

BERKLEE COLLEGE OF MUSIC

Everything Financial Aid

Domestic Students

office of financial aid • 1140 boylston street boston ma 02215-3693

• phone 617-747-2274/800-538-3844 • fax 617-747-2073 • e-mail financialaid@berklee.edu

Please read this booklet so that you will understand everything financial aid: how we will communicate with you, how to apply for financial aid, how aid is awarded, policies that can impact your award, financing options, costs, important dates and how to access your information online at my.berklee.net.

We are here to assist you. The front desk staff is knowledgeable about all aspects of aid. If they cannot answer your questions, they will direct you to speak with a counselor. Each student is assigned a counselor according to his/her last name. You are welcome to come in and meet your counselor!

Appointments can be made by calling the Office of Financial Aid (OFA) at 617-747-2274 or 800-538-3844. Email us at financialaid@berklee.edu. We welcome questions and comments.

A, Ea – Lz
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Most communications will be sent to you, the student.

The Family Educational Rights and Privacy Acts (FERPA) legislates the release of information. Information about FERPA is published in Berklee's Bulletin, which is made available by the Office of the Registrar.

For mailing purposes, please update your local and permanent addresses with the Office of the Registrar. Many offices will communicate with you at your Berklee email address and Berklee mailbox so please check them frequently.

The OFA will communicate with you via Announcements at my.berklee.net, Berklee email and Berklee mailbox. You are expected to monitor your information at my.berklee.net (see page 5). All publications are available online at www.berklee.edu/forms and <http://my.berklee.net> by selecting "Student Services", "My Documents", "Forms".

You apply for aid by completing an online FAFSA (Free Application for Federal Student Aid) at www.fafsa.ed.gov, school code 002126. Use the "Help" link for detailed instruction. If necessary, estimate tax return information and correct your FAFSA after return(s) are completed. A paper FAFSA is available from the Federal Student Aid Information Center, 800-4-FED-AID.

File the FAFSA after January 1 and before March 31 to meet **our preferred filing date**.

FAFSA Receipt Date *at Berklee*:
2009-2010 May 1, 2009
semesters: Sept. 2009 – August 2010

2010-2011 April 1, 2010
semesters: Sept. 2010- Aug. 2011

We may need additional information.

Entering students should contact the office to confirm that we have a valid Social Security Number on file for the them. Continuing and returning students must monitor my.berklee.net, "My Documents" for missing/received documentation. Download forms from "My Documents" "Forms". Read the "Miscellaneous Documents" PDF for detail about requests.

Entering students will receive password access to my.berklee.net upon tuition deposit. Information requests will be emailed to students without my.berklee.net access.

To avoid cancellation of 2009-2010 aid, complete your file by May 1, 2009; for requests made after May 1, all documentation must be received within 30 days (or seven business days before the end of the semester, whichever is the earlier date).

How we determine your award

A formula is applied to FAFSA data to calculate a number: the Expected Family Contribution (EFC). The EFC is what the Department of Education determines the student can contribute to education for the academic year. At www.fafsa.ed.gov, look at your (SAR) to see your EFC. The EFC is *not* the amount you will pay to attend college.

At Berklee, your EFC is used to determine your eligibility for federal aid and Berklee need-based grants. Due to limited funding, most federal aid eligibility is based on a very low EFC.

Financial aid awarded by Berklee is supplemental to you and your family's total contribution of funds for your college education. Your award lists any federal, state and college financial aid for which you are eligible.

When will we make awards?

Beginning the first week in March, we will email award notifications to Entering students who have been accepted to the college and who have a FAFSA on file with Berklee. Upon receipt of the tuition deposit, the Office of Admissions emails to students their my.berklee.net password where they can monitor awards.

Mid April, the OFA will email award notifications to Summer Entering students who have been accepted to the college and who have a FAFSA on file with Berklee. Continuing/Returning students who complete the [Summer Application](#) and FAFSA must view awards at my.berklee.net, "My Aid."

Late April, Continuing/Returning students who filed the FAFSA can view their awards at my.berklee.net.

What do you do when you are awarded?

