

# Financial Aid

at BOSTON COLLEGE

## *To our students and their families:*

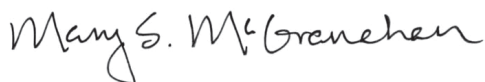
Boston College remains committed to the practice of admitting students solely on the basis of the strength of their academic and personal accomplishments, without regard to financial need.

Boston College makes every effort to supplement family resources for students who require financial assistance. All Boston College grants and scholarships awarded by the Office of Student Services are awarded on the basis of institutional need.

Quality higher education is a worthwhile but expensive investment, and families of all income levels have concerns and questions about their ability to afford its cost. We recognize these concerns and have designed this brochure to help you understand your financial aid award.

You'll find the basics on financial aid in this brochure. You can also visit [www.bc.edu/undergradaid](http://www.bc.edu/undergradaid) to learn more. Please feel free to call the Office of Student Services at 800-294-0294, and a Service Associate will assist you.

Best,



Mary S. McGranahan  
*Director of Financial Aid*

## LOOK INSIDE FOR INFORMATION ON:

- > HOW TO APPLY FOR FINANCIAL AID AT BOSTON COLLEGE
- > HOW NEED IS CALCULATED
- > HOW BOSTON COLLEGE MEETS DETERMINED NEED
- > TIPS FOR PARENTS

## What is need-based financial aid?

Financial aid is a combination of grants/scholarships, loans, and work-study that helps you and your family afford college. Need-based aid assumes that the parents and the student are responsible for the cost of education to the extent of their abilities and that financial aid will be used to supplement the effort of the family. It also assumes that need can be calculated with uniformity and equity.

## Who should apply for financial aid?

Boston College gives full financial aid consideration to United States citizens, permanent residents of the United States, and eligible noncitizens. We encourage all students to apply, regardless of your financial need.

For more information, please visit:  
[www.bc.edu/eligiblecitizenstatus](http://www.bc.edu/eligiblecitizenstatus)

# How do I apply for financial aid at Boston College?

To apply for financial aid from all sources (federal, state, institutional), you should submit a **Free Application for Federal Student Aid (FAFSA)**, **College Scholarship Services (CSS) Profile** (prospective students), *or* **Boston College Undergraduate Financial Aid Application** (current students), and your signed **2019 federal tax return**.

- For students whose parents are divorced or separated, noncustodial parent information is required.
- For students whose parents are self-employed, 2019 business tax returns are required.
- When applying, you can check your application status anytime by visiting [www.bc.edu/finaidapp](http://www.bc.edu/finaidapp).

To apply only for federal and/or state aid, you only need to complete the FAFSA. Federal aid includes Pell Grants, Supplemental Educational Opportunity Grants, Direct Loans (both subsidized and unsubsidized), Nursing Loans, and Federal Work-Study. State aid varies by state. Once the FAFSA is completed, you may be selected by the Federal Processor for a process called verification, which means you will have to either transfer your actual tax return data into the FAFSA using the IRS Data Retrieval tool or submit your 2019 tax return transcripts or signed 2019 federal tax returns. You can find more information on the verification process by visiting [www.bc.edu/verification](http://www.bc.edu/verification).

Be sure to apply by Boston College's priority deadline in order to receive full consideration for financial aid. We recommend reviewing the complete list of requirements with descriptions and deadlines at [www.bc.edu/undergradaid](http://www.bc.edu/undergradaid).

## ADDITIONAL ONLINE RESOURCES

Application materials:	<a href="http://www.bc.edu/undergradaid">www.bc.edu/undergradaid</a>
Application status:	<a href="http://www.bc.edu/finaidapp">www.bc.edu/finaidapp</a>
Frequently asked questions:	<a href="http://www.bc.edu/finaidfaq">www.bc.edu/finaidfaq</a>
Payment options:	<a href="http://www.bc.edu/paymentoptions">www.bc.edu/paymentoptions</a>
Student employment:	<a href="http://www.bc.edu/studentemployment">www.bc.edu/studentemployment</a>
Student Services:	<a href="http://www.bc.edu/studentsservices">www.bc.edu/studentsservices</a>

# How is my need calculated?

## THE OFFICE OF STUDENT SERVICES ALLOCATES NEED-BASED FINANCIAL AID ONLY.

Need-based aid assumes that the parents and the student are responsible for the cost of education to the extent of their abilities and that financial aid will be used to supplement the effort of the family. It also assumes that need can be calculated with uniformity and equity, meaning that income and assets are defined in the same way for everyone and all allowances are nondiscretionary in nature.

