Financial Aid: Answers to Frequently Asked Questions

GRADUATE STUDENTS

General Questions

What are the deadlines to apply for financial aid?
The priority deadlines are as follows:

**Summer Loan and/or Summer Work Study:**
- Free Application for Federal Student Aid (FAFSA) submitted for processing by February 15
- Boston College Graduate Financial Aid Application submitted by February 22

**Academic Year Only** applicants are as follows:
- Free Application for Federal Student Aid (FAFSA) submitted for processing by April 15
- Boston College Graduate Financial Aid Application submitted by April 15

Applicants applying to programs with admission deadlines before February 1 are advised to submit a FAFSA electronically by February 15 and a BC Graduate Financial Aid Application by February 15.

How soon should I submit the FAFSA for processing?
You should apply as early as possible, but NOT before October 1. The completed and signed FAFSA is to be submitted to the federal processor as indicated in the instructions.

What is the school code for Boston College?
The Boston College school code for the FAFSA is 002128.

Do I have to apply for financial aid each year?
Yes. Both Boston College and the federal government require students to apply for financial aid each year, since it is possible that a family’s situation may change from the prior year.

I missed the deadline for applying for aid. Can I still apply now?
Yes. These are priority deadlines. Those who apply first will receive their awards first. You may still apply for assistance at any time during the academic year. However, funding may be limited for late applicants. Please read message to late applicants.
What is the cost of a Boston College graduate education?
Tuition rates for graduate students can be found on our Tuition and Fees web page.

Do international students receive financial aid?
There is no federal financial aid for international students at the graduate level at Boston College. All international students should make arrangements for their college financial obligations prior to coming into the country. For more information visit the international students graduate financial aid web page.

Outside Scholarships
I will be receiving a scholarship from a local organization. Will this affect the financial aid that I have received?
It is possible that outside aid could affect the amount of federal aid a graduate student receives. Please send copies of any scholarship awards to the Office of Student Services so that your financial aid can be reevaluated. Your award will be adjusted if necessary, and you will be notified if there are any changes. Financial aid awards can also be viewed through www.bc.edu/myservices.

Federal Direct and Perkins Loans
When do I begin to repay my Federal Direct or Perkins Loans?
The Federal Direct Loan has a grace period of six months, and the Federal Perkins Loan has a grace period of nine months. Repayment begins six months after graduation or after a student leaves school or falls below half-time status for Federal Direct Loans and nine months after graduation or after a student leaves school or falls below half-time status for Federal Perkins loans.

Deferments
How do I defer my undergraduate Federal Direct and Perkins Loans?
On January 1, 1995, Boston College signed a contract with the National Student Loan Clearinghouse. This organization specializes in confirming student statuses for loan guarantors and servicers. The contract mandates that all student loan deferments must be signed by an official at the Clearinghouse only.

Under certain circumstances, you may qualify for a deferment for prior federal education loan(s) that you have borrowed. If you are enrolled half-time in a degree program, you may qualify for a deferment. These loans may include Direct or Guaranteed Student Loans, National Direct Loans, or Perkins Loans. A detailed description of deferment provisions is available at the United States Department of Education’s web site.
To obtain further information about a possible deferment of your prior loans, please contact your lender or loan servicer. It will be necessary for you to provide enrollment verification to your lender before your loan(s) can be deferred. Please contact your lender to obtain a Deferment Form.

If you receive repayment requests from your lender after school has begun, submit the completed Deferment Form to the Office of Student Services for processing. Although the staff of the Office of Student Services does not process the Deferment Forms themselves, they will forward the forms to the Clearinghouse. **Please do not forward the deferment forms directly to the Clearinghouse.**

**Work-Study**

**If I have been awarded Federal Work-Study, am I guaranteed a job on campus?**

No. Federal Work-Study is an opportunity to work. It is not a guarantee of on-campus employment. Boston College also provides off-campus employment opportunities with non-profit organizations as well as with city, state, and federal government offices that contract with our University. Federal Work-Study offers a wide range of employment opportunities, including community service and reading/math tutors. Please go to the [Student Employment](#) section of this website to learn about employment opportunities.

**Are my Federal Work-Study earnings deducted from my student account?**

No. Students have their earnings deposited directly to their bank account or receive a paycheck.

**How do I find a job?**

Students may seek employment opportunities in the [Student Employment](#) section of this website. Rate of pay and hours are arranged with the employer in all cases.

**Institutional Aid**

**How do graduate students apply for institutional awards?**

Boston College Graduate Institutional funds (assistantships, fellowships, grants, scholarships, stipends, and tuition remission) are awarded by the individual graduate schools. Students who wish to be considered for institutional funds should contact the appropriate graduate school.

Notification of departmental awards are electronically forwarded to the Office of Student Services by the individual graduate schools to ensure proper coordination of all University financial aid resources, as required by federal financial aid regulations. **It is very helpful for students to send copies of their Institutional Awards to the Office of Student Services Processing Center.**
Total financial aid cannot exceed total calculated federal eligibility. If your total financial aid resources, including assistantships, fellowships, grants, scholarships, non-service stipends, and tuition remission (but excluding alternative loans) exceeds your total calculated federal eligibility, an adjustment to need-based financial assistance is required. Alternative loan funding may be used to fill the gap between calculated federal eligibility and the total cost of attendance for the academic year.

Depending on the timing of the notification from the academic department, it is very possible that adjustments to your award could be made anytime after the start of the academic year. These adjustments may require the repayment of loans that have already been disbursed.

Summer Aid

**Is it possible for graduate students to be eligible for financial aid for the Summer?**

Graduate students who enroll half-time during the Summer (6 credits in most cases) may be eligible to receive Federal financial aid for that period. If you are interested in being considered for Summer financial aid, please be sure to complete the Summer enrollment questions on the [Boston College Graduate Financial Aid Application](https://www.boston.edu/graduate/financialaid/application).