To understand *your* awards – those listed on *your* aid notification – please read the details on page 3. For remaining costs, please consider the options listed on page 4, which include private/outside financial aid, payment plan, student employment, and supplemental loans.

Can your award change?

At my.berklee.net, your award is either "verified" or "pending". About one-third of all applications require additional documentation beyond the FAFSA to confirm a student's eligibility for his/her financial aid. This is the process of "verification". EFC changes due to corrections based on your verification documentation may affect your award.

Before May 1, when possible, we make pending awards to students who have missing documentation. Pending awards cannot be deducted from the Berklee bill, be used for check-in purposes, or generate a credit/refund check.

When all documents are received and reviewed, your financial aid eligibility is "verified" meaning it is okay to deduct from your Berklee bill.

Can you appeal your award?

Yes, you can appeal if there are extenuating circumstances not addressed on your FAFSA or if circumstances have changed. To be reconsidered for federal aid, please submit Berklee's Special Conditions Form available at www.berklee.edu/forms.

You can speak to staff to ensure that you have considered and understand all financing options.

What about aid in subsequent years?

In future years, the Office of Financial Aid's goal is to award you at the same level of funding, provided that you renew your FAFSA, meet the preferred filing date, and your EFC remains unchanged. However, the make up of your award, i.e. loans versus grants, may change as you progress in grade level and your annual [Stafford Loan eligibility](#) increases.

WHAT POLICIES CAN IMPACT YOUR AWARD?

Satisfactory Academic Progress (SAP)

You must maintain satisfactory academic progress in your program of study in order to receive financial aid, scholarships, work study, and supplemental loans. This requirement includes minimum standards for both cumulative grade point average (Cum GPA) and credits earned each semester. For federal funds, your Cum GPA must be at least 2.0. For Berklee scholarships, your Cum GPA must be at least 2.5. The SAP Policy is published online and in The Bulletin. Failure to maintain your standing as required may result in the cancellation of your awards. Support services are available through the help of Academic Faculty/Staff/Peer Advisors, Counseling and Advising Center, and the Learning Center.

How does enrollment affect your financial aid?

Financial aid is awarded for full-time enrollment, 12 credits is the minimum for full-time status. The [Part-time Enrollment and Financial Aid](#) policy is published online. If you have questions, see a financial aid counselor before the end of Add/Drop. Per the policy, your aid may be revised based on your enrollment status when Add/Drop ends.

Students are charged for full-time enrollment unless eligible and approved for part-time status through the Counseling and Advising Center. Part-time approval may be granted on a semesterly basis and must be requested before the end of Add/Drop.

This is an overview of the aid programs for which *you* are considered by filing the FAFSA. You will be notified by the Office of Financial Aid of *your* aid eligibility.

FEDERAL AID PROGRAMS

Information is available at <http://studentaid.ed.gov> and <http://www.ed.gov/finaid/landing.jhtml?src=rt>.

Due to limited resources, eligibility criteria for federal aid programs include: the Expected Family Contribution (EFC) below \$4,716, receipt of a FAFSA by our preferred filing date, and timely submission of all documentation.

Federal Academic Competitiveness Grant (ACG)

For students in their 1st and 2nd year of study who completed a rigorous high school program of study. Grants are awarded based on a review of the FAFSA, enrollment status, GPA and SAP. Grant amounts are:

\$750 freshmen, \$1,300 sophomores annually

Federal Pell Grant

Grants are awarded based on a review of the FAFSA, SAP, and enrollment status. Eligibility criteria and award amounts are dictated by the U.S. Department of Education. Grant amounts are:

\$976 to \$5,350 annually

Federal Supplemental Educational Opportunity Grant (SEOG)

Grants are awarded based on a review of the FAFSA, SAP, enrollment status, and funding availability. Grant amounts are:

\$1,500 to \$2,500 annually

Federal Perkins Loan

This is a long-term, low-interest loan awarded based on a review of the FAFSA, Satisfactory Academic Progress (SAP), enrollment status, and funding availability. While enrolled in school and nine months thereafter, the federal government pays the interest this loan. Loan amounts are:

\$1,500 to \$2,500 annually

The loan is disbursed in two equal installments to your account.