Boston College uses two separate aid formulas to determine eligibility for financial assistance. The **Federal Methodology** is used to determine a student's eligibility for all federal and state aid, including the Direct Subsidized and Unsubsidized Loans. Eligibility is determined from the data provided on the Free Application for Federal Student Aid (FAFSA). Boston College does not use the federal Expected Family Contribution (EFC) determined by the FAFSA to award institutional need-based grants/scholarships.

The **Institutional Methodology** is used by Boston College, as well as many other private universities, to determine a family's eligibility for University funds. Boston College is committed to providing funds to meet the full demonstrated institutional need of every admitted student applying for financial aid on time. The institutional EFC is determined by the data provided on the Profile form (through CSS) and appropriate tax documents. Eligibility for need-based institutional aid requires that the student be fully eligible for federal and state aid. The Profile is not required to determine eligibility for federal and state aid.

Financial aid awards for future years will be based on the application materials for that year. In general, the EFC will not change dramatically unless there is a change in income, family size, number of children enrolled in undergraduate education, assets, or other application figures used in the analysis of a family's financial strength.

# How does Boston College meet my determined institutional need?

## **BOSTON COLLEGE MEETS 100% OF YOUR DETERMINED INSTITUTIONAL NEED WITH A FINANCIAL AID AWARD THAT INCLUDES GRANTS/SCHOLARSHIPS, WORK-STUDY, AND LOANS.**

The following information describes various financial aid programs that may be listed in the financial aid award. Eligibility for all financial aid is determined annually based on updated application materials. Students must be making satisfactory academic progress and file a financial aid application on time to be considered for all sources of funding. Students will automatically be considered for all sources of financial aid, including institutional, federal, and state funds.

### **1. SCHOLARSHIP**

The terms *scholarships* and *grants* are used interchangeably throughout this publication. Scholarships are financial grants that do not have to be repaid.

#### **BOSTON COLLEGE SCHOLARSHIPS/GRANTS**

Boston College awards millions of dollars in scholarships each year to eligible students who have completed the standard financial aid application forms. Eligibility is determined based on demonstrated institutional financial need. Funding for these scholarships comes from a variety of sources, including hundreds of individual benefactors who have established funds that support financial aid.

#### **FEDERAL AND STATE GRANTS**

Federal and state grants are part of the scholarship portion of the overall financial aid award. As such, funding from these sources is need-based and is used to meet your determined institutional financial need. In addition to the application priority deadlines established by Boston College, students must also meet the deadline established by their state's grant program. These deadlines are listed on the FAFSA and are available at [www.studentaid.gov](http://www.studentaid.gov).

When possible, estimates of federal and state grants are included in the initial award based on data submitted on the CSS Profile,

FAFSA, and other application materials. If any changes are made during our verification process, a revised financial aid award notification will be available through your online Agora Portal student account. Federal and state grant programs include:

- » **FEDERAL PELL GRANT** A federal grant program awarded to students with exceptional need.
- » **FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (SEOG)** A federal grant program awarded to students with exceptional need, with preference to students receiving federal Pell Grants.
- » **MASS GRANT** A Massachusetts grant program awarded to state residents with exceptional financial need.
- » **GILBERT GRANT** A Massachusetts grant program awarded to state residents with financial need.
- » **OTHER STATE SCHOLARSHIPS** Several other states have reciprocal agreements with Massachusetts allowing the grants from those states to be used at Boston College. Students should send copies of their state grant award notifications to Boston College so that the Office of Student Services may provide an adjusted award.

### **2. WORK**

There are two types of student employment opportunities available to Boston College students—**Federal Work-Study** and **campus employment**. Both provide students with job opportunities to help them meet college expenses. These opportunities may be on or off campus, and may include community service positions. This amount is never deducted from the bill and must be earned.

Federal Work-Study employment is a federally subsidized employment program awarded to students with demonstrated need. The amount indicated on the award letter is the maximum

eligibility level, not a guarantee. Actual earnings depend on the hours worked and the pay rate of the position as determined by the University. Students are paid weekly in the form of a paycheck; therefore, it is important to note that work-study is not applied to the bill directly.

