



BOSTON COLLEGE

OFFICE OF STUDENT SERVICES
CAMPUS BASED LOANS
TEL: 800 294 0294
FAX: 617 552 4889

Dear Boston College Loan Borrower:

Boston College now accepts automatic deductions from your checking or savings account as a convenient, dependable, and safe way to make **Perkins, Health Professions, and/or Institutional** student loan payments.

By completing and returning the enclosed authorization form, your loan payment to the University will be deducted automatically from your checking or savings account. The transaction will occur on the twentieth day of each month or the Monday following, if the twentieth is on a weekend. The payment deductions will be reflected on your bank statement, and you will receive an annual statement of activity. The University will no longer mail you a monthly bill.

With automatic deduction, your payment will be made even if you are out of town. You don't need to worry about writing a check every month or be concerned about possible mail delays.

We especially wish to encourage those borrowers using a Bank Pay or Check Free service through their bank to convert to this automatic draft system. Receipt of payments from Bank Pay or Check Free is frequently delayed due to bank processing systems.

If you would like to make your student loan payments through automatic deduction, complete the enclosed Authorization Agreement and attach a voided check or a pre-printed savings withdrawal slip. We require either of these in order to verify your bank account and Federal Reserve routing numbers, which are needed to process the transactions through the banking system.

Please continue to make your monthly payments until you are notified in writing that the first payment will be deducted from your account. This process usually takes about a month to complete.

You may be charged a fee for returned items in accordance with the Massachusetts law governing dishonored checks.

For further information, please contact the Campus Based Loans office at 800-294-0294.

Sincerely,
Campus Based Loans
The Office of Student Services