To receive credit for the loan, students must annually:

1. Complete a **Perkins Loan Data Sheet**. Found at www.berklee.edu/forms.
2. Email the office including: Name, Berklee ID#, acceptance and/or declination of loan(s).

First time borrowers are also required to:

1. Complete a **Perkins Loan MPN** and a **Perkins Loan entrance loan counseling interview**. You will be emailed by Educational Computer Systems Inc. (ECSI) with a log-in and a password to complete both documents at the link provided.

An exit loan interview is required when you withdraw from school, drop below 6 credits, or graduate.

Federal Direct Stafford Loan

This is a long-term, low-interest federal loan that you must begin to repay when you cease to be enrolled at least half-time. The loan may be **Subsidized**: while enrolled in school and in the six month grace period thereafter, the federal government pays the interest, and/or,

Unsubsidized: you are responsible for the interest that accumulates while enrolled in school and during the grace period.

Your loan award is the **maximum amount** you can borrow for the year based on grade level:

\$5,500 freshmen maximum \$3,500 is Subsidized
\$6,500 sophomores maximum \$4,500 is Subsidized
\$7,500 juniors/seniors maximum \$5,500 is Subsidized

Additional Unsubsidized Stafford Loan to students who are Independent (per FAFSA): \$4,000 FR/SO, \$5,000 JR/SR.

The loan is disbursed (credited to student account) in two equal installments, less a .5% loan fee.

Annually, all students must email the office including: Name, Berklee ID#, acceptance and/or declination of loan(s), month and year of anticipated graduation date.

All first-time borrowers must:

1. Sign a *Master Promissory Note (MPN) at <http://dlenote.ed.gov>, "Complete new MPN for Student", "Subsidized/Unsubsidized."
2. Complete an *entrance loan-counseling interview providing detail about this loan at <https://www.dl.ed.gov/borrower/BorrowerWelcomePage.jsp>. "Entrance & Exit Counseling", "Entrance Counseling".

*Paper documents are available upon request.

An exit loan interview is required when you withdraw from school, drop below 6 credits, or graduate.

STATE GRANT/SCHOLARSHIP

Awarded by the students' permanent state of residence, eligibility criteria are established by the state agency and may require verification from the college of FAFSA data, enrollment status or other information. See the FAFSA for your home state's specific deadline.

This award will be credited to your account when funds are received from the state agency.

NEED-BASED BERKLEE GRANT

You are considered for need-based grants through the admissions and financial aid application processes. Need is the difference between the Cost of Attendance less your EFC. View the Cost of Attendance on page 5.

This is an overview of other financing options.

BERKLEE SCHOLARSHIPS

Entering students are considered for scholarships through the admissions process. Continuing/returning students who have completed at least two full-time semesters of study at Berklee can research scholarship opportunities at www.berklee.edu/scholarships/continuing.html.

OTHER RESOURCES

Private/outside financial aid

It is your responsibility to report funds from outside sources: donor and amount. Contact the Office of the Bursar regarding the policies and procedures about deducting these awards from your bill. Research sources at the following free search engines:

www.fastweb.org
<http://www.collegeanswer.com/index.jsp>
http://apps.collegeboard.com/cbsearch_ss/welcome.jsp
<http://www.communityfoundation.org/scholarships/>
<http://www.brokescholar.com>
<http://www.studentscholarshipsearch.com/ebook>

Students can also email Berklee's Office of Scholarships, scholarships@berklee.edu, to request an emailed list of private scholarships geared towards musicians.

Payment Plan

Since 1990, Berklee has contracted with Tuition Management Systems (TMS) to provide an interest-free payment plan that allows for paying the cost of a school year (excluding health and accident insurance, laptop purchase, and summer charges) over two 5-month periods - as opposed to making payment in full prior to the start of each semester. There is an annual fee and specific deadlines to sign up with TMS.

To enroll, visit www.afford.com/Berklee, or contact either TMS at (800) 722-4867 or the Office of the Bursar (617) 747-2610/2165 or at 921 Boylston Street, Uchida 240.