If you are not eligible for the Federal Work-Study program, you can still apply for student employment on campus. Available openings are posted on the Student Services website at the start of the school year so that all students have an opportunity to apply. Visit [www.bc.edu/studentemployment](http://www.bc.edu/studentemployment) for more information.

### 3. STUDENT LOAN

Boston College is committed to keeping student indebtedness within reasonable limits. We encourage you to maintain a borrowing program within recommended amounts so that you are not overburdened with debt repayment upon graduation. All loans require you to complete paperwork, which typically includes a promissory note and loan counseling. No funds can be credited to your student account until the file is verified and the required paperwork has been completed.

#### FEDERAL DIRECT SUBSIDIZED LOAN

A need-based student loan with a fixed interest rate for the academic year that will reset or change each July for the following academic year. Maximum amounts are \$3,500 (freshmen), \$4,500 (sophomores), and \$5,500 (juniors and seniors) with a maximum cumulative total of \$23,000. Both principal and interest are deferred while you are enrolled at least half-time in a degree program.

#### FEDERAL DIRECT UNSUBSIDIZED LOAN

If you do not qualify for all or part of the Direct Subsidized Loan program described above, you may qualify for a Direct Unsubsidized Loan. The interest rate is fixed for the academic year and will reset or change each July for the following academic year. The Direct Unsubsidized Loan accrues interest while you are in school and during the grace and repayment periods. This interest can be paid or deferred until repayment.

#### FEDERAL NURSING LOAN

A need-based loan program with a fixed interest rate of 5%. Payment of both principal and interest are deferred while you are in attendance at least half-time in a degree program.

#### MASSACHUSETTS NO INTEREST LOAN

This loan is awarded to residents of Massachusetts who meet the eligibility requirements, with preference given to students with exceptional need. This loan is interest-free for the life of the loan.

## Especially for parents

### HERE ARE A FEW TIPS TO CONSIDER AS YOU AND YOUR STUDENT PREPARE FOR BOSTON COLLEGE:

#### KNOW YOUR OPTIONS

- » Include your student in conversations about finances and what you think about the value of higher education.
- » Your financial aid counselor is your best resource for in-depth questions about the calculation of your financial aid. Counselors can always be reached by phone. If you prefer an in-person meeting, we recommend scheduling an appointment. Appointments must be scheduled at least 24 hours in advance. Walk-in hours are available for brief in-person meetings. Since you may not be meeting with your counselor, unscheduled meetings are best for general financial aid questions.
- » Enrolled Boston College students can designate a parent or guardian as an Authorized Payer, allowing access to the student's current bill, past bills, and payment history.
- » Consider a payment plan. You can spread out the tuition payments for 10 months each year from June to March. Visit [www.bc.edu/paymentoptions](http://www.bc.edu/paymentoptions) for more information.
- » If you need a loan to cover a portion of college expenses, you can learn about these options at [www.bc.edu/paymentoptions](http://www.bc.edu/paymentoptions).

Parent loan programs are offered by the government and private lenders. Please note that you are in no way limited to the private lender list we provide. You are welcome to apply to any lender you choose.

#### TRACK IMPORTANT DEADLINES

- » Ask your student to share information he/she receives from Boston College, especially application procedures and deadlines.
- » You may apply for financial aid anytime during your period of enrollment at Boston College, and you must apply each year to be considered for aid. Please note that deadline and award notification dates are later for returning students.
- » Have your student check the status of his/her application materials at [www.bc.edu/finaidapp](http://www.bc.edu/finaidapp). Students are also notified on a regular basis through their BC e-mail account of any missing application materials.
- » All new loan borrowers must complete a Master Promissory Note (MPN) and entrance counseling. Details will be e-mailed to your student in August. Loan funds cannot be disbursed to the student account until both are completed.

# How much does it cost to attend Boston College?

## BOSTON COLLEGE'S COSTS FOR THE NINE-MONTH 2020–21 ACADEMIC YEAR:

	INCOMING RESIDENT	RETURNING RESIDENT	OFF CAMPUS APARTMENT	COMMUTER
Tuition	\$59,050	\$59,050	\$59,050	\$59,050
Fees	\$1,737	\$1,152	\$612	\$612
Room and Board	\$15,220	\$15,912	\$11,550	\$1,500
Books and Misc.	\$2,950	\$2,950	\$2,950	\$3,250
<b>Total</b>	<b>\$78,957</b>	<b>\$79,064</b>	<b>\$74,162</b>	<b>\$64,412</b>

Please note: Costs for the 2021–22 academic year will be communicated in March 2021. Student budgets can vary depending upon on- or off-campus residency. Students must notify the Office of Student Services in writing if their housing status changes. For more information, visit [www.bc.edu/undergradaid](http://www.bc.edu/undergradaid).

