add the desired amount to the amount needed to cover your bill. Refunds are not issued until after the 1<sup>st</sup> day of classes for Summer 1 and until after the 1<sup>st</sup> day of classes for Summer 2. Borrowing extra funds to get a refund may reduce the amount of loan you have available for Fall 2025/Spring 2026 semesters within the \$20,500 annual loan limit.
- ❖ Loans are disbursed in equal halves. If you are taking more credits in Summer 2 than you are in Summer 1, then you may not have funds available to receive a refund in Summer 1.
- ❖ If the 2025/2026 FAFSA is used to process your Summer 2025 loan, then the amount you borrow for the summer will be deducted from your annual \$20,500 limit and the remaining amount will be split equally between the Fall 2025 and Spring 2026 semesters. This may leave you short for the 2025/2026 academic year, making it necessary to borrow a credit-based loan.
- ❖ If you drop below 6 credits over the summer, your Federal Unsubsidized Loan may be reduced or canceled based on your enrollment. Also, any funds you received in a refund will be included in the reduction/cancellation.



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## **2025/2026 CREDIT-BASED LOANS**

In addition to the Federal Direct Unsubsidized Loan, alternative credit-based loans provide supplemental assistance to students to help pay direct and indirect educational expenses. Approval is not based on calculated need, but the applicant and/or co-applicant must meet credit and other eligibility requirements.

Through Credible, a free online loan selection tool, there are a number of loan programs from which students can choose the loan that best meets their needs. Information about the Federal Graduate PLUS Loan, which is also a credit-based loan option, can be found on that webpage as well.

For your information, the Credible link and the Federal Graduate PLUS Loan information can be found online at: <https://www.bu.edu/finaid/graduate-students/credit-based-loans/>.

**Please note** that credit-based loan processing will not begin until after you have registered for the summer.