Student Employment

Once you arrive on campus, you may apply for a job to earn income for personal expenses while maintaining the flexibility needed to complete coursework. If hired, you will receive a pay card or direct deposit into your bank account for working up to 15 hours per week during the academic year. Work-study funds will not be credited to your student account. In addition to positions all over campus, Berklee also has a Community Service Learning program that involves students tutoring in the community.

Contact the Office of Student Employment at (617) 747-2687, studentemployment@berklee.edu, 921 Boylston Street, Uchida 340 or at my.berklee.net, Offices, The Office of Scholarship and Student Employment.

Supplemental Loans

In addition to the Federal Perkins and Stafford Loans, there are supplemental loans funded by the federal government (i.e. the [parent Federal Direct PLUS Loan](#)) and [private lenders](#) (i.e. CitiAssist, Chase, Discover, MEFA, SallieMae Smart Option Loan). Depending on the program, the federal government or private lenders establish the eligibility criteria.

For resources and learning tools regarding the differences in education loan products, you may consult the Simple Tuition site www.simpletuition.com and our Guide to Supplemental Loans at www.berklee.edu/forms. A lender is placed on or removed from our Guide based on their performance over the years that demonstrate they are operating in the best interest of the student/borrower. Visit www.berklee.edu/loans for information about wise borrowing practices, loan calculators, repayment, consolidation and loan servicers.

You can request a supplemental loan up to the amount of your Cost of Attendance (COA), less any other financial aid you receive. *We urge you to borrow no more than what you need to cover your expenses.* It is advisable to stay with the same lender to simplify your record keeping and repayment after you complete your Berklee education. Most students choose to borrow an amount that covers both fall and spring semesters.

Before loan proceeds can be deducted from your bill or credited to the student account, Student/Parents/Cosigners must complete all necessary documentation and the lender must notify the college that loan eligibility is verified and set for disbursement. Loans must be formally approved and noted as "verified" on my.berklee.net to be used towards your Berklee bill and for check-in purposes.

You should apply for a loan after applying for federal aid, Berklee scholarship and private scholarships and after receiving a Berklee bill. We recommend using secure online applications and allow four weeks processing time.

Financial Aid Information

The Smart Student Guide to Financial Aid including information about scholarships, loans, savings, military aid, other type of aid, financial aid applications, questions and answers, calculators, and beyond financial aid, visit www.finaid.org.

REFUNDS

Financial aid is, in part, based on enrollment status. Therefore, your awards will be credited directly to your student account with the Office of the Bursar – at earliest, after Add/Drop each semester.

If you plan to use financial aid (including loans) for living expenses, books and supplies, etc., you must pay out-of-pocket until the refund check is available.

At my.berklee.net, “Student Services”, “My Finances”, and “View My Statement”, to confirm whether you qualify for a refund check (Wednesday of the third week of classes):

If you see “*Fin. Aid Refund*”, the Office of the Bursar will issue you a refund check on Friday after 3:30PM. If you don’t see this notation, contact the Office of Financial Aid ASAP. Please allow seven business days for the processing of financial aid documentation.

If you withdraw during the semester, your tuition and housing charges may be reduced, and your financial aid will be recalculated based upon the day that you withdrew. See the *Berklee Bulletin* for detail about withdrawal from the college.

ACCESS YOUR INFORMATION NOW –

use my.berklee.net.

Student Services

- BERKLEE EMAIL, campus ANNOUNCEMENTS and STUDENT BULLETIN
- REGISTER or Express Register for classes: Registration
- FINANCIAL AID APPLICATION status: My Documents; Download Forms: My Documents Forms, For more information about requests: Miscellaneous Documents PDF
- FINANCIAL AID status, *verified* aid can be deducted and used for check-in: My Aid
- BALANCE DUE on Berklee bill: My Finances, View My Statement
- WAIVE HEALTH INSURANCE: My Finances, Waive My Health Insurance; HEALTH WAIVER received: My Documents
- CREDIT CARD PAYMENT: My Finances, Quick Links, Make a Payment
- RESTRICTIONS AFFECTING CHECK-IN, *monitor for updates*: Check-in and Orientation, Check-in (semester)
- VIEW/CHANGE SCHEDULE: Registration
- REFUND CHECK status, check the Wednesday of third week of classes: My Finances, View My Statement
- GRADES: View Grades
- REMAINING COURSES you need in a specific program and major: Registration, My Degree Audit
- COURSES YOU TOOK: Registration, View Transcript
- STUDENT COMPUTER SUPPORT CENTER, Laptop and Software information: my.berklee.net, Technology Services
- STUDENT ACTIVITIES, OFF CAMPUS SERVICES, WELLNESS, SPORTS: my.berklee.net, Student Life