## How much do I need?

### WE USE THE FORMULA BELOW TO DETERMINE YOUR INSTITUTIONAL FINANCIAL NEED.

COST OF ATTENDANCE	EXPECTED FAMILY CONTRIBUTION (EFC)	YOUR NEED
<ul style="list-style-type: none"> <li>• Tuition</li> <li>• Room</li> <li>• Board</li> <li>• Fees</li> <li>• Books</li> <li>• Personal Expenses</li> <li>• Transportation</li> </ul> <p>Your cost of attendance includes billed expenses such as tuition, room and board, and fees, and indirect expenses, such as books, personal expenses, and transportation.</p>	<ul style="list-style-type: none"> <li>• Parent Income</li> <li>• Parent Assets (including home equity)</li> <li>• Student Income</li> <li>• Student Assets</li> </ul> <p>The EFC is determined by income and asset information from both students and parents provided on the Free Application for Federal Student Aid (FAFSA), the BC Application or CSS Profile, and the 2019 federal tax return. Allowances are made for factors such as siblings in college, age of parents, and family size.</p>	<p>Boston College's cost of attendance, minus your EFC, equals your determined institutional financial need for that year.</p> <p>Your institutional need will be met with a combination of work-study, grants/scholarships, and loans if applicable. Your total financial aid, of any kind, cannot exceed the cost of attendance.</p>

## FOR MORE INFORMATION

Financial aid documents should be uploaded through our secure site [www.bc.edu/finaidupload](http://www.bc.edu/finaidupload). Documents can also be mailed to the Boston College Financial Aid Processing Center, P.O. Box 1482, Portsmouth, NH 03801. Please note, however, that it can take up to two weeks to receive mailed documents, which may delay our response.

**Be sure to include the student's Eagle ID number on all correspondence to ensure all documents will be linked to the student's financial aid file.** Student Services office hours are generally 9:00 a.m. to 5:00 p.m., Monday through Friday. Details regarding extended or altered hours can be found on the Student Services website, [www.bc.edu/studentsservices](http://www.bc.edu/studentsservices).

## NOTICE OF NONDISCRIMINATION

Founded by the Society of Jesus in 1863, Boston College is dedicated to intellectual excellence and to its Jesuit, Catholic heritage. Boston College recognizes the essential contribution a diverse community of students, faculty, and staff makes to the advancement of its goals and ideals in an atmosphere of respect for one another and for the University's mission and heritage. Accordingly, Boston College commits itself to maintaining a welcoming environment for all people and extends its welcome in particular to those who may be vulnerable to discrimination on the basis of their race, color, national origin, sex, religion, disability, age, marital or parental status, sexual orientation, military status, or other legally protected status.

Boston College rejects and condemns all forms of harassment, wrongful discrimination, and disrespect. It has developed procedures to respond to incidents of harassment whatever the basis or circumstance. Moreover, it is the policy of Boston College, while reserving its lawful rights where appropriate to take actions designed to promote the Jesuit, Catholic principles that sustain its mission and heritage, to comply with all state and federal laws prohibiting discrimination in employment and in its educational programs and activities on the basis of a person's race, color, national origin, sex, religion, disability, age, marital or parental status, genetic information or family medical history, or military status, and to comply with state law prohibiting discrimination on the basis of a person's sexual orientation.

To this end, Boston College has designated its Executive Director for Institutional Diversity to coordinate its efforts to prevent discrimination in accordance with this notice and applicable laws. Individuals are welcome to raise any questions regarding this notice and the requirements of state and federal nondiscrimination laws with the Executive Director for Institutional Diversity:

### **BOSTON COLLEGE OFFICE FOR INSTITUTIONAL DIVERSITY (OID)**

140 Commonwealth Avenue  
(Office location: 129 Lake Street)  
Chestnut Hill, MA 02467  
Patricia Lowe, Executive Director for Institutional  
Diversity/Title IX Coordinator  
[patricia.lowe@bc.edu](mailto:patricia.lowe@bc.edu)  
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