ESTIMATED COST of ATTENDANCE: CALCULATE YOUR COST

Before charges are assessed and viewable at my.berklee.net and bills are mailed, (in June for the fall semester, in December for the spring semester, and in April for the summer semester), you can *estimate* your Berklee charges for *fall and/or spring semesters* and your Cost of Attendance (COA) by adding Direct costs (A) and Indirect costs (D). The COA indicates the maximum amount of resources that we can accept/process on your behalf. Resources include, but are not limited to, grants, loans, scholarships, work study, stipends, and benefits. If you receive funds in excess of your cost of attendance/financial need, your aid will be adjusted.

Direct costs are Berklee charges on your student account and *Indirect* costs are average allowances for other education-related expenses that are not part of your Berklee bill (off campus living expenses, books and supplies, travel and personal expenses). Indirect costs take into account Boston-area consumer prices; however, your actual costs will be determined by your living arrangements and lifestyle choices.

Direct costs-

- \$ _____ Tuition -> for each semester attending, choose Degree \$14,600 or Diploma \$12,590 or, if you are approved for part-time status by the Counseling and Advising Center before the end of Add/Drop, \$1,035 x # of credits you're taking
 - \$ _____ \$475 Comprehensive Fee for each semester
 - \$ _____ \$7,540 Room and Board for each semester attending if living in the Berklee housing
 - \$ _____ Health Insurance Fee (estimated) if *not* covered under a comparable personal/parent's policy - \$1,542* for Fall/Spring (one-time charge in Fall), or \$1,048* for Spring (if not enrolled in fall). If covered, complete the Waiver at my.berklee.net.
 - \$ _____ \$2,950 Laptop Purchase mandatory for Entering students (one-time charge in first semester enrolled)
- Add all costs together = **A** _____ Estimated total of your *Berklee charges*

Calculate funding already awarded to you-

- \$ _____ Total of awards in your Financial Aid notification or on my.berklee.net, Student Services, My Aid
 - \$ _____ Total of outside scholarships/529 funds not listed in your Financial Aid notification
- Add all funding together = **B** _____ Estimated total of funding available to you
- Subtract **B** from **A** = **C** _____ (Berklee balance due if greater than \$0)

Indirect costs-

- \$ _____ Room and Board -> for each semester attending, if living off campus \$5,492* or if living with family \$2,263*
 - \$ _____ Average Loan Fees -> Entering \$26* or Continuing/Returning \$52* for each semester attending
 - \$ _____ \$232* Estimated Books and Supplies for each semester attending
 - \$ _____ \$919* Estimated Personal and Transportation expenses for each semester attending
- Add all costs together = **D** _____ Estimated total of indirect costs
- Add **C** to **D** = **E** _____ Estimated Cost of Attendance – maximum amount of resources we can accept/process on your behalf.

***Amounts are estimated.**

Examples of COA* for the fall and spring semesters.

Entering Degree Student:	On Campus: \$52,062	Off Campus: \$47,976	Commuter: \$41,518
Entering Diploma Student:	On Campus: \$48,052	Off Campus: \$43,956	Commuter: \$37,498
Continuing Degree Student:	On Campus: \$49,174	Off Campus: \$45,078	Commuter: \$38,620
Continuing Diploma Student:	On Campus: \$45,154	Off Campus: \$41,058	Commuter: \$34,600

For a Schedule of Tuition and Fees please go to www.berklee.edu/forms.

